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Great Wall Enterprise Co., Ltd.

2025 Annual Report

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One, Report to Shareholders

Dear ladies and gentlemen:

Thank you all for participating in this year's annual general meeting, and on behalf of the Company, I would like to express my most sincere gratitude for your persistent support.

The world is currently in a state of intense turmoil, driven by the sharp escalation of conflicts in the Middle East and the new tariff policies implemented by the United States. As nations recover from the severe COVID-19 pandemic, they face a host of interconnected challenges: tariff wars and trade disputes between the U.S. and other countries, rising trade protectionism, the Russia-Ukraine war, and drastic geopolitical shifts. Over the past two years, the U.S. dollar has fluctuated as the Federal Reserve shifted from interest rate hikes to rate cuts in response to domestic inflation. This has made corporate operations, raw material procurement, and hedging against interest rate and exchange rate volatility far more complex than in previous years, while bulk grain prices have experienced sharp ups and downs. While Taiwan's birth rate continues to decline, the pet ownership rate has been increasing year by year. In response, the company is actively expanding into the pet food market. Additionally, as societal development progresses, people are placing greater emphasis on health and wellness, prompting the company to invest in the development and sales of health food products.

Driven by the mission to uphold business integrity and provide healthy life and safe food for consumers, DaChan Group continues to publish annual sustainability reports this year. The Company is committed to enforcing traceability for all products sold, and has established its own farm-to-table system. The DaChan Quality Inspection Center not only passes food safety certification of the Ministry of Health and Welfare, but also takes part in the government's Food Safety Alliance Program as a way to raise consumers' confidence in DaChan products.

The Company reported consolidated net operating revenues of NT\$101.2 billion for 2025, down NT\$1.53 billion or -1.49% from 2024; net income attributable to parent company's shareholders amounted to NT\$3.62 billion for 2025, up NT\$90 million or 2.69% from 2024.

All of the company's factories have obtained various international and Taiwanese quality and safety certifications, including EU HACCP certification and ISO 22000 certification. Equipped with a national-level laboratory, food inspection accreditation from the Ministry of Health and Welfare, and the most advanced instruments and related systems, the company's Machouhou frozen prepared food processing plant continues to expand production, gradually optimizing its capacity. Additionally, plans are underway for a second-phase expansion in food processing, including entry into the plant-based meat production sector.

In collaboration with Showa Sangyo Co., Ltd. from Japan, the company has established major joint ventures in the egg and flour industries. The newly operational Erlin Modern Automated Egg Washing and Liquid Egg Automated Warehousing Facility in Changhua enhances both the production capacity and quality of washed eggs and liquid eggs. The company has also launched raw food-grade eggs "Taiwan Superior", setting new standards in layer farming, egg washing, and liquid egg production. Through cooperation between Kouchan Mill Company and Showa Foods, we have upgraded the flour production and technology to strengthen the competitive advantage among the peers. DaChan has pioneered an integrated business model for white-feathered broilers and native chickens, encompassing both slaughterhouses and

processing facilities. In Taiwan, Dachan was the first to successfully raise chickens—under the "Holy Chicken" brand—without the use of antibiotics throughout the entire production process. This initiative not only established a successful brand that has entered major retail chains but also set higher safety and quality standards for the food industry, ultimately benefiting consumers.

With the rapid rise of AI in recent years, the company has been dedicated to developing an AI-driven supply chain management cloud platform that spans "from farm to fork." AI-powered smart farming has significantly enhanced productivity and breeding quality, paving the way for a new generation of agricultural and livestock farms. The establishment of Anstar ensures one-stop shopping and nationwide delivery. By leveraging technology and data—including the Store Manager APP and the TMS transportation system—the company guarantees that every ingredient reaches its destination with high quality, safety, and punctuality, even within a complex supply chain. This has greatly improved logistics efficiency and quality management for the foodservice and retail industries.

Business Report

I. Report on the 2025 business and financial performance

(I) Business performance

Unit: NTD thousands

Item	2025 - actual	2024 - actual	Variation (%)
Operating revenues	101,221,775	102,749,063	-1.49%
Operating profit	4,760,814	5,336,706	-10.79%
Profit/loss before tax	5,539,245	5,619,658	-1.43%
After-tax EPS	NT\$4.33	NT\$4.21	2.85%

(II) Business plan and budget execution

The Company did not make any public financial forecast in 2025, but there was no significant difference between actual operational performance and what the Company had internally planned.

(III) Revenues, expenses, and profitability analysis

(1) Profit and loss

- (a) Interest income amounted to NT\$157,087 thousand in 2025, which were generated from bills and demand deposits.
- (b) Interest expenses amounted to NT\$604,434 thousand in 2025, which had incurred due to short-term and long-term borrowings.

(2) Profitability analysis

Item	2025	2024
Return on assets (%)	6.49%	7.25%
Return on equity (%)	12.25%	13.31%
Operating profit as a percentage of paid-up capital (%)	53.21%	59.64%
Profit before tax as a percentage of paid-up capital (%)	61.91%	62.81%
Net profit margin (%)	4.24%	4.30%
After-tax EPS (NTD)	NT\$4.33	NT\$4.21

(IV) Research and development

DaChan Group continues to increase the level of vertical integration in agricultural and animal food products. Meanwhile, additional efforts are being made to expand into related fields such as: feeds, fats, meats, seafoods, processed foods, biotech, plant-based meat, pet foods, vaccines and dietary supplement. This expanding diversity means that R&D efforts have to be adjusted at the group level to accommodate the Company's future opportunities and market demand, and that more manpower and resources will have to be committed into developing technologies and products that are relevant to the sustainability of the Company's growth.

Sustainability and environmental protection is an issue that modern businesses have to take note of, in line with net zero carbon reduction goals and besides improving product features, it is also necessary to direct research and development efforts toward the needs of consumers, the environment, and the society as a whole, and contribute to the sustainability of the Earth's environment by addressing waste reduction, carbon reduction, energy conservation, and environmental protection issues.

To ensure ongoing advancement of production technology, the Company not only invests resources and manpower persistently into research and development, the Animal Nutrition Biotechnology R&D Center has conducted numerous trials this year. And continuously expands the testing facilities including: closed-up farm of vaccine-producing eggs, testing farm of poultry, testing farm of pigs, and indoor aquatic producing testing ground. In fiscal year 2025, in collaboration with the Livestock Research Institute under the Ministry of Agriculture, we conducted research on net-zero carbon reduction in laying hens and pigs. The trial results showed a significant reduction in ammonia and nitrogen emissions, and these findings have already been applied to our commercial feed formulations. In

the future, we will continue to collaborate with domestic and foreign research institutions, such as: National Taiwan University, National Cheng Kung University, National Chung Hsing University, National Pingtung University of Science and Technology, National Taiwan Ocean University, Taiwan Livestock Research Institute, Animal Health Research Institute, and Research center Schothorst Feed Research in Holland to acquire critical technologies and develop application capacity.

II. Summary of 2026 business plan

(I) Operational guidelines

DaChan Group has long specialized in the development of animal and aquaculture feeds, meat products, and restaurant brands. The market share of compound feeds, electrically stunned broilers, native chickens, and laying hens has surpassed that of our peers. In addition to pursuing sales growth, the Company places great emphasis on improving feed quality and tightening control over its products, and caters for consumers' health at the source. By venturing into biotechnology, the Company aims to develop biotech products that meet the nutritional requirements of animals in different environments. In terms of egg production, the Company will support the government's policies on washed eggs by adopting total monitoring of feed nutrition, proper egg farm management, regular disease inspection for hens, random inspection of egg quality, and rigorous testing of the final product. With the help of professional cold chain logistics partners, these products will be delivered to customers in the optimal condition. The Company has even established a food development center to oversee research of new machinery, refinement of production process, as well as the development, production, and marketing of plant-based meats. Additionally, the continuously rapid development of the pet food market in the recent years, the Company has decided to invest more resources to the R&D of the pet feed products and market development, while planning to build the brand new pet food production plant, to produce the dry and wet food, snacks, and healthcare product, to develop the product with unique edges and enter the pet market swiftly by utilizing the Group's integrated advantages, as one of the key fields of the Company in the future.

With respect to food processing, the Company's new food processing factory located in Machouhou Industrial Park, Chiayi, commenced mass production at the end of 2021. This modern food processing factory, equipped with multifunctional equipment, performs a wide variety of tasks from frying, roasting, stewing, quality control to automated packaging, and has the capacity to provide local consumers

with processed foods of the highest quality and safety.

The Company continues to focus on agricultural and animal products as the main business activity with corporate social responsibilities in mind. Through vertical integration and ongoing improvements to product quality and safety, we strive to raise customers' satisfaction and embrace a brighter future while adhering to our values of integrity and modesty.

(II) Expected sales volume and basis

Based on past performance and changes in market demand, the Company has estimated sales volume for 2026 as follows:

Item	Sales volume (tonnes)
Feeds	3,050,000
Meat (regular + free range chicken)	415,000
Food	280,000
Commodity	1,100,000

(III) Key production/sales policies

In terms of edible oil, DaChan's soybean oil has always been a trusted brand and preferred product for commercial use, particularly in night markets and food stalls. In terms of the soybean powder, it complements the Company's continuously growing sales of feeds. Regarding the raw material, the stability of the imported soybean is still a great challenge. The arrived soybeans are more than the demand in summers, but in winters, the arrival and demand of soybeans reverse. It is a target for the long-term efforts to maintain the stable domestic supply and demand of oil and powder.

In Taiwan, total deregulation on the import of poultry products combined with slow growth in the demand for animal protein have intensified price competition. As a response, the Company is actively integrating research, development, production, and marketing resources throughout the organization to increase product quality and create differentiation as well as competitive advantage that will lessen the threat of price competition. With the help of animal protein studies from the biotech facility, the Company hopes to provide customers with better quality and safer products that are free of antibiotics.

Regarding the hogs, facing disease pressure in the pig rearing environment, the company has introduced electronic feeding systems, AI smart management systems, and established an on-farm EBV (Estimated Breeding Value) breeding system to monitor the pig growth environment and conditions in real-time. Coupled with new closed housing equipment featuring water curtains, this helps reduce disease risks and improve the survival rate. Furthermore, the company collaborates with a team from the Agricultural Technology Research Institute and engages

foreign consultants to assist in coaching pig farm production techniques and practices, establishing management teams, and implementing genetic management plans. Additionally, due to the high density of the domestic pig farming industry, which makes it susceptible to diseases affecting survival rates, we further cooperate with Wonder Vax to assist in vaccine development and establish immunization plans, thereby reducing antibiotic use and promoting safer pork. Simultaneously, we incorporate feed formulas designed by Total Nutrition Technology for nutritional design. By establishing standard operating procedures (SOPs) for pig farm management, we aim to improve breeding performance and enable traceability of offspring performance. This enhances the reproductive performance of sows and the growth performance of fattening pigs, improving overall feeding efficiency and reducing the cost of meat production, thereby creating stable profits based on solid feeding management practices.

Regarding the native chicken, by expanding the capacity of breeding farms at the source, we aim to ensure a stable supply of native chicks. We continue to deepen our expertise in native chicken rearing, control key cost factors, and implement digital management to monitor the performance of contract farming operations. Close coordination with mid- and upstream market players has enabled DaChan to maintain a high market share in the native chicken sector. The establishment of a cooked food processing plant for native chickens marks an official upgrade to the integrated business model. Convenient ready-to-eat products align with current market trends. Leveraging vertical integration advantages and value-added processing capabilities—such as locking in freshness by cooking freshly slaughtered chickens on-site and developing new flavors through R&D—we transform native chicken products into high-value-added cooked food items. This strengthens brand management and channel expansion, which will improve the gross profit structure and reduce exposure to market price fluctuations.

The Company has achieved significant success with respect to festive meal and home meal replacement in recent years, particularly with the introduction of new brands such as Yummy Dots. Additional safety inspections and preparation techniques were introduced to food processing to ensure the safety and taste of this new line of products. In light of the fundamental changes in consumers' shopping behaviors, the Company has devoted greater attention into e-commerce besides existing channels; some of its products even managed to top the best-selling chart.

(IV) Future development strategies

1. The Company will continue devoting attention to food safety in light of how consumers local and abroad have become more aware of issues concerning ractopamine, drug residue, the pandemic, and the safety and health of meat and egg products. A food development center has been established to oversee research of existing and new machinery, refinement of production process, as

well as the development, production, and marketing of plant-based meats.

In terms of feed, the company has established a comprehensive precision nutrition system. By implementing phase-feeding strategies integrated with our proprietary biotechnology products, we leverage R&D synergies to optimize customer feeding outcomes and meet market demand for high-efficiency nutritional specifications. Simultaneously, we actively promote an integrated industry chain through vertical integration, consolidating the company's competitive advantage and leadership position within the overall supply chain. In response to the global trend of "antibiotic-free feeding," we have already eliminated antibiotic additives in feeds for laying hens, late-stage finishing pigs, and late-stage broilers. We are advancing towards the goal of zero drug residues, striving to build a safe and healthy antibiotic-free environment. Upholding our commitment to corporate social responsibility and sustainable development, we continuously promote low-pollution, environmentally friendly feed. Through low-emission and deodorizing technologies, we improve the conditions of livestock housing, fostering industry transformation and a positive cycle. This strengthens the company's sustainable competitiveness in the feed sector, as we dedicate our efforts to supporting your healthy life.

As for fresh poultry supply, the Company has made extensive vertical integrations from the chicken farm, hatchery, contract farmers, feed suppliers, electrocution slaughterhouse, processing factories all the way to the distribution channels, and markets its own poultry products under the brand - "DaChan Poultry." In doing so, the Company is able to exercise total control in such a way that reduces production cost and ensures the quality and consistency of chicken supply.

With respect to food processing, the Company produces processed poultry goods that can be stored in room temperature, chilled, and frozen, which are distributed nationwide through a variety of channels.

2. The COVID-19 pandemic has fundamentally changed consumers' dining habits. As people become more receptive of cooking at home, they start looking for frozen food options that are easy to store and cook. Satisfying customers' needs to cook and eat at home thus presents a new challenge to food producers, but it also means that there are greater opportunities to innovate.

By incorporating modern production technologies, the Company continually introduces new and differentiated products that taste good and are safe to eat, thereby bringing customers pleasant dining experience with each meal. Changes have also been made to accommodate the smaller dining size per household today; by shifting design emphasis towards smaller volume and greater variety, the Company hopes to appeal to the young population with a new brand image and fresh elements.

Demand for plant-based foods in Asia is expected to grow by 200% over the next five years as vegetarian diet increases in popularity with rising environmental awareness. Having noticed the sizable percentage of vegetarians

in Taiwan and the abundant opportunities they represent, the Company has committed significant R&D resources into improving the texture, flavor, and pricing of plant-based meat, as the flavor is what draws consumers to try, while affordability is the key to making plant-based meat popular. Pro-active actions will be taken to expand global market presence in the future.

(V) Impacts of the competitive environment, regulatory environment, and macroeconomic environment

Trade agreements have given rise to several regional markets around the world, allowing goods, services, and information to be delivered free of border limitations. As a result, the Company now faces competition from all over the world. Not only does the Company compete to offer the best product in the global market, it also competes with producers around the world for supply of low-cost materials and services. Faced with such a competitive environment, the Company will play to its size advantage and make bulk purchases worldwide to reduce raw material costs, so that more resources can be directed towards improving product quality and after-sale service.

In light of ongoing food safety issues and consumers' concerns about bird flu and drug residues in agricultural/animal products, the Company will be making adjustments to the product portfolio while undergoing more extensive upstream-downstream integration to diversify feed risks, and thereby ensure profit stability. DaChan Group remains persistent at promoting safety and traceability for pork, poultry, processed foods, and egg products. Our efforts to ensure "quality and safety" of the food supply chain have been rewarded with favorable results, and we are proud to be able to meet the government's requirements as well as the public's expectations for healthy and safe meats and eggs. By offering 100% assurance, we hope to build DaChan's prestige in the field of food safety and convince consumers of the quality of our products.

Lastly, we wish for your wellbeing and give you our best regards for the future ahead!

Chairman Han Chia-Yau
President Han Fang-Hao
Vice President Liu Chien-Chung

Two. Corporate Governance Report

I. Director of, Supervisor, General Manager, Vice General Manager, Associate, Heads of Departments and Branches

1. Director of and Supervisor

March 31, 2026

Title	Nationality or place of registration	Name	Gender and age	Date elected (appointed)	Date first elected	Term of service	Shareholding when elected		Current shareholding		Shareholding of spouse and underage children		Shares held by proxy		Main career (academic) achievements	Concurrent duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as manager, director, or supervisor			Remarks
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Title	Name	Relationship	
Director (Corporate shareholder)	Republic of China	Fu Ju Investment Co., Ltd.	-	2025.06.17	1984.06.30	3 years	79,343,528	8.87%	79,355,528	8.87%	-	-	-	-	None	None	None	None	None	
Chairman (representative of corporate entity)	Republic of China	Han Chia-Yau	Male 76	2025.06.17	1984.06.30	3 years	67,433	0.01%	67,433	0.01%	-	-	-	-	Master's Degree, University of Connecticut ITT Senior Engineer Great Wall Enterprise Co., Ltd. - Vice Chairman Great Wall Enterprise Co., Ltd. - Chairman	Fu Ju Investment Co., Ltd. - Chairman Huang-Ho Invest. Company Limited - Chairman Total Nutrition Technology Company Limited - Chairman Great Wall FeedTech Enterprise Company Limited - Chairman Nissshi Chain Co. Ltd. - Chairman Saboten Company Limited - Chairman Oriental Best Foods Company Limited - Chairman Honolulu Chain Food & Beverage Co., Ltd. - Chairman Wander Vax Company Limited - Chairman Neo Foods Company Limited - Chairman Sanmin Investment Co., Ltd. - Chairman An Hsin Chiao Chu Company Limited - Director TTET Union Corporation - Director ConanBio Co., Ltd. - Chairman	Director	Han Chia-Yin	Brothers	
Director (representative of corporate entity)	Republic of China	Han Chia-Yin	Male 66	2025.06.17	1984.06.30	3 years	-	-	-	-	-	-	-	-	Master's Degree, University of New Haven Great Wall Enterprise Co., Ltd. - President of Catering Services Segment Great Wall Enterprise Co., Ltd. - Executive Vice President Great Wall Enterprise Co., Ltd. - Deputy CEO	Dachan Food(Asia) Limited - Standing Director An Hsin Chiao Chu Company Limited - Chairman De-Jia Investment Company Limited - Chairman City Chain Company Limited- Director Nissshi Chain Co. Ltd. - Director Saboten Company Limited - Director Fu Ju Investment Co., Ltd. - Director Honolulu Chain Food & Beverage Co., Ltd. - Director Sanmin Investment Co., Ltd.-Director Tori Best Co., Ltd.- Chairman Great Food Town TsgH Co., Ltd.- Chairman	Chairman Vice	Han Chia-Yau	Brothers	

Title	Nationality or place of registration	Name	Gender and age	Date elected (appointed)	Date first elected	Term of service	Shareholding when elected		Current shareholding		Shareholding of spouse and underage children		Shares held by proxy		Main career (academic) achievements	Concurrent duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as manager, director, or supervisor			Remarks
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Title	Name	Relationship	
Director (representative of corporate entity)	Republic of China	Han Fang-Tsu	Male 44	2025.06.17	2025.06.17	3 years	-	-	-	-	-	-	-	-	MBA at the University of Rochester, Simon Business School Dachan Food(Asia) Limited - Special Assistant to the Chairman Dachan Food(Asia) Limited -Senior General Manager of Feed and Animal Nutrition Group Dachan Food(Asia) Limited - Senior General Manager of Food Business Group Dachan Food(Asia) Limited - Deputy General Manager of Financial Resources Group Great Wall Enterprise Co., Ltd. - Chairman's Special Assistant	Great Wall Food (Dalian) Co., Limited- Chairman Bengbu DaChan Food Co., Ltd. -Executive Director Taixu & DaChan Foods (Dalian) Co., Limited- Executive Director Liaoning Great Wall Agri-Industrial Co., Ltd. - Executive Director DaChan Wanda (Tianjin) Co., Ltd. - Director Great Wall Agri (Tieling) Co., Ltd. - Executive Director Greatwall Gourmet (Shanghai) Co., Ltd. - Executive Director Great Wall Agri (Heilongjiang) Co., Ltd. - Executive Director Dongbei Agri (Changchun) Co., Ltd. - Executive Director Hunan Greatwall Technologies & Feeds Co., Ltd. - Executive Director Yanzhou S&F Farm Co., Ltd. - Executive Director DaChan Food (Hebei) Co., Ltd. - Executive Director Great Wall Agritech Huludao Co., Ltd. - Executive Director DaChan Agricultural Technologies (Sichuan) Co., Ltd. - Executive Director Bengbu DaChan Food Co., Ltd. - Executive Director Dongbei (Beijing) Consultant Co., Ltd. - Executive Director Tianjin DaChan Prospect Research And Development Co., Ltd. - Executive Director Zhenglanqi DaChan Eco-ranch Co., Ltd. - Executive Director Shandong DaChan Biotechnology Co., Limited- Executive Director Great Wall Agri (Hebei) Co., Ltd. - Executive Director	None	None	None	
Director (Corporate shareholder)	Republic of China	Furui Investment Co., Ltd.		2025.06.17	2025.06.17	3 years	40,118,964	4.48%	40,118,574	4.48%	-	-	-	-	None	None	None	None	None	
Director (representative of corporate entity)	Republic of China	Han Fang-Hao	Male 46	2025.06.17	2025.06.17	3 years	-	-	-	-	-	-	-	-	MBA of Tsinghua University in Beijing Microsoft (China) Co., Ltd. PM Beijing Heng Tai Feng Catering Co., Ltd. -Executive deputy general manager	Great Wall Enterprise Co., Ltd. - President Z.Y. Food Company Limited- Chairman May Lan Lei Company Limited- Chairman KOUCHAN MILL CO., LTD.- Chairman FOODCHINA COMPANY- Chairman Nissshi Chain Co.Ltd- Director Great Wall Nutrition Tech. Sdn. Bhd.- Director Asia Nutrition Technologies (VN) Investment Company Limited- Director Shanghai Universal Chain Food Company Limited-	None	None	None	

Title	Nationality or place of registration	Name	Gender and age	Date elected (appointed)	Date first elected	Term of service	Shareholding when elected		Current shareholding		Shareholding of spouse and underage children		Shares held by proxy		Main career (academic) achievements	Concurrent duties in the Company and in other companies	Spouse or relatives of second degree or closer acting as manager, director, or supervisor			Remarks
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Title	Name	Relationship	
															Director Route 66 Fast Food Limited- Director Fu Chain Company Limited- Chairman Anstar Corporation - Chairman DaChain Corporation - Chairman Dachan Showa Foods (Tianjin) Company Limited - Chairman PT. Misaja Mitra - Director Golden Harvest Inc. - Director DaChan (USA), Inc. - Director Amy Food, Inc. - Director					
Director (Corporate shareholder)	Republic of China	Lien Hwa Industrial Holdings Corp.	-	2025.06.17	1977.04	3 years	19,012,799	2.12%	19,012,799	2.12%	-	-	-	-	None	None	None	None	None	
Director (Corporate shareholder)	Republic of China	Chiao Thai Hsing Investment Company Limited	-	2025.06.17	2007.06.15	3 years	12,444,845	1.39%	12,464,845	1.39%	-	-	-	-	None	None	None	None	None	
Director	Republic of China	Tseng Pen-Jung	Male 76	2025.06.17	1995.05.19	3 years	4,260,408	0.48%	4,260,408	0.48%	2,305,257	0.26%	-	-	Kaohsiung Medical University Tseng Pen-Jung Dermatology Clinic - Physician	None	None	None	None	
Director	Republic of China	Wang Zi-Lin	Male 89	2025.06.17	1989.05.17	3 years	3,552,270	0.40%	3,552,270	0.40%	71,106	0.01%	-	-	KaiNan High School of Commerce and Industry Hsin Ru Chun Enterprise - Person-in-charge	None	None	None	None	
Independent Director	Republic of China	Ting Yu-Shan	Male 76	2025.06.17	2016.06.24	3 years	-	-	-	-	-	-	-	-	Master's Degree, Soochow University Chien Yeh Certified Public Accountants KPMG	Dachan Food(Asia) Limited - Independent Non-standing Director Dachan Food(Asia) Limited - Audit Committee chairperson Dachan Food(Asia) Limited -Members of the Remuneration Committee, Audit Committee and Nomination Committee	None	None	None	
Independent Director	Republic of China	Tao Shih-An	Male 55	2025.06.17	2025.06.17	3 years	-	-	-	-	-	-	7,050	0.00%	Master's degree from University of San Francisco	Chickabiddy Co., Ltd. - Chairman Kou Feng Industrial Co., Ltd. - Chairman	None	None	None	
Independent Director	Republic of China	Tsai Yu-Ling	Female 71	2025.06.17	2025.06.17	3 years	-	-	-	-	-	-	-	-	National Taiwan University, Department of Law Minister without Portfolio Chief Legal Officer of IBM Greater China Judges of the Shilin, Taoyuan, and Changhua District Courts	Co-founder of Lee, Tsai & Partners Attorneys-at-Law JPC connectivity Inc. - Legal representative of directors Wiwynn Corporation . -Independent director Chenbro Micom Co., Ltd. - Director UNIC TECHNOLOGY CORP. - Legal representative of directors AsWater Advanced Envirotech Ltd. - Director Dachan Food(Asia) Limited - Independent Non-Executive Directors Dachan Food(Asia) Limited - Chairman of the Nomination Committee	None	None	None	

Note 1:Lien Hwa Industrial Holdings Corp. and Chiao Thai Hsing Investment Company Limited do not appoint representatives, but instead issue separate letters of appointment for each board of directors meeting and shareholder meeting.

Note 2:The directors and supervisors are the most current information available to the Company as of the cut-off date for the preparation of its annual report.

1-1: Major shareholders of corporate shareholders

March 31, 2026

Name of corporate shareholder (Note 1)	Major shareholders of legal persons (Note 2)	
	Shareholder name	Shareholding ratio
Fu-Ju Investment Co., Ltd.	Fei Tai Investment CO., LTD.	18.53%
	Han Chia-Yau	14.81%
	Han Jia-Chen	14.81%
	Han Jia-Hwan	14.81%
	Han Chia-Yin	14.81%
Furui Investment Co., Ltd.	Fei Tai Investment CO., LTD.	100.00%
Lien Hwa Industrial Holdings Corp	UPC TECHNOLOGY CORPORATION	9.68%
	Yiyuan Investment CO., LTD.	9.26%
	Yifeng Investment CO., LTD.	4.86%
	Miao Feng-Kang	3.19%
	Miao Feng-Chuan	3.01%
	Yuxiu Education Foundation	3.00%
	Employee Welfare Committee of Lien Hwa Industrial Holdings Corp	2.82%
	MITAC INTERNATIONAL CORP	2.79%
	Chou Tsu-An	2.38%
	Miao Feng-Sheng	2.23%
Chiao Thai Hsing Investment CO., LTD.	Chao Fang Ching-Chen Trusted property account	55.19%
	Xia Ling-Wen	21.15%
	Chao Tien-Hsing	11.83%
	Chao Fang Ching-Chen	11.83%

Note 1: For director or supervisor who acts as a corporate shareholder's representative, please specify the corporate shareholder's name.

Note 2: The name of the main shareholder of the legal person shareholder (the top ten shareholders in terms of shareholding ratio) and the shareholding ratio should be filled in. Where the major shareholder is a legal person, please complete the following Table 2.

Note 3: If the legal person shareholder is not organized as a company, the "names of shareholders" and the "ratio of shareholding" in the preceding paragraph shall be "names of funders or donors" and the "ratio of fund or donation" (Justice Yuan's announcement may be referred to. If a donor is deceased, please note as "Deceased.")

Note 4: The major shareholders of Fu-Ju Investment Co., Ltd. Furui Investment Co., Ltd. Chiao Thai Hsing Investment CO., LTD. Lien Hwa Industrial Holdings Corp. legal person shareholders are the latest information available as of the deadline for the preparation of the annual report of the Company.

1-2: Table 1 Main shareholders of legal persons whose main shareholders are legal persons

March 31, 2026

Name of corporate shareholder (Note 1)	Major shareholders of legal persons (Note 2)	
	Shareholder name	Shareholding ratio
Fei Tai Investment Co., Ltd.	British Virgin Islands Merchant Fei Smith CO., LTD.	100.00%
UPC TECHNOLOGY CORPORATION	Lien Hwa Industrial Holdings Corp	31.93%
	Synnex Technology International Corporation	5.18%
	LIN KAO-HUANG	2.25%
	Mei An Investment CO., LTD.	1.96%
	Yiyuan Investment CO., LTD.	1.62%
	Liberty Stationery Corp.	1.55%
	Zifeng Investment CO., LTD.	1.31%
	MITAC INTERNATIONAL CORP	1.22%
	Investment account under the custody of Citibank Taiwan	1.15%
	Tongda Investment CO., LTD.	1.09%
Yiyuan Investment Co., Ltd.	All-Powerful Co., Ltd. (BVI)	96.30%
Yifeng Investment Co., Ltd.	B.V.I Shang Heng Fu Co., Ltd.	100.00%
MITAC INTERNATIONAL CORP	MiTAC Holdings Corporation	100.00%
Yuxiu Education Foundation	Synnex Technology International Corporation	20%
	Lien Hwa Industrial Holdings Corp	20%
	UPC TECHNOLOGY CORPORATION	20%
	Mix System Holdings Ltd.	20%
	MITAC INTERNATIONAL CORP	10%
	Getac Holdings Corporation	10%
Employee Welfare Committee of Lien Hwa Industrial Holdings Corp	Unincorporated organization (not applicable)	—

Note 1: If the main shareholder of the above table 1 is a legal person, the name of the legal person shareholder should be filled in.

Note 2: Fill in the name of the main shareholder of the legal person (top ten shareholders) and the ratio of shareholding.

Note 3: If the legal person shareholder is not organized as a company, the "names of shareholders" and the "ratio of shareholding" in the preceding paragraph shall be "names of funders or donors" and the "ratio of fund or donation" (Justice Yuan's announcement may be referred to. If a donor is deceased, please note as "Deceased.")

2. Information of Director and Supervisors

(1) Information disclosure for professional qualification and experience of directors and supervisors, and independent directors' independence:

Name	Criteria Professional qualification and experience	Independence status	Number of Other Public Issuing Companies in Which the Individual is Concurrently Serving as an Independent Director
Han Chia-Yau	<ul style="list-style-type: none"> • Commercial management • Experience in the board of directors • Experience in Asian markets • Board member of other public companies 	<p>During the two years before being elected or during the term of office, qualified for the following:</p> <ol style="list-style-type: none"> 1. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 2. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 3. Not a director (or governor), supervisor, or employee of that other company or institution where the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses. 4. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof 5. None of the circumstances in the subparagraphs of Article 30 of the Company Act. 	-
Han Chia-Yin	<ul style="list-style-type: none"> • Commercial management • Experience in the board of directors • Experience in Asian markets • Board member of other public companies 	<p>During the two years before being elected or during the term of office, qualified for the following:</p> <ol style="list-style-type: none"> 1. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 2. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 3. Not a director (or governor), supervisor, or employee of that other company or institution where the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses. 4. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof 5. None of the circumstances in the subparagraphs of Article 30 of the Company Act. 	-

Name	Criteria	Professional qualification and experience	Independence status	Number of Other Public Issuing Companies in Which the Individual is Concurrently Serving as an Independent Director
Han Fang-Tsu	<ul style="list-style-type: none"> • Commercial management • Experience in the board of directors 	<p>During the two years before being elected or during the term of office, qualified for the following:</p> <ol style="list-style-type: none"> 1. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 2. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 3. Not a director (or governor), supervisor, or employee of that other company or institution where the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses. 4. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof 5. None of the circumstances in the subparagraphs of Article 30 of the Company Act. 	-	
Han Fang-Hao	<ul style="list-style-type: none"> • Commercial management • Experience in the board of directors 	<p>During the two years before being elected or during the term of office, qualified for the following:</p> <ol style="list-style-type: none"> 1. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 2. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 3. Not a director (or governor), supervisor, or employee of that other company or institution where the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses. 4. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof 5. None of the circumstances in the subparagraphs of Article 30 of the Company Act. 	-	

Name	Criteria	Professional qualification and experience	Independence status	Number of Other Public Issuing Companies in Which the Individual is Concurrently Serving as an Independent Director
Wang Zi-Lin	<ul style="list-style-type: none"> • Commercial management • Experience in the board of directors 	<p>During the two years before being elected or during the term of office, qualified for the following:</p> <ol style="list-style-type: none"> 1. Not an employee of the company or any of its affiliates. 2. Not a director or supervisor of the company or any of its affiliates. (provided, not subject to an independent directors appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent). 3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 4. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 5. Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act. 6. Not a director (or governor), supervisor, or employee of a company or institution where the majority of the company's director seats or voting shares and those of any other company are controlled by the same person. 7. Not a director (or governor), supervisor, or employee of that other company or institution where the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses. 8. Not a director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the company. 9. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof 10. Not a spouse, or relative within the second degree of kinship of other director(s). 11. None of the circumstances in the subparagraphs of Article 30 of the Company Act. 12. Not elected in the capacity of the government, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act. 		

Name	Criteria	Professional qualification and experience	Independence status	Number of Other Public Issuing Companies in Which the Individual is Concurrently Serving as an Independent Director
Tseng Pen-Jung	<ul style="list-style-type: none"> • Medical professional • Experience in the board of directors 	<p>During the two years before being elected or during the term of office, qualified for the following:</p> <ol style="list-style-type: none"> 1. Not an employee of the company or any of its affiliates. 2. Not a director or supervisor of the company or any of its affiliates. (provided, not subject to an independent directors appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent). 3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 4. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 5. Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act. 6. Not a director (or governor), supervisor, or employee of a company or institution where the majority of the company's director seats or voting shares and those of any other company are controlled by the same person. 7. Not a director (or governor), supervisor, or employee of that other company or institution where the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses. 8. Not a director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the company. 9. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof 10. Not a spouse, or relative within the second degree of kinship of other director(s). 11. None of the circumstances in the subparagraphs of Article 30 of the Company Act. 12. Not elected in the capacity of the government, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act. 	-	

Name	Criteria	Professional qualification and experience	Independence status	Number of Other Public Issuing Companies in Which the Individual is Concurrently Serving as an Independent Director
Ting Yu-Shan	<ul style="list-style-type: none"> • Passed the CPA examination • Experience in Asian markets • Experience in the board of directors • Board member of other TWSE/TPEX public companies 	<p>During the two years before being elected or during the term of office, qualified for the following:</p> <ol style="list-style-type: none"> 1. Not an employee of the company or any of its affiliates. 2. Not a director or supervisor of the company or any of its affiliates. (provided, not subject to an independent directors appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent). 3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 4. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 5. Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act. 6. Not a director (or governor), supervisor, or employee of a company or institution where the majority of the company's director seats or voting shares and those of any other company are controlled by the same person. 7. Not a director (or governor), supervisor, or employee of that other company or institution where the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses. 8. Not a director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the company. 9. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof 10. Not a spouse, or relative within the second degree of kinship of other director(s). 11. None of the circumstances in the subparagraphs of Article 30 of the Company Act. 12. Not elected in the capacity of the government, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act. 	1	

Name	Criteria	Professional qualification and experience	Independence status	Number of Other Public Issuing Companies in Which the Individual is Concurrently Serving as an Independent Director
Tao Shih-An	<ul style="list-style-type: none"> • Commercial management • Experience in the board of directors 	<p>During the two years before being elected or during the term of office, qualified for the following:</p> <ol style="list-style-type: none"> 1. Not an employee of the company or any of its affiliates. 2. Not a director or supervisor of the company or any of its affiliates. (provided, not subject to an independent directors appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent). 3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 4. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 5. Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act. 6. Not a director (or governor), supervisor, or employee of a company or institution where the majority of the company's director seats or voting shares and those of any other company are controlled by the same person. 7. Not a director (or governor), supervisor, or employee of that other company or institution where the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses. 8. Not a director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the company. 9. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof 10. Not a spouse, or relative within the second degree of kinship of other director(s). 11. None of the circumstances in the subparagraphs of Article 30 of the Company Act. 12. Not elected in the capacity of the government, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act. 	-	

Name	Criteria Professional qualification and experience	Independence status	Number of Other Public Issuing Companies in Which the Individual is Concurrently Serving as an Independent Director
Tsai Yu-Ling	<ul style="list-style-type: none"> • Legal experience • Experience in the board of directors • Board member of other public companies 	<p>During the two years before being elected or during the term of office, qualified for the following:</p> <ol style="list-style-type: none"> 1. Not an employee of the company or any of its affiliates. 2. Not a director or supervisor of the company or any of its affiliates. (provided, not subject to an independent directors appointed in accordance with the Act or the laws and regulations of the local country by, and concurrently serving as such at, a public company and its parent or subsidiary or a subsidiary of the same parent). 3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 4. Not a spouse, relative within the second degree of kinship, or lineal relative within the third degree of kinship of a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings. 5. Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act. 6. Not a director (or governor), supervisor, or employee of a company or institution where the majority of the company's director seats or voting shares and those of any other company are controlled by the same person. 7. Not a director (or governor), supervisor, or employee of that other company or institution where the chairperson, general manager, or person holding an equivalent position of the company and a person in any of those positions at another company or institution are the same person or are spouses. 8. Not a director, supervisor, officer, or shareholder holding five percent or more of the shares, of a specified company or institution that has a financial or business relationship with the company. 9. Not a professional individual who, or an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, provides auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company for which the provider in the past 2 years has received cumulative compensation exceeding NT\$500,000, or a spouse thereof 10. Not a spouse, or relative within the second degree of kinship of other director(s). 11. None of the circumstances in the subparagraphs of Article 30 of the Company Act. 12. Not elected in the capacity of the government, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act. 	1

(2) The board of directors' diversity and independence:

A. The board of directors' diversity:

The company's "Corporate Governance Practice Guidelines" Article 20 (Competencies Required of the Board of Directors as a Whole) clearly states:

The composition of the board of directors should take diversity into consideration and establish appropriate diversity policies based on its own operations, business model, and development needs. These policies should include, but not be limited to, the following two key dimensions of criteria:

- a. Basic Attributes and Values: Gender, age, nationality, and cultural background, among others.
- b. Professional Knowledge and Skills: Professional background (such as law, accounting, industry, finance, marketing, or technology), professional skills, and industry experience, among others.

Members of the board of directors should generally possess the necessary knowledge, skills, and qualities required to perform their duties. To achieve the ideal goals of corporate governance, the board as a whole should have the following competencies:

- a. Make judgments about operations
- b. Perform accounting and financial analysis
- c. Business management
- d. Crisis management

- e. Knowledge of the industry
- f. International market view
- g. Leadership
- h. Decision-making

The company's specific management objectives and implementation status of the diversity policy:

Management objectives	Achieve situation
At least one person should have accounting or finance expertise.	Achieve
The board of directors shall include at least one member of a different gender.	Achieve

The current diversity composition of our company's Board of Directors is as follows:

Core item of diversity	Basic formation				Independent Directors' Length of Service			Professional ability								
	Name of director	Gender	Concurrently serving as the Company's employee	Aged 60 years old or under	Aged 60 years old or above	Less than 3 years	3-9 years	9 years or more	Professional background	Make judgments about operations.	Accounting and financial analysis	Business management	Crisis management	Knowledge of the industry	An international market perspective	Leadership and decision-making
Han Chia-Yau	Male	V		V					Business management	V	V	V	V	V	V	V
Han Chia-Yin	Male	V		V					Business management	V	V	V	V	V	V	V
Han Fang-Tsu	Male	V	V						Business management	V	V	V	V	V	V	V
Han Fang-Hao	Male	V	V						Business management	V	V	V	V	V	V	V
Tseng Pen-Jung	Male			V					Medicine	V		V	V	V	V	V
Wang Zi-Lin	Male			V					Business management	V	V	V	V	V	V	V
Ting Yu-Shan	Male			V					Accounting	V	V	V	V	V	V	V
Tao Shih-An	Female		V		V				Business management	V	V	V	V	V	V	V
Tsai Yu-Ling	Male			V	V				Law	V	V	V	V	V	V	V

Reasons for Failing to Meet the One-Third Gender Representation Requirement on the Board of Directors and Planned Improvement Measures:

The company currently has 11 directors on its board, including one female director, representing 9.09% of the board. During the board election in fiscal year 2025, an additional female director was appointed. Moving forward, the company will continue to actively recruit outstanding female professionals with diverse perspectives, striving toward the goal of a more diversified board.

B. The board of directors' independence:

The company has a total of 11 board members, of which 3 are independent directors, accounting for 27.27%. At the time of their appointment, all independent directors underwent qualification reviews and submitted their independence statements. Among the board members, 2 have a relationship within the second degree of kinship or marriage, and there are no circumstances as set forth in Article 26-3, Paragraphs 3 and 4 of the *Securities and Exchange Act*. Additionally, directors who are also employees of the company account for 4 seats, representing 36.36% of the board.

3. President, Vice President, Associates, Heads of Departments and Branches

March 31, 2026

Title	Nationality	Name	Gender	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominees		Experience (Education)	Other Position Concurrently Held at the Company and Other Companies	Managerial Officer who Are Spouses or within the Second Degree of Kinship			Note
					Number of Shares	Shareholding ratio	Number of Shares	Shareholding ratio	Number of Shares	Shareholding ratio			Title	Name	Relationship	
President	Republic of China	Han Fang-Hao	Male	2022.7.1	-	-	-	-	-	-	MBA of Tsinghua University in Beijing Microsoft (China) Co., Ltd. PM Beijing Heng Tai Feng Catering Co., Ltd. -Executive deputy general manager	Z.Y. Food Company Limited- Chairman KOUCHAN MILL CO., LTD.- Chairman May Lan Lei Company Limited- Chairman FOODCHINA COMPANY- Chairman Nissshi Chain Co. Ltd- Director Beijing Heng Tai Feng Food Company Limited- Director TECHNOLOGIES SDN. BHD - Director Asia Nutrition Technologies (VN) Investment Company Limited- Director Shanghai Universal Chain Food Company Limited- Director Route 66 Fast Food Limited- Director Fu Chain Company Limited- Chairman Anstar Corporation - Chairman DaChain Corporation - Chairman Dachan Showa Foods (Tianjin) Company Limited - Chairman PT. Misaja Mitra - Director Golden Harvest Inc. - Director DaChan (USA), Inc. - Director Amy Food, Inc. - Director	None	None	None	-
Group President	Republic of China	Lai Tung-Chun	Male	2022.7.1	421	0.00%	-	-	-	-	Department of Industrial Management, Chenggong University	An Hsin Chiao Chu Company Limited- Director Z.Y. Food Company Limited- Director Kouchan Mill Company Limited - Director SAN INN ABATTOIR CORPORATION- Director SAN INN ABATTOIR CORPORATION- General Manager	None	None	None	-

Title	Nationality	Name	Gender	Date Elected	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominees		Experience (Education)	Other Position Concurrently Held at the Company and Other Companies	Managerial Officer who Are Spouses or within the Second Degree of Kinship			Note
					Number of Shares	Shareholding ratio	Number of Shares	Shareholding ratio	Number of Shares	Shareholding ratio			Title	Name	Relationship	
Group President	Republic of China	Tseng Tien-Fu	Male	2023.9.1	3,376	0.00%	-	-	-	-	Department of Business Administration, NCKU	Fu Chain Company Limited-Director Anstar Corporation - Director	None	None	None	-
Group President	Republic of China	Chang Hsin-Cheng	Male	2025.3.1	20,000	0.00%	18,000	0.00%	-	-	PhD in Business Administration, NCKU	None	None	None	None	-
Vice President	Republic of China	Liu Chien-Chung	Male	2007.08.01	216	0.00%	-	-	-	-	Research Institute of Jinan University	Anxin Qiaochu CO., LTD.- Supervisor Z.Y. Food Company Limited-Supervisor SAN INN ABATTOIR CORPORATION – Supervisor Anstar Corporation - Supervisor	None	None	None	-
Vice President	Republic of China	Hsia Hsien-Yu	Male	2020.08.01	-	-	-	-	-	-	Department of Finance and Economics, State University of New York	Z.Y. Food Company Limited-Director FoodChina Inc. - Director Great Wall Grains International Limited - Director Asia Nutrition Technologies (VN) Investment Company Limited - Director PT Misaja Mitra - Supervisor Kouchan Mill Company Limited – Supervisor Fu Chain Company Limited-Supervisor Anstar Corporation - Director	None	None	None	-
Vice President	Republic of China	Wang Shu-Tai	Female	2021.02.01	2,594	0.00%	-	-	-	-	Doctor of Food Science, Ohio State University	None	None	None	None	-

2. Range of Remuneration of Director

Range of Remuneration Paid to Directors of the Company	Name of Director			
	Total Amount of First Four Items (A+B+C+D)		Total Amount of First Seven Items (A+B+C+D+E+F+G)	
	The Company	All companies in the consolidated financial statements H	The Company	All companies in the consolidated financial statements I
Less than NT\$1,000,000	Han Chia-Yau. Han Jia-Chen. Han Jia-Hwan. Han Chia-Yin. Han Fang-Tsu. Han Fang-Hao. Miao Feng-Sheng. Tao Chuang-Chen. Wei Chien-Ming.	Han Jia-Chen. Han Jia-Hwan. Han Chia-Yin. Han Fang-Tsu. Han Fang-Hao. Miao Feng-Sheng. Tao Chuang-Chen. Wei Chien-Ming.	Han Jia-Chen. Han Fang-Tsu. Miao Feng-Sheng. Tao Chuang-Chen. Wei Chien-Ming	Han Jia-Chen. Miao Feng-Sheng. Tao Chuang-Chen. Wei Chien-Ming
NT\$1,000,000 (inclusive) ~ NT\$2,000,000		Han Chia-Yau.	Han Jia-Hwan	Han Jia-Hwan
NT\$2,000,000 (inclusive) ~ NT\$3,500,000	Ting Yu-Shan. Tao Shih-An. Tsai Yu-Ling.	Tao Shih-An.	Ting Yu-Shan. Tao Shih-An. Tsai Yu-Ling.	Han Fang-Tsu. Tao Shih-An.
NT\$3,500,000 (inclusive) ~ NT\$5,000,000	Tseng Pen-Jung. Wang Zi-Lin. Lien Hwa Industrial Holdings Corp. Chiao Thai Hsing Investment Company Limited.	Ting Yu-Shan. Tsai Yu-Ling. Tseng Pen-Jung. Wang Zi-Lin. Lien Hwa Industrial Holdings Corp. Chiao Thai Hsing Investment Company Limited.	Tseng Pen-Jung. Wang Zi-Lin. Lien Hwa Industrial Holdings Corp. Chiao Thai Hsing Investment Company Limited.	Ting Yu-Shan. Tsai Yu-Ling. Tseng Pen-Jung. Wang Zi-Lin. Lien Hwa Industrial Holdings Corp. Chiao Thai Hsing Investment Company Limited.
NT\$5,000,000 (inclusive) ~ NT\$10,000,000	Furui Investment.	Furui Investment.	Han Chia-Yin. Furui Investment.	Furui Investment.
NT\$10,000,000 (inclusive) ~ NT\$15,000,000			Han Chia-Yau. Han Fang-Hao.	Han Chia-Yau. Han Chia-Yin. Han Fang-Hao.
NT\$15,000,000 (inclusive) ~ NT\$30,000,000	Fuju Investment.	Fuju Investment	Fuju Investment	Fuju Investment
NT\$30,000,000 (inclusive) ~ NT\$50,000,000				
NT\$50,000,000 (inclusive) ~ NT\$100,000,000				
NTD100,000,000 or above				
Total	18	18	18	18

Note: As the Company has not paid the directors' remuneration and dividends, the range of remuneration is calculated based on the actual amount paid in 2024.

3. Remuneration paid to General Manager and Vice General Manager(Summarized in accordance with the Range of Remuneration and name disclosed)

December 31, 2025
Unit: NTD Thousand

Title	Name	Salary (A)		Severance Pay and Pension (B)		Bonus and Allowance (C)		Employee Compensation (D)				Total A. B. C. D as % of net income after tax		Remuneration from Invested Companies or the Parent Company Other than Subsidiaries
		The Company	All companies in the consolidated financial statements	The Company	All companies in the consolidated financial statements	The Company	All companies in the consolidated financial statements	The Company		All companies in the consolidated financial statements		The Company	All companies in the consolidated financial statements	
								Cash amount	Share amount	Cash amount	Share amount			
President	Han Fang-Hao	38,858	40,400	783	861	-	-	5,756	-	5,756	-	45,397 1.25%	47,017 1.30%	None
Group President	Lai Tung-Chun													
Group President	Tseng Tien-Fu													
Group President	Chang Hsin-Cheng													
Vice President	Liu Chien-Chung													
Vice President	Huang Chin-Keng													
Vice President	Hsia Hsien-Yu													
Vice President	Wang Shu-Tai													

Any positions correspondent to President and Vice President (e.g. General Manager, CEO or Director et al.) shall be disclosed, irrelevant with job titles.

* Vice Presiden Huang Chin-Keng dismissed the position on December 1,2025.

4. Range of Remuneration of President and Vice Presidents

Range of Remuneration paid to President and Vice President of the Company	Name of President and Vice President	
	The Company	All companies in the consolidated financial statements E
Less than NT\$1,000,000		
NT\$1,000,000 (inclusive) ~ NT\$2,000,000	Han Fang-Hao.	Han Fang-Hao.
NT\$2,000,000 (inclusive) ~ NT\$3,500,000	Huang Chin-Keng.	Huang Chin-Keng.
NT\$3,500,000 (inclusive) ~ NT\$5,000,000	Wang Shu-Tai.	
NT\$5,000,000 (inclusive) ~ NT\$10,000,000	Tseng Tien-Fu. Lai Tung-Chun. Chang Hsin-Cheng. Liu Chien-Chung. Hsia Hsien-Yu.	Tseng Tien-Fu. Lai Tung-Chun. Chang Hsin-Cheng. Liu Chien-Chung. Hsia Hsien-Yu. Wang Shu-Tai.
NT\$10,000,000 (inclusive) ~ NT\$15,000,000		
NT\$15,000,000 (inclusive) ~ NT\$30,000,000		
NT\$30,000,000 (inclusive) ~ NT\$50,000,000		
NT\$50,000,000 (inclusive) ~ NT\$100,000,000		
NTD100,000,000 or above		
Total	8	8

Note: Since the company has not yet paid employee bonuses, the remuneration scale is calculated based on the actual amount paid in 2024.

* The remuneration contents disclosed in this table are different from the concept of income specified in the Income Tax Act, thus the purpose of this table is for information disclosure only, rather than taxation.

5. Employee Compensation Paid to Managerial Officers and Their Name

December 31, 2025

Unit: NTD Thousand

	Title	Name	Stock amount	Cash amount	Total	Ratio of Total Amount to Net Income (%)
Managerial Officer	Chairman	Han Chia-Yau	-	5,785	5,785	0.16%
	Vice Chairman	Han Jia-Chen				
	President	Han Jia-Hwan				
	Vice President	Han Chia-Yin				
	President	Han Fang-Hao	-	5,756	5,756	0.16%
	Group President	Lai Tung-Chun				
	Group President	Tseng Tien-Fu				
	Group President	Chang Hsin-Cheng				
	Vice President	Liu Chien-Chung				
	Vice President	Hsia Hsien-Yu				
	Vice President	Huang Chin-Keng				
	Vice President	Wang Shu-Tai				

6. Compare and explain the analysis of the total remuneration paid to Director, Supervisor, General Manager and Vice General Manager of the company in the most recent two years by the company and all companies in the consolidated statement as a percentage of the net profit after tax. And explain the remuneration policies, standards and combinations, the procedures for setting remuneration and the relevance of business performance

Title	Proportion of total remuneration to net profit after tax			
	2025		2024	
	The Company	Companies in the consolidated financial statements	The Company	Companies in the consolidated financial statements
Director	2.33%	2.52%	2.13%	2.23%
President and Vice President	1.25%	1.30%	1.54%	1.58%

7. Remuneration distribution policy for Director, Supervisor and Managerial Officer

Remuneration distribution policy for directors and supervisors

In the Company's Articles of Association, the director and supervisor's remuneration will be deducted from the annual surplus and the tax will be deducted to make up for the loss. After depositing 10% as a statutory surplus reserve, it will be allocated to directors and supervisors whose remuneration is not higher than 2%. It shall be proposed by the board of

directors and distributed by the resolution of the shareholders meeting.

Remuneration distribution policy for Managerial Officer

The salary of the Managerial Officer of the company is determined based on individual performance and contribution. Remuneration for employees is not lower than 2% (of which no less than 0.5% shall be distributed to rank-and-file employees), which is allocated according to grade and performance.

III. Implementation of Corporate Governance

(I) Operations of Board of Directors

1. A total of seven meetings of the Board of Directors were held in 2025. The attendance of directors and supervisors (including independent director) was as follows:

Title	Name	Attendance in Person	Proxy Attendance	Attendance Rate (%)	Remarks
Chairman	Fu Ju Investment Co., Ltd. Representative: Han Chia-Yau	7	0	100%	Re-elected on June 17, 2025.
Vice Chairman	Fu Ju Investment Co., Ltd. Representative: Han Jia-Chen	3	0	100%	Elected on June 17, 2025.
Director	Fu Ju Investment Co., Ltd. Representative: Han Jia-Hwan	3	0	100%	Elected on June 17, 2025.
Director	Fu Ju Investment Co., Ltd. Representative: Han Chia-Yin	7	0	100%	Re-elected on June 17, 2025.
Director	Fu Ju Investment Co., Ltd. Representative: Han Fang-Tsu	4	0	100%	Newly elected on June 17, 2025.
Director	Furui Investment Co., Ltd. Representative: Han Fang-Hao	4	0	100%	Newly elected on June 17, 2025.
Director	Tseng Pen-Jung	6	0	86%	Re-elected on June 17, 2025.
Director	Lien Hwa Industrial Holding Corporation Representative: Miao Feng-Sheng	5	1	71%	Re-elected on June 17, 2025. Attended by proxy on June 17, 2025.
Director	Wang Zi-Lin	7	0	100%	Re-elected on June 17, 2025.
Director	Chiao Thai Hsing Investment Co., Ltd. Representative: Chao Tien-Hsing	6	1	86%	Re-elected on June 17, 2025. Attended by proxy on November 7, 2025.
Independent Director	Tao Chuang-Chen	2	0	67%	Elected on June 17, 2025.
Independent Director	Tao Shih-An	3	0	75%	Newly elected on

					June 17, 2025.
Independent Director	Ting Yu-Shan	7	0	100%	Re-elected on June 17, 2025.
Independent Director	Wei Chien-Ming	3	0	100%	Elected on June 17, 2025.
Independent Director	Tsai Yu-Ling	4	0	100%	Newly elected on June 17, 2025.

Other matters to be recorded:

I. Should any of the following take place in a board meeting, the date and number of the meeting, the content of proposal, Independent Director's opinions and the Company's response to such opinions should be recorded:

(I) For matters listed in Article 14-3 of the Securities and Exchange Act:

During 2025 (up to the date of printing this annual report), all resolutions proposed at the Board of Directors meetings (as detailed in Item 10 of the Corporate Governance Operations section regarding important Board resolutions) were unanimously approved by all attending directors.

(II) Other resolutions of the Board, which the Independent Director(s) voiced objection or reservation that are documented or issued through a written statement in addition to the above: None.

II. Recusal of any director due to conflict of interest: The name of the director, the content of the proposal, the reason for recusation of interest and the circumstances of participation in the voting should be stated. : None.

III. The company listed on TWSE/TPEX shall disclose the evaluation cycle and duration, scope of evaluation, methodology, and evaluation contents of the self (peer) evaluation of the Board of Directors, and please refer to the "Board of Directors Evaluation Status" in the following table":

Evaluation cycle	Evaluation duration	Scope of evaluation	Evaluation method	Evaluation Content
Once a year	January 1, 2025 to December 31, 2025	Performance evaluation of the entire Board, individual director, the Audit Committee and Remuneration Committee	Internal self-assessment by the Board of Directors, self-assessment of members of the board, internal self-assessment by the Audit Committee and Remuneration Committee	Evaluation of performance for the Board of Directors, evaluation of performance for the individual board members; and evaluation of performance for the Audit Committee and Remuneration Committee

(I) Evaluation Content:

1. Five major items for Evaluation of performance for the he Board of Directors (43 evaluation indicators in total):

- (1) Participation in the operation of the company
- (2) Improvement of the quality of the board of directors' decision making;
- (3) Composition and structure of the board of directors;
- (4) Election and continuing education of the directors
- (5) Internal control

2. Six major items for evaluation of performance for the individual board members

<p>(23 evaluation indicators in total):</p> <ol style="list-style-type: none"> (1) Alignment of the goals and missions of the company (2) Awareness of the duties of a director (3) Participation in the operation of the company (4) Management of internal relationship and communication (5) The director's professionalism and continuing education (6) Internal control <p>3. Five major items for evaluation of performance for the the audit committee (22 evaluation indicators in total):</p> <ol style="list-style-type: none"> (1) Participation in the operation of the company (2) Awareness of the duties of the functional committee (3) Improvement of quality of decisions made by the functional committee (4) Makeup of the functional committee and election of its members (5) Internal control <p>4. Five major items for evaluation of performance for the remuneration committee (20 evaluation indicators in total):</p> <ol style="list-style-type: none"> (1) Participation in the operation of the company (2) Awareness of the duties of the functional committee (3) Improvement of quality of decisions made by the functional committee (4) Makeup of the functional committee and election of its members (5) Internal control <p>(II) Evaluation results: The four evaluations include performance evaluation of the board, board member performance self-evaluation, audit Committee performance evaluation, and remuneration committee performance evaluation. All measurement indicators meet the standards, and the evaluation results exceed the standards. The results of director performance evaluation shall be submitted to the board of directors on March 11, 2026.</p> <p>IV. Evaluation of the objectives and implementation of strengthening the functions of the board of directors in the current and recent years: The company has fully re-elected directors and supervisors at the shareholders meeting on June 24, 2016, and established an Audit Committee, adding three independent directors to strengthen the company's corporate governance and board functions. According to the announcement issued by the competent authority, for the requirement that "listed companies shall conduct self- or peer evaluation by the board of directors every year starting from 2020, and complete the declaration of performance evaluation results before the end of the first quarter of the following year." On November 8, 2019, the third meeting of the sixteenth board of directors passed a resolution to "determine the company's "Method of Performance Evaluation of Board of Directors", which is implemented on January 1, 2020. 」</p>

Note 1: For a director or supervisor that is a juristic person (corporate entity), disclose the name of the corporate shareholder and the name of its representative.

Note 2: (1) If any director or supervisor left office before the end of the fiscal year, specify the date that they left office in the Remarks column. Their in-person attendance rate (%) should be calculated based on the number of board meetings held and the number they attended in person during the period they were in office.

(2) If any by-election for directors or supervisors was held before the end of the fiscal year, the names of the new and old directors and supervisors should be filled in the table, with a note stating whether the director or supervisor left office, was newly serving, or was serving consecutive terms,

and the date of the by-election. The in-person attendance rate (%) should be calculated based on the number of board meetings held and the number attended in person during the period of each such person's actual time in office.

(II) Operations of the Audit Committee:

1. Power and annual key tasks of the Audit Committee:

- (1) The adoption of or amendments to the internal control system pursuant to Article 14-1 of the Securities and Exchange Act.
- (2) Assessment of the effectiveness of the internal control system.
- (3) In accordance with the provisions of Article 36-1 of the Securities and Exchange Act, stipulate or amend the procedures for handling financial or business activities of a material nature, such as acquisition or disposal of assets, derivatives trading, loaning of funds to others, and endorsements or guarantees for others.
- (4) Matters in which a director is an interested party.
- (5) Asset transactions or derivatives trading of a material nature.
- (6) Loans of funds, endorsements, or provision of guarantees of a material nature.
- (7) The offering, issuance, or private placement of equity-type securities.
- (8) The hiring or dismissal of a certified public accountant, or their compensation.
- (9) The appointment or discharge of a financial, accounting, or internal audit officer.
- (10) Annual and semi-annual financial reports.
- (11) Other material matters as may be required by this Corporation or by the competent authority.

2. The Audit Committee held 4 meetings during 2025; the attendance of independent directors is summarized as follows:

Title	Name	Attendance in Person	Proxy Attendance	Attendance Rate (%)	Remarks
Independent Director	Tao Chuang-Chen	1	0	50%	
Independent Director	Tao Shih-An	2	0	100%	
Independent Director	Ting Yu-Shan	4	0	100%	
Independent Director	Wei Chien-Ming	2	0	100%	
Independent Director	Tsai Yu-Ling	2	0	100%	

Other matters to be recorded:

I. Where the operation of the Audit Committee meets any of the following circumstances, the minutes concerned shall clearly state the meeting date, term, contents of motions, independent directors' dissent, qualified opinion, or material recommendations, resolution of the Audit Committee and the Company's handling of the Audit Committee's opinions:

(I) Matters referred to in Article 14-5 of the Securities and Exchange Act: Submit to the board of directors after approval by the Audit Committee.

Meeting date of the Audit Committee	Term (xx meeting of xx term)	Proposal description	Resolution	Description of members' dissent, qualified opinion, or material recommendations	Company's handling of the Audit Committee's opinions:
2025/3/12	3rd Term 11th	Approved parent-only and consolidated 2024 financial reports prepared by the Company, and audited and certified by CPAs.	Approved as it was proposed by all attending members without dissent	None	None
2025/3/12	3rd Term 11th	Signing the statement of internal control system	Approved as it was proposed by all attending members without dissent	None	None
2025/3/12	3rd Term 11th	Lifting of Non-Compete Restrictions for Newly Appointed Directors (Including Independent Directors)	Approved as it was proposed by all attending members without dissent	None	None
2025/3/12	3rd Term 11th	The pre-approval of the list of non-audit services and assurance services for the Company and the Group's subsidiaries	Approved as it was proposed by all attending members without dissent	None	None
2025/3/12	3rd Term 11th	Change of the Company's Certifying Accountant	Approved as it was proposed by all attending members without dissent	None	None
2025/3/12	3rd Term 11th	Amendment to the 'Payroll Cycle Operations' of the Company's Internal Control System and the Implementing Rules for Internal Auditing	Approved as it was proposed by all attending members without dissent	None	None
2025/3/12	3rd Term 11th	Short-term financing turnover of subsidiaries provided	Approved as it was proposed by all attending members without dissent	None	None
2025/5/5	3rd	Capital Expenditure	Approved as	None	None

	Term 12th	for the Company's Real Estate Acquisition	it was proposed by all attending members without dissent		
2025/8/8	4nd Term 1th	The Company's consolidated financial statements for the second quarter of 2025	Approved as it was proposed by all attending members without dissent	None	None
2025/8/8	4nd Term 1th	Approved "Measures for the Assessment of the Independence and Competency of Certified Public Accountants"	Approved as it was proposed by all attending members without dissent	None	None
2025/8/8	4nd Term 1th	Proposal of KPMG's public audit fees in 2025	Approved as it was proposed by all attending members without dissent	None	None
2025/11/7	4nd Term 2th	Proposed Disposal of the Company's Yongkang Food Plant	Approved as it was proposed by all attending members without dissent	None	None
2025/11/7	4nd Term 2th	Proposed Supplementary Capital Expenditure for the Construction of the Company's Yanshui Farm	Approved as it was proposed by all attending members without dissent	None	None
2026/3/11	4nd Term 3th	Approved parent-only and consolidated 2025 financial reports prepared by the Company, and audited and certified by CPAs.	Approved as it was proposed by all attending members without dissent	None	None
2026/3/11	4nd Term 3th	Signing the statement of internal control system	Approved as it was proposed by all attending members without dissent	None	None
2026/3/11	4nd Term 3th	Amendment of the 'Payroll Cycle Operations' in the Company's Internal	Approved as it was proposed by all attending	None	None

		Control System	members without dissent		
2026/3/11	4nd Term 3th	The pre-approval of the list of non-audit services and assurance services for the Company and the Group's subsidiaries	Approved as it was proposed by all attending members without dissent	None	None
2026/3/11	4nd Term 3th	Short-term financing turnover of subsidiaries provided	Approved as it was proposed by all attending members without dissent	None	None

(II) Aside from said circumstances, resolution(s) not passed by the Audit Committee but receiving the consent of two-thirds of the whole directors: None.

II. Recusal of any independent director due to conflict of interest: None.

III. Communication between independent directors and internal auditing officers as well as external auditors (such as items discussed, means of communication and results on the Company's finance and business, etc.):

1. At least once a month, the audit reports and follow-up reports shall be delivered to each independent director for their review. At the same time, the audit results and the status of corrective actions for audit deficiencies for that month shall be reported. Independent directors may raise discussions via email or in meetings as needed.
2. There are direct access between the independent directors and the CPAs for communications.
3. The summary of communication between independent directors and the head of internal audit for the year 2025 is as follows:

Communication Status: The communication between the Company's independent directors and the head of internal audit is satisfactory.

Meeting date	Attendees	Communication matters	Communicate results
2025/5/5	Independent Director Ting Yu-Shan Independent Director Tao Chuang-Chen Independent Director Wei Chien-Ming Certified Public Accountant Lee Feng-Hui Certified Public Accountant Tsai Pei-Ru Audit Manager Wang Li-Yueh	Implementation Status of Audit Operations from March 2025 to May 2025	No objection
2025/11/7	Independent Director Ting Yu-Shan Independent Director Tao Shih-An Independent Director Tsai Yu-Ling Certified Public Accountant Lee Feng-Hui Certified Public Accountant	Implementation Status of Audit Operations from August 2025 to November 2025	No objection

Tsai Pei-Ru
Audit Manager
Wang Li-Yueh

4. The summary of communication between independent directors and the accountant for the year 2025 is as follows:

Communication Status: The independent directors of the Company maintain good communication with the certifying accountant.

Meeting date	Attendees	Communication matters	Communicate results
2025/3/12	Independent Director Ting Yu-Shan Independent Director Wei Chien-Ming Certified Public Accountant Chung Tan-Tan Certified Public Accountant Tsai Pei-Ru Audit Manager Wang Li-Yueh	<ul style="list-style-type: none"> ● Responsibilities and Independence of the Lead Auditor, Review Scope and Approach, Changes and Selection of Accounting Principles, and Key Regulatory Updates ● Audit Matters of the 2024 Stand-alone and Consolidated Financial Reports, and Regulatory Updates ● The accountant discussed and addressed the questions raised by the meeting participants 	No objection
2025/5/5	Independent Director Ting Yu-Shan Independent Director Tao Chuang-Chen Independent Director Wei Chien-Ming Certified Public Accountant Lee Feng-Hui Certified Public Accountant Tsai Pei-Ru Audit Manager Wang Li-Yueh	<ul style="list-style-type: none"> ● Responsibilities and Independence of the Lead Auditor, Review Scope and Approach, Changes and Selection of Accounting Principles, and Key Regulatory Updates ● First Quarter 2025 Consolidated Financial Report Matters and Regulatory Updates ● The accountant discussed and addressed the questions raised by the meeting participants 	No objection
2025/8/8	Independent Director Ting Yu-Shan Independent Director Tao Shih-An Independent Director Tsai Yu-Ling Certified Public Accountant Lee Feng-Hui Certified Public Accountant Tsai Pei-Ru Audit Manager Wang Li-Yueh	<ul style="list-style-type: none"> ● Responsibilities and Independence of the Lead Auditor, Review Scope and Approach, Changes and Selection of Accounting Principles, and Key Regulatory Updates ● Second Quarter 2025 Consolidated Financial Report Matters and Regulatory Updates ● The accountant discussed and addressed the questions raised by the meeting participants 	No objection
2025/11/7	Independent Director Ting Yu-Shan Independent Director Tao Shih-An Independent Director Tsai Yu-Ling Certified Public Accountant Lee Feng-Hui Certified Public Accountant Tsai Pei-Ru Audit Manager Wang Li-Yueh	<ul style="list-style-type: none"> ● Responsibilities and Independence of the Lead Auditor, Review Scope and Approach, Changes and Selection of Accounting Principles, and Key Regulatory Updates ● Third Quarter 2025 Consolidated Financial Report Matters and Regulatory Updates ● The accountant discussed and addressed the questions raised by the meeting participants 	No objection

(III) Implementation of corporate governance and the deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
I. Has the Company established the Corporate Governance Best Practice Principles pursuant to the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and disclosed such?	V		Company's board of directors approved the "Corporate Governance Best Practice Principles" on November 5, 2021, to promote the operation of the corporate governance, and disclosed such on MOPS and the official website.	No significant deviation.
II. Shareholding structure & shareholders' rights		V		
(I) Does the Company establish internal operating procedures or policies to handle shareholder suggestions, doubts disputes and lawsuits and implemented such procedures or policies?			(I) Neither the Company nor the affiliates have formulated "Internal Operating Procedures" for dealing with shareholders' suggestions, doubts, disputes and litigation related matters, but there are spokesmen and acting spokesmen to deal with shareholders' suggestions or disputes, and the related enterprises are also dealt with by the Company.	(I) No significant deviation.
(II) Does the Company possess a list of major shareholders and list of ultimate owners of these major shareholders?	V		(II) Through interaction with major shareholders, the Company can keep track of the list of major shareholders and ultimate controllers of major shareholders, as well as the increase or decrease of equity or mortgage changes of shareholders holding shares and shareholders serving as directors and supervisors, which should be input into the "Market Observation Post System" for public disclosure in accordance with the regulations, and the information of the affiliates should also be mastered by the Company.	(II) No significant deviation.
(III) Does the company establish and enforce risk control and firewall systems with its affiliate companies?	V		(III) The Company and affiliates operate independently, and the Company's internal control system includes the supervision and management of subsidiaries.	(III) No significant deviation.
(IV) Does the Company adopted internal rules	V		(IV) In order to prevent the Company or its insiders	(IV) No significant deviation.

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
prohibiting company insiders from trading securities using information not disclosed to the market?			from mistaking or intentionally violating the relevant provisions of internal transactions due to their ignorance of the laws and regulations, resulting in the company or its insiders' lawsuits and damaging their reputation, the Company has formulated the "operation procedures for preventing the management of internal transactions" to prevent the internal transactions, so as to protect the investors and safeguard the company's rights and interests.	
<p>III. Composition and responsibilities of the Board of Directors</p> <p>(I) Has the board of directors formulated the diversity policy, concrete management target, and implements such?</p> <p>(II) In addition to the Remuneration Committee and Audit Committee, does the Company voluntarily establish other functional committees?</p>	V		<p>(I) The members of the board of directors of the Company have met the requirements, and according to the actual needs of the Company, this requirement will be added to the requirement for the election of directors in the future.</p> <p>(II) In addition to the Remuneration Committee and the Audit Committee, the Company has also set up a "Company Wide Occupational Safety and Health Committee" to meet the needs of both parties for communication and supervision, so as to promote the health and safety of the workplace environment. The Occupational Safety and Health Committee holds regular meetings to discuss issues related to safety and health or health management, convey the Company's safety and health policies, and continuously track the completion of resolutions, so as to promote relevant systems; Other functional committees will be set up according to the actual needs of the Company.</p>	<p>(I) No significant deviation.</p> <p>(II) No significant deviation.</p>

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
(III) Does the Company establish standards to measure the performance of the Board, and does the Company implement such annually? Does it report the results of the performance evaluation to the BOD and use them as a reference for each Director's remuneration and nomination of term renewal?	V		<p>(III) On November 8, 2019, the board of directors of the Company formulated the "Rules Governing the Performance Evaluation of the Board of Directors" and disclosed it on the company website. The board of directors and individual directors are subject to self or peer evaluation on a regular basis every year. The evaluation is conducted once every three years by an external professional independent institution or a team of external experts and scholars. The most recent evaluation was performed on November 15, 2024, by the Taiwan Investor Relations Institute, which issued a report on the effectiveness of the Board of Directors. The results of the Company's 2025 annual board performance evaluation were reported to the Board of Directors on March 11, 2026.</p> <p>The Company should consider the company's situation and needs to develop the measurement items of board performance evaluation, which should at least include the following five aspects:</p> <ul style="list-style-type: none"> I. Participation in the operation of the company II. Improvement of the quality of the board of directors' decision making; III. Composition and structure of the board of directors; IV. Election and continuing education of the directors V. Internal control <p>The performance evaluation items of directors (self or peer) should include at least the</p>	(III) No significant deviation.
	V			

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
(IV) Does the Company regularly assess on the independence of CPAs?			<p>following six aspects:</p> <p>I. Alignment of the goals and missions of the company</p> <p>II. Awareness of the duties of a director</p> <p>III. Participation in the operation of the company</p> <p>IV. Management of internal relationship and communication</p> <p>V. The director's professionalism and continuing education</p> <p>VI. Internal control</p> <p>The indicators of board performance evaluation shall be determined based on the operation and needs of the Company and suitable and appropriate for evaluations by the Company, subject to regular reviews and constructive comments of the Remuneration Committee. Scoring criteria may be modified and adjusted based on the Company's needs. The weighted scoring method may be adopted based on the aspects of evaluation.</p> <p>(IV) The CPA firm and CPA appointed by the Company have no conflicts of interest with the Company and strictly maintain their independence.</p> <p>On August 8, 2019, the board of directors of the company formulated the "measures for the evaluation of the independence and competency of CPAs", and the board of directors refers to the Audit Quality Indicators (AQIs) and discuss the independence and competence of the auditing and attesting CPAs for their engagement regularly every year. On August 8, 2025, the</p>	(IV) No significant deviation.

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			board of directors passed the evaluation of the independence and competency of certified public accountants, and the implementation is as follows: according to Article 47 of the accounting law and No. 10 Bulletin of the code of professional ethics for accountants, both the certified public accountants and the company meet the requirements of independence, are qualified to be the financial certified public accountants of the company, and have obtained the declaration of independence and the evaluation form of the independence and competency of accountants, and the accounting independence and competency assessment form refer to Note 1.	

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
IV. Does the company appoint adequate persons and a chief governance officer to be in charge of corporate governance matters (including but not limited to providing directors and supervisors required information for business execution, assisting directors and supervisors in following laws and regulations, handling matters in relation to the Board meetings and shareholders' meetings and keeping minutes at the Board meetings and shareholders' meetings according to law)?	V		<p>The company was approved by the board of directors on May 7, 2021, and Hsien Yu Hsia was appointed as the director of corporate governance.</p> <p>The corporate governance affairs include the following items:</p> <ol style="list-style-type: none"> 1.Handle matters related to the meeting of the board of directors and shareholders' meeting according to the law. 2.Preparation of minutes of board of directors and shareholders' meetings. 3.Assist directors in their appointment and continuing education. 4.Provide information required by directors to conduct business. 5.Assist directors in complying with laws and regulations. 6.The corporate governance supervisor completed 12 hours of training in 2025. For the complete course information, please refer to Other Information Provides a Better Understanding of the Company's Corporate Governance Status: Participation or managerial officers in the further education and training related to the governance of the Company or its affiliates. 	No significant deviation.
V. Does the company establish communication channels and a dedicated section on the company website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers) to respond to material corporate social responsibility issues in a proper manner?	V		<p>The Company has set up a spokesman as a channel for communication with stakeholders, and announced the information to the public information observatory in accordance with regulations; At the same time, it is also published on the website for investors to inquire, and its related enterprises are also represented by our company.</p>	No significant deviation.
VI. Does the company appoint a professional	V		The Company has commissioned the	No significant deviation.

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
shareholder service agency to deal with shareholder affairs?			Shareholder Service Agent Department of CTBC Bank to hold shareholders' meetings and other relevant affairs.	
VII. Information disclosure				
(I) Does the Company establish a corporate website to disclose information regarding the company's financial, business, and corporate governance status?	V		(I) The company has set up an investor service website and disclosed financial business and corporate governance information in accordance with regulations. Website-- http://www.dachan.com . The related information of the affiliates may be obtained from the consolidated financial statements.	(I) No significant deviation.
(II) Does the Company establish any other information disclosure channels (e.g. maintaining a website in English, designating people to handle information collection and disclosure, appointing spokespersons, webcasting investors' conference, etc.)?	V		(II) The Company has designated personnel responsible for information collection and disclosure, and its affiliates are also represented by the Company.	(II) No significant deviation.
(III) Does the Company announce and declare the annual financial report within two months after the end of the fiscal year? Does it announce and declare the first, second and third quarter financial reports and operating conditions of each month as soon as possible before the prescribed period?		V	(III) Currently, the Company reports the financial statements and monthly operating status pursuant to the dates stipulated in the "List of Matters Required to Be Handled by Issuers of Listed Securities." The Company has not yet to announce and report the annual financial statements within two months upon the end of a fiscal year, nor made announcement earlier than the deadlines.	(III) No significant deviation.
VIII. Is there any other important information to facilitate a better understanding of the Company's corporate governance practices (including but not limited to employee rights, employee wellness, investor relations, supplier relations, stakeholder rights, Directors' and	V		(1) Employee rights and interests: the Company and affiliates have established employee welfare matters (such as various subsidies, group insurance, office nursing room, employee welfare building - gym, rhythm classroom, bathing facilities, etc.), and the company's love club will	No significant deviation.

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
Supervisors' training records, implementation of risk management policies and risk evaluation measures, implementation of customer policies, and participation in liability insurance by Directors and Supervisors)?			<p>also give certain support to employee care in a timely manner, and also calculate performance bonus and formulate distribution method to distribute employee bonus.</p> <p>(2) Employee care: the Company and affiliates regularly hold labor unions to strengthen the harmony between the two sides, and clearly regulate the labor relations and working conditions between employees, and protect the rights and interests of employees.</p> <p>(3) Investor relationship: the Company publishes important information at the public information observatory in accordance with the law to protect the rights and interests of investors, and has a spokesperson to give appropriate explanation for the investment consultation.</p> <p>(4) Supplier relationship: keep close interaction with suppliers at any time, so that the Company and related enterprises can get a balance between purchasing cost and supplier profit.</p> <p>(5) Rights of stakeholders: in order to protect the interests of stakeholders, the Company and related enterprises have established various good and smooth communication channels, and respect and safeguard their legitimate rights and interests.</p> <p>(6) Continuing education for directors and supervisors: professional and continuing education for directors has been included in the Company's "Performance Evaluation Method for the Board of Directors." For further education in 2025, please refer to the attached table (8) below for other important information that can enhance</p>	

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>the understanding of the operation of Corporate Governance: (2) Managerial officers participate in further education and training related to the governance of the Company or its affiliates.</p> <p>(7) Implementation of risk management policies and standards: The Company has established various internal regulations to conduct various types of internal regulations, and implemented various risk management and assessment.</p> <p>(8) Implementation of customer policy: listen to the inner voice of customers, understand the real meaning of "Customer First," and then embodies such in real product and service advantages.</p> <p>(9) The liability insurances that the Company have purchased for the Directors and Supervisors: the Company and affiliates have purchased liability insurance for directors, supervisors and managers, so as to reduce and disperse the serious damage to the company and shareholders caused by illegal acts of directors and supervisors.</p> <p>(10) Other corporate governance matters will be gradually implemented based on the situation of the Company and affiliates as well as the requirements of laws and regulations.</p>	
IX. Improvements made in the most recent fiscal year in response to the results of corporate governance evaluation conducted by the Corporate Governance Center of the Taiwan Stock Exchange Corporation, and improvement measures and plans for items yet to be improved.	V		The company has improved the situation as shown in the following table.	No significant deviation.

Evaluation item		Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
		Yes	No	Summary	
No.	Question	Improvement description			
2.14	Has the Company established a Nomination Committee, with no fewer than three members, a majority of whom are independent directors, and with an independent director serving as the convener and chairperson of the meetings, and has it disclosed the composition, responsibilities, and operational status of the committee?	On July 2, 2025, the Company resolved at a Board of Directors meeting to rename the Compensation Committee to the Compensation and Nomination Committee, and appointed three independent directors to serve as its members. For details, please refer to (IV) Operational Status of the Company's Compensation and Nomination Committee.			
2.27	Has the Company formulated an intellectual property management plan linked to its operational objectives, disclosed the implementation status on its website or in its annual report, and reported to the Board of Directors at least once a year?	<p>The Company has established an Intellectual Property Management Plan, dedicated to the R&D, manufacturing, and sales of agricultural products, meat products, food products, and food and beverage services. It regards intellectual property as a key asset for driving innovation and brand sustainability, with trademarks considered core intangible assets. By aligning operational goals with R&D resources, the Company has established a comprehensive trademark management system covering application, registration, renewal, usage monitoring, and rights protection. It regularly conducts asset inventories across business units to enhance regulatory compliance, increase brand value, and mitigate infringement risks.</p> <p>In terms of implementation status, the Company reports relevant matters to the Board of Directors annually. The reporting date for 2025 was August 8. As of the end of June 2025, the Company held a total of 209 domestic trademarks (including 75 for the Food Business, 47 for the Agricultural Business, 35 for the Food and Beverage Business, 28 for the Egg Business, 6 for the Meat Business, 5 for the Seafood Business, 4 for the Health Food Business, and 9 for others), all of which are validly used within their exclusive rights periods. In 2025, there were 13 new trademark applications and 5 domestic renewal applications. Currently, there are no renewal applications pending review or cases of non-renewal.</p>			

Evaluation item	Operation			The deviations from the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
4.13	Has the Company established an environmental management system and disclosed the implementation status on its website, in its annual report, or in its sustainability report?		The Company has disclosed its environmental protection policy and implementation status on its corporate website and has obtained the ISO 14001 environmental management certificate.	

Note 1: accounting independence and competency assessment form

Year of evaluation:2025

Name of CPA:Lee Feng-Hui

Evaluation Content:

Item	Evaluation Item	Yes	No
1.	As of the most recent certification assignment, there has been no replacement within seven years.	✓	
2.	There is no significant financial interest relationship with the principal.	✓	
3.	Avoidance of any inappropriate relationship with the client.	✓	
4.	CPAs shall ensure the honesty, impartiality and independence of their assistants.	✓	
5.	The financial statements of the service organization in the two years prior to practicing the law may not be audited.	✓	
6.	The name of a CPA shall not be used by another person.	✓	
7.	Does not own shares of the Company and affiliated companies.	✓	
8.	Not in any loan arrangement with the Company and its affiliated companies.	✓	
9.	There is no joint investment or profit-sharing relationship with the Company or its affiliates.	✓	
10.	Do not receive fixed remuneration for regular work of the Company or affiliated enterprises.	✓	
11.	Management functions that are not involved in the decision-making of the Company or affiliated enterprises.	✓	
12.	Not engaged in any other business that may lose its independence.	✓	
13.	Not a spouse or a relative within the second degree of kinship to any of the Company's management personnel.	✓	
14.	No business-related commission was received.	✓	
15.	So far, there have been no penalties or violations of the independence principle.	✓	

Evaluation result: The evaluation in accordance with Article 47 of the Certified Public Accountant Act and Bulletin of Norm of Professional Ethics for Certified Public Accountant No. 10 of the evaluation shows that CPA Lee, Feng-Hui, who is independent of the Company, is qualified to serve as the Company's CPA.

Year of evaluation:2025

Name of CPA: Tsai Pei-Ru

Evaluation Content:

Item	Evaluation Item	Yes	No
1.	As of the most recent certification assignment, there has been no replacement within seven years.	✓	
2.	There is no significant financial interest relationship with the principal.	✓	
3.	Avoidance of any inappropriate relationship with the client.	✓	
4.	CPAs shall ensure the honesty, impartiality and independence of their assistants.	✓	
5.	The financial statements of the service organization in the two years prior to practicing the law may not be audited.	✓	
6.	The name of a CPA shall not be used by another person.	✓	
7.	Does not own shares of the Company and affiliated companies.	✓	
8.	Not in any loan arrangement with the Company and its affiliated companies.	✓	
9.	There is no joint investment or profit-sharing relationship with the Company or its affiliates.	✓	
10.	Do not receive fixed remuneration for regular work of the Company or affiliated enterprises.	✓	
11.	Management functions that are not involved in the decision-making of the Company or affiliated enterprises.	✓	
12.	Not engaged in any other business that may lose its independence.	✓	
13.	Not a spouse or a relative within the second degree of kinship to any of the Company's management personnel.	✓	
14.	No business-related commission was received.	✓	
15.	So far, there have been no penalties or violations of the independence principle.	✓	

Evaluation result: The evaluation in accordance with Article 47 of the Certified Public Accountant Act and Bulletin of Norm of Professional Ethics for Certified Public Accountant No. 10 of the evaluation shows that CPA Tsai Pei-Ru, who is independent of the Company, is qualified to serve as the Company's CPA.

(IV) Operations of the Remuneration and Nomination Committee established by the Company

- The Company held a full re-election of the board of directors on June 17, 2025, and passed the appointment of the Sixth Remuneration and Nomination Committee at the board meeting on July 2, 2025. Ting Yu-Shan, Tsai Yu-Ling, and Tao Shih-An were appointed as members of the Company's Sixth Remuneration and Nomination Committee. The information of the members of the Remuneration and Nomination Committee of the sixth term is as the follows

Identity (Note 1)	Criteria		Professional qualification and experience (Note 2)	Independence (Note 3)	December 31, 2025	
	Name				Number of other public companies in which also serving as a Remuneration Committee member	Remarks
Independent Director	Ting Yu-Shan	Please refer to I. 2. Information of Directors and Supervisors.			0	Convener
Independent Director	Tsai Yu-Ling				1	
Independent Director	Tao Shih-An				0	

Note 1: please specify the work experience, professional qualification and experience, as well as independence of each member of the Remuneration Committee. For identity please indicate if an independent director or other (please note if the member is the convener).

Note 2: Professional qualification and experience: specify the professional qualification and experience of each Remuneration Committee member.

Note 3: Qualified for independence requirement: specify the qualification of the Remuneration Committee members for independence requirement, including but not limited to: him/herself, spouse, or relative within the second degree of kinship serving as a director, supervisor, or employee of the company or any of its affiliates; shareholding (numbers and weight) of the Company's shares by him/herself, spouses, relative within the second degree of kinship, or in other's name; not serving as a director, supervisor, or employee of the companies having certain relationship with the Company (please refer to the provision of subparagraph 5-8, paragraph 1, Article 6 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange ; amount of compensation received by providing auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate in the past two years.

2. Operation

- a. The Remuneration Committee of the Company was established on November 23, On July 2, 2025, a resolution was passed by the board of directors to rename the committee to the Remuneration and Nomination Committee, which consists of three members.
- b. Term of office of the third member: June 24, 2016 to June 23, 2019 -- member Ting Yu-Shan, Wei Chien-Ming and Tao Chuang-Chen
 Term of office of the fourth member: May 31, 2019 to May 30, 2022; member Ting Yu-Shan, Wei Chien-Ming and Tao Chuang-Chen
 Term of office of the fifth member: June 30, 2022 to June 16, 2025; member Ting Yu-Shan, Wei Chien-Ming and Tao Chuang-Chen
 Term of office of the sixth member: July 2, 2025 to June 16, 2028; member Ting Yu-Shan, Tsai Yu-Ling and Tao Shih-An

The Remuneration and Nomination Committee held two meetings (A) in 2025. The qualifications and attendance of the members are as follows:

Title	Name	Actual Attendance (B)	Attendance by Proxy	Actual Attendance Rate (%) (B/A)	Remarks
Convener	Ting Yu-Shan	2	0	100%	Re-elected on July 2, 2025
Member	Tsai Yu-Ling	2	0	100%	Newly elected on July 2, 2025
Member	Tao Shih-An	2	0	100%	Newly elected on July 2, 2025

Other matters to be recorded:
I. If the Board of Directors refuses to adopt or amends a recommendation of the Remuneration Committee, the date of the meeting, session, content of the motion, resolution by the Board of Directors, and the company's response to the Remuneration Committee's opinion (e.g., if the remuneration passed by the Board of Directors exceeds the recommendation of the Remuneration Committee, the circumstances and cause for the difference shall be specified) shall be specified: None.
II. If there are resolutions of the Remuneration Committee to which members object or express reservations, and for which there is a record or declaration in writing, the date of the meeting, session, content of the motion, all members' opinions and the response to members' opinion shall be specified: None.

3. The meeting date, session, discussion item, decisions, and Remuneration and Nomination Committee member comments of the Remuneration and Nomination Committee in the latest year, and the Company's handling to the Remuneration and Nomination Committee's organization

Remuneration and Nomination Committee	Content of Motion and Follow-up	Resolution	The Company's treatment of the Remuneration and Nomination Committee's opinion
1th meeting of the 6th term 2025.8.8	1. The second employee remuneration distribution of the Company in 2024. 2. The director remuneration distribution of the Company in 2024.	Approved by all members	Submitted to the board of directors and approved by all attending directors
2th meeting of the 6th term 2025.11.7	1. Year end bonus of the company in 2025. 2. The 1st employee remuneration distribution of the Company in 2025.	Approved by all members	Submitted to the board of directors and approved by all attending directors

4. Responsibilities:

- (1) Responsible for formulating and regularly reviewing the policies, systems, standards and structures of performance evaluation and compensation for directors, supervisors and managerial officers.
- (2) To regularly assess and determine remuneration to directors, supervisors and managerial officers.
- (3) Establish standards for the diversity of backgrounds (including professional knowledge, skills, experience, and gender) and independence required for board members, and based on such standards, search for, review, and nominate director candidates.
- (4) Construct and develop the organizational structure of the board of directors and its committees, conduct performance evaluations of the board, committees, and individual directors, and assess the independence of independent directors.

(V) Performance of social responsibility and deviation between the performance and "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and reasons thereof

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
I. Does the company establish an exclusively (or concurrently) dedicated unit to implement corporate social responsibility and have management appointed by the Board of Directors to be in charge of corporate social responsibility and to report the implementation status to the Board of Directors?	V		<p>1. In response to global trends in sustainable development, DaChan aims to build a competitive advantage grounded in sustainability. Therefore, while pursuing sustainable operations and profitability, the Company also takes into account environmental, social, and governance (ESG) aspects and incorporates them into its management policies and business activities.</p> <p>2. DaChan established an ESG Sustainable Development Office in June 2023, which is primarily responsible for formulating sustainable development strategies and goals and implementing ESG-related operations. In July 2025, the "Sustainable Development Committee" was established under the Board of Directors. According to the Company's "Sustainable Development Committee Organizational Charter", the Committee shall hold at least one meeting per year to report to the Board of Directors on the implementation results for the current year and the implementation plan for the following year. The Committee is chaired by the President, with the head of the ESG Sustainable Development Office serving as the convener. Under the Committee, there are six functional working groups, each led by senior executives from different fields as group conveners. These groups operate in accordance with the policies</p>	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>and indicators established by the Committee, develop corresponding plans and projects, and are responsible for regularly monitoring and tracking implementation progress.</p> <p>3. Key Implementation Priorities for 2025: Continue to carry out greenhouse gas inventory and assurance, conduct education and training and implement the ISO 14001 Environmental Management System and ISO 50001 Energy Management System, install renewable energy solar power systems, operate the Sustainable Development Committee, and implement the IFRS project.</p> <p>4. Reports are made to the Board of Directors at least once a year. In the year 2025, the matters reported to the Board of Directors included: (1) the status of work implementation for the year and the preparation of the sustainability report; (2) sustainability-related plans and annual implementation projects, along with tracking implementation effectiveness and formulating future plans; and (3) stakeholder communication status. The Board of Directors monitors ESG implementation results, evaluates the likelihood of strategy success, and urges the management team to make adjustments when necessary. The ESG unit takes into account the opinions of the Board of Directors to strengthen and adjust its initiatives.</p>	

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
II. Has the Company formulated relevant risk management policies or strategies, based on the materiality principle, to assess risks pertaining to the environment, social and governance issues pertinent to the Company's operations?	V		<p>Based on the principle of materiality of sustainable development, the Company conducts risk assessments on key issues, and formulates relevant risk management policies or strategies based on the assessed risks as follows:</p> <ol style="list-style-type: none"> 1. Environmental issues: In addition to strictly complying with government environmental protection laws and regulations, DaChan has established environmental protection policies and regularly identifies environmental aspects, mitigates operational environmental impacts and hazards, and sets improvement targets. For example, the Chiayi Food Plant has implemented the ISO 14001 Environmental Management System procedures to ensure that pollution caused by air emissions, wastewater, and waste generated during the production process is effectively collected and properly treated, thereby preventing secondary pollution to surrounding communities and the environment. 2. Social issues: for the food safety and quality, the Company holds the management review meetings regularly every year for the annual goals, internal/external regular audit results, and improvement program for the unachieved matters. And through the drug residue-free monitoring operation system, it is confirmed that the products and raw materials are 100% free of drug residues. For occupational safety, regular meetings are held to discuss issues related to occupational disasters and promotion of occupational safety matters. 	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			3. Corporate governance issue: the Company has established the Corporate Governance Best Practice Principles. All employees and operations are ensured to comply with the related laws and regulations via the corporate governance frameworks and implementation of internal control mechanism.	
<p>III. Environmental issues</p> <p>(I) Has the Company established an environment management system suitable to the characteristics of the industry it operates in?</p>	V		<p>DaChan Environmental Protection</p> <p>DaChan strictly complies with the provisions of the Water Pollution Control Act of the Ministry of Environment and the review procedures for permits issued by local competent authorities. After obtaining the relevant permits, the Company carries out operations and management within the approved scope. The Company has established and follows the ISO 14001 Environmental Management System to manage industrial wastewater, ensuring that industrial wastewater generated during operations is effectively collected, treated, and discharged, thereby preventing pollution to surrounding communities and the environment.</p> <p>In terms of industrial waste management, DaChan complies with the relevant provisions of the Waste Disposal Act of the Ministry of Environment. None of the Company's facilities are located in ecological protection zones. All industrial waste generated at the facilities is handled within the approved scope of the waste disposal plan, including generation, classification, storage, removal, and final proper disposal verification. The Company regularly reviews the effectiveness of waste reduction efforts and pursues continuous improvement. All</p>	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			environmental protection operations have no impact on soil or groundwater pollution.	
(II) Does the company dedicate in promoting resource utilization efficiency, and use renewable materials that have low impact to the environment.	V		<ol style="list-style-type: none"> 1. The Company actively promotes various energy reduction measures, selects equipment with high energy efficiency and energy-saving design, to reduce the energy consumption of the Company and products, while expanding the use of renewable energy, to optimize energy efficiency. 2. The Company continue to work hard to improve the utilization efficiency of various resources, such as share vessels with peers in Southern Taiwan as much as possible for the material importation (corns and soybeans); for the domestic transportation, the trucks are deployed to deliver in a round-way manner to save fuel; use paper on both sides as much as possible, and setting up paper recycling bins at designated locations; encourage the reuse of envelopes and kraft paper bags; encourage employees to carry environmental chopsticks and reduce the use of disposable lunch boxes. Other recyclable packaging materials are sold to the recycle service providers to maximum the resources utilization. 3. The packaging materials used by the Company have been tested many times and cropped to the appropriate size. The number of colors used on the food packaging materials has been adjusted to minimize waste and reduce the impact on the environment. 4. The Company purchases solar panels on the roof of the buildings in the farms to provide 	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			renewable energy, and contribute to the environment. 5. The products produced by the Company are all related to food and feeds. For any packaging material that directs contact with food, no recycled raw materials are used, to avoid cross-contamination.	
(III) Has the Company assessed its potential risks and opportunities now and the future regarding climate change, and adopted related responding?	V		In recent years, climate change is very frequent, which has significantly increased the damage probability of the company's plant, equipment and goods. In view of this, the Company has increased the relevant insurance items and insured amount to reduce the losses caused by natural disasters. In addition, the raw materials (such as soybeans and corns) required for the feeds produced by the Company have been relied on the importation from the United States for a long time. In order to prevent the supply from being affected, the purchases are also made from other countries, such as Brazil, Argentina and India.	No significant deviation.
(IV) Has the Company tallied its greenhouse gas emissions, water consumption and waste emissions during the past two years, and formulated policies in energy efficiency, carbon and greenhouse gas emissions reduction, water consumption efficiency or waste management?	V		The Company's greenhouse gas inventory and disclosure are carried out in accordance with the schedule set out in the "Roadmap for Sustainable Development of TWSE/TPEX Listed Companies." The Company completed the inventory for the parent company for the year 2024 in 2025, and will complete the inventory for the parent company and its subsidiaries for the year 2025 in 2026. 1. Greenhouse gas emissions The company conducts inspections in accordance with ISO14064-1. 2023 is the base year for greenhouse gas inventory. In	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof												
	Yes	No	Summary													
			<p>2024, a total of 49 boundaries were inventoried for the domestic parent company and its subsidiaries, and in 2025, a total of 250 boundaries were inventoried for the parent company and its subsidiaries.</p> <table border="1"> <thead> <tr> <th></th> <th>Category 1</th> <th>Category 2</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>2024</td> <td>40,278.4728</td> <td>79,001.8860</td> <td>119,280.359</td> </tr> <tr> <td>2025</td> <td>249,167.8911</td> <td>256,587.5950</td> <td>505,755.486</td> </tr> </tbody> </table> <p>2. Water consumption and total weight of waste are detailed in Section 4 of the Sustainability Report on Environmental Protection.</p> <p>3. Reduction management policy</p> <p>(1) The Company is currently conducting a greenhouse gas inventory as part of its management of greenhouse gas reduction, water consumption reduction, and other energy-saving and waste-reduction initiatives. Energy-saving objectives: New plants will be evaluated for the introduction of energy-saving equipment with Grade 1 energy efficiency, while old plants will be scheduled for the phased replacement of outdated, energy-intensive equipment. Waste-reduction objectives: Evaluation of the reuse of packaging materials and the reduction of consumable materials.</p> <p>(2) It is estimated that introducing energy-saving equipment in plants can reduce energy consumption by 10–20%.</p> <p>(3) Evaluation of the installation of solar energy systems at plant sites or the installation of biogas power generation equipment for</p>		Category 1	Category 2	Total	2024	40,278.4728	79,001.8860	119,280.359	2025	249,167.8911	256,587.5950	505,755.486	
	Category 1	Category 2	Total													
2024	40,278.4728	79,001.8860	119,280.359													
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Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>livestock farming to increase the utilization rate of green energy.</p> <p>(4) Effective utilization of water resources with active promotion of water reuse in manufacturing processes.</p>	
<p>IV. Social issues</p> <p>(I) Does the company formulate appropriate management policies and procedures according to relevant regulations and the International Bill of Human Rights?</p>	V		<p>© Purpose and Scope: The Company complies with domestic labor laws and references international human rights conventions, including the Universal Declaration of Human Rights, the UN Global Compact, the International Labour Organization's Tripartite Declaration of Principles, and the UN Guiding Principles on Business and Human Rights, in formulating its human rights-related policies. The Company is committed to eliminating unlawful violations or human rights abuses, thereby fully protecting the legitimate rights and interests of its employees and enhancing the human rights awareness of employees and partners to promote positive social development.</p> <p>The Company's human rights-related policies and specific management programs apply to its managers, employees, affiliated companies, suppliers, and other stakeholders, as described below:</p> <p>1. Prohibition of Child Labor: To protect the physical and mental health of minors, the Company prohibits the employment of persons under the age of 16. During the initial stages of recruitment and selection, such as resume</p>	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>screening, relevant personnel must verify the age of candidates based on information including resumes and graduation years.</p> <p>2. Prohibition of Forced Labor: The Company respects labor freedom and prohibits all forms of forced labor. Working hours are determined through negotiation between labor and management. The Company arranges work shifts, schedules, days off, and rest periods in accordance with laws and operational conditions; any changes in the law shall be followed accordingly. Where operational needs require, normal working hours may be extended in accordance with the law only with the consent of the labor union. Overtime work shall be compensated with overtime pay or compensatory time off as required by law.</p> <p>3. Supporting Employee Well-being and Work-Life Balance: The Company is committed to creating a friendly and healthy workplace environment. In addition to providing a safe and hygienic work environment, the Company regularly conducts health check-ups, hosts Family Day events, provides subsidies for club activities and recreational facilities, and engages occupational physicians to offer health consultation services to employees, implementing various proactive preventive services in the hope that every employee can find joy in their work.</p> <p>4. Non-Discrimination: To ensure equal employment opportunities and eliminate</p>	

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>discrimination, the Company does not differentiate on the basis of nationality, race, gender, religion, political or social origin, or other status in any aspect, including hiring, compensation, training, promotion, and resource allocation. The Company adheres to ability and contribution as measurement indicators, aiming to achieve equal rights and opportunities for all employees.</p> <p>© Responsible Units: Human Rights Governance Structure: The Company has established the Board of Directors as the highest governance level. Under the Company's Sustainable Development Committee (hereinafter referred to as the "ESG Committee"), various cross-departmental working groups have been formed. Among these, the Employee Care Group and the Supply Chain Management Group are responsible for gradually implementing human rights governance measures for the Company and its supply chain partners, and regularly report implementation results and progress to the ESG Committee.</p>	
(II) Has the Company established and offered proper employee benefits (including compensation, leave, and other benefits) and reflected the business performance or results in employee compensation appropriately?	V		<p>The Company has established and implemented reasonable employee benefits, and reflected the business performance or results in employee compensation appropriately. The related measures are as below:</p> <p>1. Leave system: a complete leave system is implemented pursuant to the labor laws and regulations, and incorporated in the "Work Rules" to be announced to the employees for</p>	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>their information.</p> <p>2. Employee remuneration: the determination of remuneration is also based on the position, functions, and professional seniority of the individual, without considering age, gender, religion, race, or political party. The "Promotion Management Measures" and the "Annual Salary Adjustment Management Measures" are established; through the annual performance appraisal, managers at all levels and employees review the performances and discuss the career development plans, so that the personal salary income, performance and development of each employee, can be positively correlated to the Company's operation. Comprehensive consideration of operation performance, employee performance, basic salary adjustment, consumer price index and peer salary adjustment are taken to evaluate the salary adjustment multitude. Furthermore, the Company's Articles of Incorporation stipulate that after deducting employee remuneration and director remuneration from the current year's pre-tax profit, and after using the remaining profit to cover any accumulated losses, if there is still a surplus, employee remuneration shall be set at no less than 2% of such surplus (of which rank-and-file employees shall receive no less than 0.5%), and director remuneration shall be set at no more than 2%. Information on employee remuneration and director remuneration is available on the MOPS.</p>	

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	Yes	No	Summary	
			<p>3. Diversity and equality in the workplace: the rewarding conditions of equal pay, equal work and equal promotion opportunities for both genders are realized; the average share of female employees is 34.89%, while the average share of female executives is 11.76%.</p> <p>4. Employee benefits: The Company also values the "work-life balance" of the employees. The "Dachan Life Center" has been established at the headquarter in Yongkang, Tainan. There are restaurants, dormitory, gym and rhythm classroom in the Center, as a space for employees to relax after work. An employee welfare committee has been established; the employee welfare funds are provided by BUs and employees, and then applied to provide or subsidize employee meals, group insurance, wedding subsidy, funeral condolence, recreational activities, emergency aiding funds, and bonus of three festivals.</p>	
(III) Does the company provide a healthy and safe working environment and organize training on health and safety for its employees on a regular basis?	V		<p>1. In order to prevent employees from being injured, property losses and occupational disasters, managers at all levels must take responsibility for the health and safety management. All employees are also required to actively participate in health and safety improvement activities, so that the Company may move towards the goal of zero injury, zero disease zero incident.</p> <p>2. The company complies with the occupational safety and health act by establishing an occupational safety and health committee, which</p>	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>convenes quarterly to review and coordinate matters related to workplace safety and health. Additionally, the headquarters holds an annual occupational safety and health review and awareness meeting to:</p> <p>Analyze yearly occupational accident statistics, Review internal audit findings and major safety improvement measures, Examine case studies of occupational hazards, and Promote monthly safety awareness initiatives.</p> <p>Furthermore, we establish, maintain, and implement an occupational safety and health management system in accordance with legal requirements.</p> <p>3. The Company regularly conducts occupational safety education and training for new employees and employees in service; experts and scholars are engaged from time to time to instruct the practical experience in health and safety at the Company, so that employees may recognize their personal health and safety responsibilities.</p> <p>4. The Company regularly conducts internal audits on occupational health and safety, and conducts random audits for existing plants, as well as the on-site inspections for the construction where major occupational disasters occurred with high-risk. Identify unsafe equipment, environments and unsafe actions and conducts through an effective inspection mechanism, and track such until actual improvements, in order to eliminate potential risk factors.</p>	

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>5. In 2025, the Company's Disabling Injury Frequency Rate (FR) was 4.09, increased moderately from 2024 (4.00). There were zero fatal occupational incident and 30 ordinary occupational incidents with 30 employees involved (accounting for 0.8% of the total number of employees at the end of 2025). Explore the causes of occupational incidents, implement improvement measures, and incorporate standard operating procedures and systems timely, to improve on-site management, reduce potential occupational safety risks, and avoid occupational disasters.</p> <p>6. The Company regularly conducts annual employee health checks every year. In addition to general checks, special checks are provided depending on job functions and places. Health classification management is implemented based on the check results of the check receivers, to implement hazard control, provide personal health instructions; the medical practitioners of labor health services are employed and contracted pursuant laws to conduct follow-up health checks, on-site health services, promotional sessions, and health management related measures.</p> <p>7. In 2025, the company recorded zero fire incidents with no casualties. For fire safety management, we conduct mandatory fire safety equipment inspections and internal drills in compliance with regulations; strengthen contractor access control and enforce hot work</p>	

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			permits for all onsite operations.	
(IV) Does the company provide its employees with effective career development and training sessions?	V		In order to strengthen the professional ability and management ability of employees, cooperate with the personal career planning and the company's successor cultivation and rotation policy, the company has specially formulated the "Implementation measures of education and training system of Great Wall Enterprise Co., Ltd." . Succession Planning and the education and training system. Some employees of all departments of the Company will cooperate with the work content to participate in external training to improve their professional functions, and there is also internal lecturer training;The human resources department will also hold "New employees training" every six months to invite new employees to each factory to understand the actual situation of production and operation.	No significant deviation.
(V) Has the Company observed relevant laws and international standards for products and services regarding the customers' health and safety, clients' privacy, marketing and labeling, and formulated policies and complaints procedures to protect the rights of consumers or customers?	V		<ol style="list-style-type: none"> 1. In November 1990 (soybean salad oil) was verified by the Bureau of Standards, Metrology and Inspection, MOEA - GMP 2. Verified by the Bureau of Standards, Metrology and Inspection, MOEA in September 2002 - ISO 9001:2000 3. Passed the SGS certification in February 2006, and in April 2006, it gave priority to obtain the official SAS certification of Switzerland - ISO 22000:2005 4. Passed TAF laboratory quality certification in June 2010 -- ISO 17025:2005 	No significant deviation.

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	Yes	No	Summary	
			<p>5. On September 29, 2015, the Company formally applied for the laboratory test of ionic anticoccidial drugs by the Food and Drug Administration of the Ministry of Health and Welfare, and obtained its laboratory certification (TFDA) on February 22, 2016</p> <p>6. Obtained ISO 22000 and HACCP verification from Intertek in June 2016.</p> <p>7. Dachan quality control center passed the inspection of ionic anticoccidial drugs of Ministry of Health and Welfare in November 2018.</p> <p>8. Dachan quality control center passed the inspection of beta adrenoceptors of the Ministry of Health and Welfare in May, 2019.</p> <p>9. The company maintains good communication with manufacturers and customers, and provides customer complaint handling for R&D, procurement, production, operation and service. For example, the company has a consumer (0800) free line, which enables both parties to communicate immediately and maintain a good relationship and the Company regards "Consumer Satisfaction" as an important part of the quality policy, and reviews and improves it in the production and marketing meetings from time to time. In addition, consumers can input the production and marketing record safety code label on the company's meat product packaging to website to get the production and marketing traceability information.</p>	

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	Yes	No	Summary	
(VI) Does the Company establish the supplier management policies requesting suppliers to comply with relevant laws and regulations related to environmental protection, occupational safety and health or labor rights, and supervised its implementation?	V		<p>1. The purchasing department of the Company has formulated "Feed supplier management procedure" and "Operational Procedures of Contractor Management"</p> <p>(1) Supplier evaluation survey: the suppliers cooperating with our company for the first time should be evaluated by the purchasing unit first, which mainly includes the written and quality inspection of the suppliers. In case of meeting the requirements, the purchasing unit should fill in the "new supplier evaluation questionnaire", which can be listed as qualified suppliers after being signed and entered into the list of qualified suppliers.</p> <p>(2) Regular evaluation of qualified suppliers: the purchasing unit shall arrange the "Supplier Evaluation Date Schedule" to evaluate the quality, price, service, coordination degree and delivery time of the goods or services provided by the qualified suppliers in the previous year after the approval of the supervisor for the important domestic and foreign suppliers in the previous year (no significant quality related), and record them in the "Supplier Performance Evaluation Form."</p> <p>(3) For constructions, the contractors are required additionally to conduct self-assessment in terms of credit, project quality, construction procedures, construction site and industrial safety</p>	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>management, and then the procurement unit invites relevant units for a collective assessment; only the qualified will be listed as a qualified manufacturer. However, if an industrial safety incident occurs during project, the concerned contractor must be re-assessed before providing the next quotation. After the acceptance is completed, the procurement unit will initiate a post-acceptance evaluation; and the procurement unit will evaluate the important domestic and foreign suppliers in the previous year every year, to ensure that suppliers are in compliance with specifications.</p> <p>2. Up to now, there is no environmental and social impact record of the suppliers with Great Wall Enterprise Co., Ltd..</p> <p>3. The contract signed between the Company and its main suppliers states the code of ethics: both parties shall abide by the principle of ethics and good faith, and shall not commit any illegal acts beyond the normal trading conditions (such as kickbacks, cash gifts, etc.) for any reason. Once the investigation is true, the Company has the right to stop trading with the seller and impose a fine.</p>	
V. Does the company refer to internationally-used standards or guidelines for the preparation of reports such as sustainability reports to disclose non-financial information? Are the reports certified or assured by a third-party accreditation body?	V		1. The Company compiles a sustainability report each year to disclose its progress in promoting sustainable development. The report is prepared in accordance with the "Taiwan Stock Exchange Rules Governing the Preparation and Filing of Sustainability Reports by Listed Companies" and	No significant deviation.

Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	
			<p>the latest version of the GRI Standards issued by the Global Reporting Initiative (GRI), as well as the Sustainability Accounting Standards Board (SASB) standards and the GRI G4 Food Processing Sector Disclosures.</p> <p>2. KPMG Taiwan executed the limited assurance procedure and issued report pursuant to the Statements of Assurance Standards No. 1 "Assurance Cases not for Historical Financial Information Audit or Review," issued by the Accounting Research and Development Foundation</p>	
<p>VI. If the company has established corporate social responsibility best-practice principles based on the "Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies," please describe the implementation and any deviations from such principles: The head office has established the ESG Sustainability Division on June 2025. The report on corporate social responsibility was issued in August 2024, to implement the implementation of social responsibility and there is no significant difference between its operation and the established code.</p>				
<p>VII. Other important information to facilitate a better understanding of corporate social responsibility practices:</p>				
<p>(1) Environmental protection:</p> <p>a. Both the Company and its affiliates make environmental capital expenditure budgets to improve wastewater / gas treatment equipment, so as to create a good image of environmental protection, enhance competitive advantage and fulfill the responsibility of ecological protection.</p> <p>b. In line with the implementation targets of the "Annual Environmental Audit Plan" and the "Environmental Audit Checklists (Air/Water/Waste/Chemicals)" formulated by the Company, environmental inspections are scheduled one to two times per year depending on the scale and site characteristics, to ensure that environmental policies and routine management are effectively implemented at each location. In 2025, internal environmental communications were completed for a total of 69 sites across the Group.</p>				
<p>(2) Friendly community relations:</p> <p>a. The head office has a good interaction with the local community development association and provides appropriate support for its activities (such as community development association funding, cultural and educational foundation funding, etc.);</p> <p>b. Great Wall group held small-scale farmers' market through its own channel "Dachanfoods.com", and vigorously supports local young farmers and from time to time.</p> <p>c. In addition to sponsoring and responding to public interest activities, Dachan Great Wall also actively cooperated with the government's infrastructure construction and offered assistance. For example, the Dachan Great Wall Tainan Head Office is located next to Yongkang interchange, National Highway No. 1, which is not safe for pedestrians due to the design flaws of the local traffic line. In view of this, the</p>				

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	Yes	No	Summary	
Company cooperates with the government to provide free land for public use and remove the fence for road improvement works, so as to enhance traffic guidance, safety maintenance and community development.				
<p>(3) Engagemeng in social contributions and public welfare activities:</p> <p>a. In 2025, the head office made donations to the Taiwan Third Sector Business Association, the Taiwan Chicken Association, the Cross-Strait Economic and Trade Cultural Exchange Association, the Taiwan Quantum Computer and Information Technology Association, the Taiwan Electric Poultry Slaughtering Industry Association, the Genesis Social Welfare Foundation, the National Animal Industry Foundation, the Pingtung Christian Bethany Home, the Xichang Community Development Association in Minxiong Township, Chiayi County, and the Erzhen Community Development Association in Guantian District, Tainan City, among others.</p> <p>b. To preserve Taiwan's beautiful coastline and to enhance employees' awareness of environmental protection and the concept of caring for the Earth, the Company held the third annual "Clean Coast with DaChan Power" beach cleanup event on October 18, 2025, at the Guanxi Platform in Anping, Tainan. Waste was removed to take action in purifying the environment and protecting marine resources, thereby contributing to the community and fulfilling social responsibility.</p> <p>c. DaChan's action-oriented public welfare initiative, "Action with Love," was held on August 12, 2025, at Liujiao Elementary School in Chiayi County. The event, themed "DaChan Food and Fun Camp," aimed to provide students in remote areas with diverse summer learning experiences through educational and entertaining activities. Through the explanation of egg-related knowledge and hands-on food DIY activities during the event, students from remote areas developed a positive impression of and trust in DaChan's local efforts and commitment to food safety from an early age.</p>				
(4) Consumer rights and interests: the Company and its affiliates actively carry out vertical integration, establish a complete production record, strengthen the quality control ability, and insist on controlling the quality of feed, meat and other products from farm to table, so as to make consumers feel more at ease.				
(5) Safeguard human rights of employees and implement safety and health measures: in order to improve safety and health management and create a safe working environment, the company and its subordinate enterprises continue to implement the occupational safety and health management system (TOSHMS). At the same time, in order to prevent occupational disasters and ensure labor safety and health, according to the provisions of Article 25 of the Occupational Safety and Health Act, the Company has also formulated the code of practice on safety and health.				
<p>(6) Human Rights Due Diligence:</p> <p>a. Human Rights Policy Statement: On December 24, 2024, the Company formulated a "Human Resources Policy Statement" in line with the core labor standards of the International Labour Organization (ILO) and posted it on the Company website. Through this statement, the Company communicates to its employees its commitment to respecting human rights and valuing talent cultivation and development, thereby ensuring employee rights and attracting, retaining, and motivating outstanding talent through a diverse, equal, and safe workplace environment to achieve the Company's goal of sustainable operations. The Company has also established various internal policies that set forth provisions for labor protection, prohibition of illegal employment of underage workers, respect for freedom of association, emphasis on workplace health and safety, non-discrimination, working hours, wages, and benefits. For details, please refer to Section 4, Social Issues (a) in the table above.</p>				

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	Yes	No	Summary																
<p>b. Human Rights Due Diligence Process:</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td colspan="5">① Policy Formulation</td> </tr> <tr> <td>② Human Rights Risk Assessment</td> <td>→</td> <td>③ Management Measures</td> <td>→</td> <td>④ Improvement & Review</td> </tr> <tr> <td></td> <td></td> <td></td> <td>→</td> <td>⑤ Information Disclosure</td> </tr> </table> <p>c. Scope and Methods of Human Rights Due Diligence:</p> <ol style="list-style-type: none"> i. With respect to human rights issues, the Company references the disclosures of peers in the industry and monitors the workplace conditions of its employees, as well as its major suppliers and contractors. ii. For Company employees, the key audit topics each year include: compensation and benefits, workplace harassment and abuse, sexual harassment prevention, and forced labor. Internal management policies are listed on the Company's intranet as described in item (a) above. The Company has also established and maintains effective and accessible grievance channels to ensure that any individual or group that has suffered adverse human rights impacts due to the Company's activities or business relationships can file complaints safely, confidentially, and without fear of retaliation, and receive prompt handling and responses. For information on relevant grievance channels, please refer to Section (7) regarding the implementation of integrity management and differences from the TWSE/TPEX Listed Companies Integrity Management Code. iii. For the Company's major suppliers and contractors, the annual audit topics include: labor rights, health and safety, occupational safety, environmental protection, ethics, and management systems. The Company has a supplier audit form, under which the purchasing, quality control, and R&D departments along with relevant supervisors conduct assessments prior to transactions, categorizing suppliers as excellent or qualified, with unqualified suppliers not being engaged for transactions. The Company also has a contractor performance evaluation form, under which the purchasing, engineering, safety, and user departments along with relevant supervisors conduct advance assessments, categorizing contractors as qualified or unqualified, with unqualified contractors not being engaged for subsequent cooperation. For details, please refer to Section 4, Social Issues (6) in the table above. <p>d. 2025 Implementation Summary:</p> <ol style="list-style-type: none"> i. Two major U.S.-based customers conducted human rights due diligence inspections on their supply chain suppliers based on the Responsible Business Alliance (RBA) Code of Conduct at least twice. Although deficiencies were identified, improvement plans were proposed, and the Company remains a qualified supplier. The RBA inspections conducted by the U.S. customers covered at least five major areas: Labor, Health & Safety, Environment, Ethics, and Management Systems. ii. Annual salary adjustments were implemented at a rate not falling behind the industry average. iii. Overtime hours for each department are compiled monthly and reported to the Group President. Overtime hours are also tracked monthly in relation to the 10-year cardiovascular disease incidence rate. Based on annual health examination data, overtime hours for individuals with high-risk factors are controlled: Using the "Framingham Risk Score" (also referred to as the "Cardiovascular Risk Assessment Chart") published by the Taiwan Society of Cardiology, which estimates the probability of developing ischemic heart disease over the next 10 years and provides reference values for heart age based on six indicators (age, cholesterol, HDL cholesterol, blood pressure, diabetes, and smoking), overtime hours are monitored. iv. A total of 17 care seminars were held, attended by 282 employees, and a total of 33 complaints/disputes were handled. 					① Policy Formulation					② Human Rights Risk Assessment	→	③ Management Measures	→	④ Improvement & Review				→	⑤ Information Disclosure
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Promoted item	Implementation Status			The deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies," and the reasons thereof
	Yes	No	Summary	

v. Talent Training Records:

Category	Number of Sessions	Total Participants	Total Hours
External Professional Training	215	215	8,236
Internal Training	129	12,679	60,655
New Employee Training	24	278	1,112
General Education Courses	11	532	1,213

vi. Employee health check-ups are conducted in accordance with the Company's health management guidelines.

vii. For occupational accident prevention and control, please refer to Section 4, Social Issues (3) in the table above.

e. Major Human Rights Issues and Enhanced Management Measures:

Human Rights Issue	Management Measures	Enhanced Measures
Forced Labor	<ol style="list-style-type: none"> 1. Establish a working hour management system with overtime alerts. 2. Conduct orientation training for new employees to ensure understanding of attendance management regulations. 	<ol style="list-style-type: none"> 1. Communicate at key departmental coordination meetings and require supervisors to monitor excessive working hours. 2. Implement working hour tracking.
Workplace Safety and Health	<ol style="list-style-type: none"> 1. Regularly conduct safety and health education and training for employees based on job functions. 2. Employ nurses to provide immediate first aid measures in emergencies. 3. Organize employee health check-ups as required by law. 	<ol style="list-style-type: none"> 1. Provide health education recommendations for abnormal health check-up findings. 2. Arrange work schedules for high-risk individuals based on health check-up results to avoid excessive overtime.
Prevention of Workplace Harassment and Abuse	<ol style="list-style-type: none"> 1. Establish sexual harassment prevention measures and provide grievance channels. 2. Conduct annual training on anti-workplace bullying and anti-sexual harassment prevention. 	Hold in-person employee care seminars; provide physical and mental health assistance to complainants when needed.

(VI) Climate-Related Information of TWSE/TPEX Listed Company

1 Implementation of Climate-Related Information

Item	Implementation Status
<ol style="list-style-type: none"> 1. Describe the board of directors' and management's oversight and governance of climate-related risks and opportunities. 2. Describe how the identified climate risks and opportunities affect the business, strategy, and finances of the business (short, medium, and long term) 3. Describe the financial impact of extreme weather events and transformative actions. 4. Describe how climate risk identification, assessment, and management processes are integrated into the overall risk management system. 5. 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 6. 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. 7. If internal carbon pricing is used as a planning tool, the basis for setting the price should be stated. 8. 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. 9. Greenhouse gas inventory and assurance status and reduction targets, strategy, and concrete action plan (separately fill out in points 1-1 and 1-2 below). 	<ol style="list-style-type: none"> 1. Reports are made to the Board of Directors every year. The main content are industry strategies and work guidelines, prepare the budgets related to the sustainable development of each organization, plan and execute the annual programs, and track the implementation results. 2. Due to the global greenhouse effect in recent years, which has led to abnormal climate conditions, the probability of damage to the company's sites, equipment, and goods has significantly increased. In light of this, the company has additionally increased relevant insurance coverage and insured amounts to address losses caused by natural disasters. Furthermore, the raw materials required for the production of the company's feed (such as soybeans and corn) have long been imported from the United States. To avoid disruptions in supply, the company has also procured from other countries, such as Brazil, Argentina, and India. 3. The company referred to the TCFD climate risk and opportunity theme sources, including climate transition risks (policy and regulation, technology, market, reputation), physical risks (acute, chronic), and opportunities (resource efficiency, energy sources, products/services, markets, resilience). At the same time, the company reviewed climate risk and opportunity information disclosed by benchmark companies and peers, and compiled a total of 24 climate risk and opportunity themes relevant to the company. The company convened relevant personnel from the Procurement Department, Commodity Division, ESG Sustainable Development Department, Feed Division, and Aquaculture Division to conduct scoring in a meeting based on likelihood (probability and frequency) and impact for each theme, while also assessing the potential time horizon for the occurrence of these climate risks and opportunities (short-term: 2025–2027; medium-term: 2028–2030; long-term: 2031–2033). After ranking and discussing the results of the meeting scoring, a total of 6 transition risks, 1 physical risk, and 2 opportunities were identified. The company also discussed corresponding countermeasures and the climate-related financial impacts to establish internal management procedures.

4. Climate Risks and Opportunities

Risk assessment	Short term	Mid-term	Long term
Transformation risks	<ul style="list-style-type: none"> Declining sustainable competitiveness due to the need for low-carbon product and technology transition Mandatory reporting requirements Instability in raw material supply 	<ul style="list-style-type: none"> Carbon fee imposition Energy-related regulations 	<ul style="list-style-type: none"> Internal carbon pricing Export carbon tax
Physical risk	<ul style="list-style-type: none"> Changes in extreme weather 	<ul style="list-style-type: none"> Impact on the supply and prices of imported raw materials 	<ul style="list-style-type: none"> High temperatures increase the energy consumption of logistics air-conditioning Reduced supply of raw materials

5. Climate-related opportunities and financial implications

Type	Opportunity Theme	Description of Impact on DaChan	Expected Timeframe	Potential Financial Impact
Resource Efficiency	Use of higher-efficiency production	DaChan's main production equipment has been in use for over 10–20 years. In recent years, the company has actively worked to improve	Short-term	<ul style="list-style-type: none"> Increase in capital expenditure Reduction in operating costs

		<p>production efficiency, continuously investing in equipment replacement and evaluating the feasibility of replacing fuel-powered forklifts with electric ones. In addition, energy efficiency management has been gradually introduced across various plants and sites, aiming to further reduce production costs through energy usage control and energy efficiency tracking.</p>		
	Resource Efficiency	<p>Increase recycling and reuse ratio</p> <p>DaChan actively promotes waste recycling and reduction to lower waste disposal volumes and reduce treatment costs, or to convert waste into reusable resources (e.g., organic fertilizer). This not only reduces waste disposal expenses</p>	Short-term	<ul style="list-style-type: none"> • Reduction in operating costs • Increase in operating revenue

but also allows the sale of reused products, lowering costs while increasing operating revenue.

6. Physical Risk and Transition Risk Countermeasures

Type	Risk Theme	Expected Timeframe	Potential Financial Impact
Transition Risk - Technology	Need for low-carbon product and technology transition	Short-term	<ul style="list-style-type: none"> Short-term: Track equipment energy efficiency Medium-term: Adopt higher IE class motors Long-term: Replace old equipment, introduce high-efficiency equipment, organic fertilizer circular economy
Transition Risk - Reputation	Declining sustainable competitiveness	Short-term	<ul style="list-style-type: none"> Short-term: Continue implementing ISO management systems Medium-term: Complete group-wide GHG inventory and assurance Long-term: Incorporate environmental labels into trademarks
Transition Risk - Policy/Regulation	Mandatory reporting requirements	Short-term	<ul style="list-style-type: none"> Short-term: Ensure company compliance with regulatory adaptability Medium-term: Establish annual completion plans in accordance with

				<ul style="list-style-type: none"> regulatory requirements Long-term: Integrate regulatory requirements into routine operations
	Transition Risk - Market	Instability in raw material supply	Short-term	<ul style="list-style-type: none"> Pass on partial costs downstream Increase raw material inventory levels Stay close to the supply chain, enhance price sensitivity, and control raw material price fluctuations
	Transition Risk - Policy/Regulation	Energy-related regulations	Medium-term	<ul style="list-style-type: none"> Short-term: Purchase green electricity Medium-term: Purchase green electricity, evaluate self-generation and self-use of green power Long-term: Allocate capital expenditures to develop self-use green power
	Transition Risk - Policy/Regulation	Carbon fee imposition	Medium-term	<ul style="list-style-type: none"> Short-term: Assess carbon reduction opportunities Medium-term: Pay carbon fees Long-term: Evaluate introduction of self-use power generation or energy storage equipment, replace with energy-saving equipment
	Physical Risk	Changes in extreme	Short-term	<ul style="list-style-type: none"> Review insurance policies and maintain

		weather (own operations)		<p>adequate coverage to reduce risk impact</p> <ul style="list-style-type: none"> • Regularly inspect and renovate plant/facility buildings and equipment • Establish disaster response procedures and training to enhance employee disaster awareness and response efficiency • Build and maintain disaster prevention facilities
<p>7. To strengthen climate governance and promote low-carbon development in its operations, the company formally introduced an Internal Carbon Pricing (ICP) mechanism starting in 2025, serving as a reference for internal carbon cost management and low-carbon investment decisions. The internal carbon price is set in reference to the rate benchmark under the Ministry of Environment's "Carbon Fee Collection Regulations," with an initial internal carbon price of NT\$300 per tonne of CO₂e.</p>				

1-1 Greenhouse Gas Inventory and Assurance Status for the Most Recent 2 Fiscal Years

1-1-1 Greenhouse Gas Inventory Information

Describe the emission volume (metric tons CO ₂ e), intensity (metric tons CO ₂ e/NT\$ million), and data coverage of greenhouse gases in the most recent 2 fiscal years.				
<p>1. Greenhouse Gas Inventory Timeline: In accordance with the schedule set out in the “Sustainable Development Roadmap for Listed and OTC Companies”, the Company plans to complete its parent company inventory for the year 2024 by 2025, and complete the inventory for both parent and subsidiary companies for the year 2025 by 2026.</p> <p>2. Greenhouse Gas Emissions: The Company conducts its greenhouse gas (GHG) inventory in accordance with ISO 14064-1. The baseline year for GHG inventory is 2023. In 2024, domestic parent and subsidiary companies completed inventories covering 49 boundaries, and in 2025, parent and subsidiary companies completed inventories covering 250 boundaries.</p>				
	Category 1	Category 2	Total	Intensity (metric tons CO ₂ e/NT\$ million)
2024	40,278.4728	79,001.8860	119,280.359	11.60
2025	249,167.8911	256,587.5950	505,755.486	54.39

1-1-2 Greenhouse Gas Assurance Information

Describe the status of assurance for the most recent 2 fiscal years as of the printing date of the annual report, including the scope of assurance, assurance institutions, assurance standards, and assurance opinion.

In accordance with the schedule set out in the 'Sustainable Development Roadmap for Listed and OTC Companies', the Company will complete the assurance of the parent company's greenhouse gas inventory for the year 2026 by 2027, and complete the assurance of the parent and subsidiary companies' inventories for the year 2027 by 2028.

1-2 Greenhouse Gas Reduction Targets, Strategy, and Concrete Action Plan

Specify the greenhouse gas reduction base year and its data, the reduction targets, strategy and concrete action plan, and the status of achievement of the reduction targets.

The Company initiated its greenhouse gas inventory in 2024. To support greenhouse gas reduction, the Company has developed reduction plans for its physical facilities/equipment as follows:

Indicator	Short-term Target (2025)	Medium-term Target (2030)	Long-term Target (2040)
GHG Reduction	1%	5%	10%
Energy Savings	1%	3%	6%
Waste Recycling Rate	Maintain above 85%	Maintain above 85%	Maintain above 85%
Renewable Energy Ratio	Continuously assess feasibility of self-generated solar power for self-use	Continuously assess feasibility of self-generated solar power for self-use	Continuously assess feasibility of self-generated solar power for self-use; purchase green electricity certificates or energy storage equipment
Water	1. Continuous thawing hydrolysis at food plants 2. Efficient use of water resources and actively promote process water reuse	Efficient use of water resources and actively promote process water reuse	Efficient use of water resources and actively promote process water reuse

1. The ISO 50001 Energy Management System will be introduced in 2025, covering domestic parent and subsidiary company locations of Dachan Group.
2. The Tainan Biotechnology Feed Plant obtained ISO 50001 Energy Management System certification in December 2025.
3. In 2025, energy-saving solutions will be implemented based on actual site conditions, such as adopting high-efficiency motors, replacing high-power system transformers, and phasing out old high-energy-consumption equipment. These measures are expected to save 2,035,171 kWh of electricity, achieving a 1.65% electricity savings rate, which exceeds regulatory requirements.
4. Dachan Group locations are spread across Taiwan. In compliance with central and local government regulations, the Group has leased rooftops and self-installed solar energy systems. As of 2025, the total rooftop solar capacity leased out by various locations is 25,316.56 kWp, and the Group's self-owned solar capacity is 3,980.38 kWp.
5. In line with the government's net-zero policy, Dachan has formulated reduction strategies for electricity. In 2025, the Group planned to implement self-generated solar power for self-use at two locations, with a total investment of approximately NT\$34.15 million. The installation of 933.695 kWp is expected to be completed by 2026, with an estimated average annual reduction of 421.71 tons of CO₂e.
6. In 2024, Dachan implemented water reduction measures, including reducing process water usage and effectively reusing recycled water, resulting in a total reduction of 102,641 tons of tap water.

(VII) Implementation of ethical corporate management and difference between the implementation and the Ethical Corporate Management Best Practice Principles for TWSE & TPEX Listed Companies and reasons thereof

Evaluation Item	Operation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons Thereof
	Yes	No	Summary	
<p>I. Establishment of ethical corporate management policies and programs</p> <p>(I) Does the Company establish the ethical corporate management policies approved by the Board of Directors and specify in its rules and external documents the ethical corporate management policies and practices and the commitment of the Board of Directors and senior management to rigorous and thorough implementation of such policies?</p>	V		<p>(I) The corporate culture of the Company consists of three elements - "ethics, humility and forward-looking." In order to better fulfill the due social responsibilities of the Company, the Company and its affiliates emphasize that "ethics" must be taken as the basis of business operation, and actively promoted such to the directors, supervisors, managerial officers, and all employees. In addition, the contract between the Company and its major suppliers also contains the code of ethics: both parties shall observe the principle of moral and ethics, and disclose the Procedures for Ethical Management and Guidelines for Conduct on the company website.</p>	<p>(I) No significant deviation.</p>
<p>(II) Does the company establish a risk assessment mechanism against unethical conduct, analyze and assess on a regular basis business activities within its business scope which are at a higher risk of being involved in unethical conduct, and establish prevention programs accordingly, which shall at least include those specified in Paragraph 2, Article 7 of the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies"?</p>	V		<p>(II) The Company specifies the commoner unethical conducts within the business scopes, such as malpractice, misappropriation or owing the Company's funds, accepting bribes or commissions, as the dismissal causes in the "Work Rules." In case of such conducts, the Company will discharge the violators, terminate the contract, and sue them of their legal liabilities.</p>	<p>(II) No significant deviation.</p>

Evaluation Item	Operation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons Thereof
	Yes	No	Summary	
(III) Has the Company provided any solutions to prevent the unethical conducts, stipulate the definite procedures, conduct guidelines, punishment for violation as well as appeals system and put into practice, and review and revise on a regular basis the aforesaid solutions?	V		(III) The Company has prescribed relevant personnel-related internal measures and Procedures for Ethical Management and Guidelines for Conduct, to regulate the prevention of various unethical conducts and the follow-up treatment thereof, while requiring the Company's personnel to pay extra attention to observe such when handling various businesses to avoid violation. The human resources department is responsible for the formulation and supervision of ethical management policies and prevention points, and reports to the board of directors regularly.	(III) No significant deviation.
II. Implementation of ethical corporate management (I) Does the Company evaluate business partners' ethical records and include ethics-related clauses in business contracts?	V		(I) The rights and obligations of both parties shall be listed in the contracts in detail, and the terms of ethical conducts shall be clearly stipulated when the Company makes contracts with its customers and suppliers.	(I) No significant deviation.
(II) Does the Company set up a dedicated unit under the Board of Directors to promote ethical corporate management and regularly (at least once every year) report to the Board of Directors the implementation of the ethical corporate management policies and prevention programs against unethical conduct?	V		(II) The human resources department is responsible for the formulation and supervision of ethical management policies and prevention points, and the status of the year's integrity management implementation was reported to the Board of Directors on August 8, 2025.	(II) No significant deviation.
(III) Does the Company establish policies to prevent conflicts of interest, provide appropriate communication channels, and implement them accordingly?	V		(III) In the event that the Company and its affiliates have an interest in the board of directors' proposal, which is harmful to the interests of the Company and its affiliates,	(III) No significant deviation.

Evaluation Item	Operation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons Thereof
	Yes	No	Summary	
			they may state their opinions and answer questions, and shall not participate in the discussion and voting, and shall recuse from the discussion and voting.	
(IV) Has the Company established effective accounting systems and internal control systems to implement ethical corporate management and had its internal audit unit, based on the results of assessment of the risk of involvement in unethical conduct, devise relevant audit plans and audit the compliance with the prevention programs accordingly or entrusted a CPA to conduct the audit?	V		(IV) In order to ensure the implementation of ethical corporate management, the Company has established an effective accounting system and internal control system, and auditors have regularly checked the compliance with the system (including the supervision and management of subsidiaries).	(IV) No significant deviation.
(V) Does the company regularly hold internal and external educational trainings on operational integrity?	V		(V) The relevant personnel of the Company shall participate in the education and training of ethical operation organized by the competent authority or external professional institutions in accordance with the regulations; In addition, according to the actual business needs, relevant internal training courses shall be planned every year to improve the legal compliance awareness of colleagues through education and training, so as to reduce the risk of business behavior violating the law.	(V) No significant deviation.

Evaluation Item	Operation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons Thereof
	Yes	No	Summary	
<p>III. Operation of the whistle-blowing system</p> <p>(I) Has the Company established a specific whistle-blowing and reward system, and set up a channel to facilitate whistle-blowing, and assigned appropriate staffs to deal with the object of whistle-blowing?</p>	V		<p>(I) In order to establish a smooth appeal channel and in accordance with the provisions of Article 32 of the labor inspection law, the company established a reporting procedure on December 20, 2022. If colleagues discover violations of the company's business integrity procedures or laws, they can report to management, responsible supervisors or through the following channels: Employee Suggestion Box: Dachan Employee Email – Communication e-Platform https://www.surveycake.com/s/aAOdr Tel for appeal: 0800-253-111 Email for appeal: 995@ms.greatwall.com.tw.</p>	<p>(I) No significant deviation.</p>
<p>(II) Has the Company formulated standard procedures for investigating of whistleblowers' reports, follow-ups and relevant confidentiality mechanisms after the completion of investigations?</p>	V		<p>(II) The Company established the Reporting Procedure on December 20, 2022, which stipulates that the identity of the reporter and the content of the report shall be kept confidential, and information that is sufficient to identify the identity of the persons involved in the case shall not be disclosed. However, this does not apply if the reporter agrees to or voluntarily discloses his or her identity, or if the information is required to be disclosed in accordance with laws and regulations.</p>	<p>(II) No significant deviation.</p>

Evaluation Item	Operation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons Thereof
	Yes	No	Summary	
(III) Does the company take measures to protect the whistleblowers from improper treatment as a result of the whistleblowing?	V		(III) The company has established a whistleblower policy on December 20, 2022. If the whistleblower is a member of our company, our company promises to protect the whistleblower from any improper treatment due to the whistleblowing.	(III) No significant deviation.
IV. Enhanced disclosure of ethical corporate management information Does the company disclose the ethical corporate management policies and the results of its implementation on the company website and MOPS?	V		The company has set up the website to disclose the Company's Procedures for Ethical Management and Guidelines for Conduct, and timely disclose the company's information at the MOPS in a timely, open and transparent manner	No significant deviation.
V. If the Company has established its Ethical Corporate Management Best Practice Principles based on the "Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies", please describe any discrepancy between the Principles and their implementation: The human resources department of the company and its subsidiaries drafted the "Procedures for Ethical Management and Guidelines for Conduct of Dachan Great Wall enterprises Co., Ltd." on March 31, 2016 which came into effect on August 10, 2016. There is no significant difference between the operation and the established principles.				
VI. Other important information to facilitate better understanding of the Company's ethical corporate management (e.g., review of and amendments to ethical corporate management policies) Integrity is the ethics that enterprises must adhere to, and it is also the principle that individuals can never compromise. When working in the Company and its subsidiaries, we should act in accordance with the law and make everything transparent; In the implementation of business, upstream and downstream handover and cross department cooperation, we must uphold the highest principle of good faith and give full play to the maximum benefits; To be honest with shareholders, suppliers and customers, we must fulfill our promises and communicate with each other honestly in case of difficulties. Enterprises have the civic responsibility to defend social morality, Dachan Great Wall and its subsidiaries will strive to cultivate every employee to be an honest and trustworthy person, convey the concept and requirements of integrity to other people in the society, avoid moral disputes, improve the social atmosphere, and influence more people from employees, customers, suppliers to shareholders. Ethics Principles -- (1) Individual: adhere to integrity and present the truth. Do best to keep the promise. (2) Team -- team communication, open and honest, give full play to the competitiveness of the team. Team work, sincerity, mutual respect, work together to maximize efficiency. (3) Supplier--take the best interests of the company as the priority, choose the reliable cooperative manufacturer. Establish honest and reliable				

Evaluation Item	Operation			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons Thereof
	Yes	No	Summary	
relationship with suppliers and conduct transparent and fair cooperation and transaction.				
(4) Customers and society: truly deliver business management, product service and other enterprise information to customers and the public. Maintain social ethics and enhance the reputation of enterprise management.				

(VIII) Other Information Provides a Better Understanding of the Company's Corporate Governance Status

(1) Licenses acquired by personnel related to financial information transparency:

a. Domestic certifications: Certified Public Accountant - 1 person; Certified International Internal Auditor - 1 person.

b. Other certificates: 1 person with CPA license in mainland China.

(2) Participation or managerial officers in the further education and training related to the governance of the Company or its affiliates:

Title	Name	Course Name	Training Period	Training Hours	Organizer
Chairman	Han Chia-Yau	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Chairman	Han Chia-Yau	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan
Director	Han Chia-Yin	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Han Chia-Yin	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan
Director	Han Fang-Hao	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Han Fang-Hao	Corporate Sustainable Development and Lean Production	2025/08/26	3 hours	Taiwan Project Management Association
Director	Han Fang-Hao	International Economic Situation under Trump 2.0 and Taiwan's Industrial Dynamics	2025/09/25	3 hours	Securities and Futures Institute
Director	Han Fang-Hao	2025 Seminar on the Prevention of Insider Trading	2025/09/26	3 hours	Securities and Futures Institute

Director	Han Fang-Hao	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan
Director	Han Fang-Tsu	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Han Fang-Tsu	2025 Seminar on the Prevention of Insider Trading	2025/09/26	3 hours	Securities and Futures Institute
Director	Han Fang-Tsu	Corporate Governance Officer and Sustainability Governance	2025/10/17	3 hours	Taiwan Corporate Governance Association
Director	Han Fang-Tsu	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan
Director	Han Fang-Tsu	Corporate Governance Officer and Board Evaluation Development	2025/11/07	3 hours	Taiwan Corporate Governance Association
Director	Wang Zi-Lin	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Wang Zi-Lin	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan
Director	Miao Feng-Sheng	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Miao Feng-Sheng	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan
Director	Chao Tien-Hsing	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Chao Tien-Hsing	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan
Director	Tseng Pen-Jung	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Tseng Pen-Jung	Focus of Operational System Audits and Integration Across Cycles and Processes	2025/12/02	3 hours	The Institute of Internal Auditors-Chinese Taiwan
Director	Ting Yu-Shan	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Ting Yu-Shan	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan

Director	Tsai Yu-Ling	Leading Strategies for Enterprises in AI Transformation	2025/06/13	3 hours	Taiwan Investor Relations Institute
Director	Tsai Yu-Ling	2025 Cathay Sustainable Finance and Climate Change Summit	2025/07/09	6 hours	Taiwan Stock Exchange Corporation
Director	Tsai Yu-Ling	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Tsai Yu-Ling	Current Global Economic Situation and the Policy Effects of Trump	2025/09/26	3 hours	Taiwan Corporate Governance Association
Director	Tsai Yu-Ling	Cybersecurity Governance and Management under Geopolitics	2025/09/26	3 hours	Taiwan Corporate Governance Association
Director	Tsai Yu-Ling	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan
Director	Tao Shih-An	2025 Summit on Strengthening Taiwan's Capital Market	2025/07/31	3 hours	Taiwan Stock Exchange Corporation
Director	Tao Shih-An	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Director	Tao Shih-An	A Human-Driven Future: Participatory Culture and Practices in Enterprise Transformation	2025/08/13	3 hours	Taiwan Institute of Directors
Director	Tao Shih-An	150+ Years of Wisdom from a Global Food Leader: Nestlé's Creating Shared Value	2025/09/23	3 hours	Taiwan Institute of Directors
Director	Tao Shih-An	The Business Value of Generative AI and Insights into Digital Risks	2025/09/26	3 hours	Taiwan Project Management Association
Director	Tao Shih-An	Data Analytics in Practice: The Scientific Foundation for Executive Decision-Making	2025/10/22	3 hours	Taiwan Project Management Association
Director	Tao Shih-An	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan
Vice President	Liu Chien-Chung	Continuing Education Class for Accounting Officer	2025/07/17-18	12 hours	Department Of Accounting, NCKU
Corporate governance	Hsia Hsien-Yu	Where is Offshore Wealth Headed? Taiwan's Next Step from CRS to CFC — A Sharing on the Global Trend of Anti-Tax Avoidance	2025/08/08	3 hours	Taiwan Corporate Governance Association
Corporate governance	Hsia Hsien-Yu	Financial Ratio Analysis and Mitigation of Business Risks	2025/10/23	6 hours	The Institute of Internal Auditors
Corporate governance	Hsia Hsien-Yu	Potential Tax Risks under Common Operational Models of Taiwanese Enterprises	2025/11/07	3 hours	Independent Director Association Taiwan

(3) Operational Procedures of Internal Material Information:

To release material information, the related laws, orders, and Taiwan Stock Exchange Corporation Procedures for Verification and Disclosure of Material Information of Companies with Listed Securities, the Q&A thereof, and the Operational Procedures shall be complied with to ensure the he timeliness, accuracy, and completeness of the information.

The material decisions resolved, or occurrence of material events meeting the requirements of Taiwan Stock Exchange Corporation Procedures for Verification and Disclosure of Material Information of Companies with Listed Securities, the accountable unit shall complete the “Application Form of Releasing Material Information” on the date of occurrence; and upon the approval of the supervisory unit, the form is submitted to the Coordination Center for review; if the information is deemed to materially affect the Company’s finance, business, shareholders’ equity, or prices of securities upon the review, the material information shall be approved to be released by the spokesperson or acting spokespersons by the deadline of release.

The dedicated unit for the material information is the Coordination Center, in charge of the evaluation of material information; the related information from each unit may be submitted in writing or electronically for approval; the “Application Form of Releasing Material Information” shall be submitted and approved until the spokesperson or acting spokespersons approve to take action. The aforesaid evaluation records, approval documents, and related information shall be retained for at least five years.

For any of the following circumstance, the Company will pursue the responsibility of related personnel and adopt proper legal actions:

- I. Personnel of the Company disclose internal material information without authorization or violate the Operational Procedures or other laws and regulations
- II. The content of outward statements made by the Company's spokesperson or acting spokesperson exceeds the scope of the Company's authorization, or violates the Operational Procedures or other laws and regulations.

If a person outside the Company leaks the internal material information or violates the Operational Procedures, causing damage to the Company's property or interests, the Company shall pursue the legal responsibility through relevant channels.

(IX) Internal Control System Execution Status

1. Internal Control System Statement: Please refer to the Market Observation Post System (MOPS) >Individual Company > Corporate Governance > Company Charter / Internal Control > Internal Control System Statement Announcement.
<https://mops.twse.com.tw/mops/#/web/t06sg20>
2. Any CPA commissioned to conduct a project review of the ICS shall disclose the CPA's audit report: None.

(X) Major Resolutions of Shareholders' Meeting and Board Meetings During the Most Recent Fiscal Year Up to the Date of Publication of the Annual Report

1. Resolutions adopted by the Board of Directors

◎2025/01/03

1. Approved to hold the 2025 regular shareholders meeting on June 17, 2025 in accordance with the law.
2. Approval of the election of directors (including independent directors).

◎2025/03/12

1. Approved 2024 parent-only and consolidated financial reports prepared by the Company, and audited and certified by CPAs.
2. Approved 2024 Earnings Distribution Table.
3. Approved 2024 business report and 2025 business plan.
4. Approved the Company's internal control statement.
5. Approval of the list of candidates for directors (including independent directors) nominated by the board of directors
6. Approved the lifting of the non-competition restriction for new directors (including independent directors)
7. Approved the list of non-audit services and assurance services provided by the Company and its subsidiaries
8. Approved the change of our company's certified public accountant
9. Approved the allocation ratio of grassroots employees and the scope of the company's grassroots employees
10. Approval of amendments to the Articles of Association
11. Approved the amendments to the company's internal control system "Salary and Labor Cycle Operation" and internal audit implementation rules
12. Approved the Company's applications to the financial institutions with business relationships for extending or adding duration for the 2025 credit contracts, and the

limits for derivatives.

13. Approved the turnover quota shall be provided by the company for short-term financing of the following subsidiaries:

Subsidiaries: May Lan Lei Company Limited, City Chain Company Limited, Total Nutrition Technology Company Limited, Huang-Ho Invest. Company Limited, Oriental Best Foods Company Limited, Great Wall International (Holdings) Limited, and Neo Foods Company Limited.

◎2025/05/05

1. Approved the consolidated financial quarterly report for the first quarter of 2025, which has been verified by an accountant.
2. Approved the 2024 proposal of cash dividend, for NT\$2.8 per share.
3. Approval of the Company's capital expenditure proposal for the acquisition of real estate.

◎2025/06/17

1. Approved the proposal to elect the 18th Chairman and Vice Chairman.
Chairman : Fu Ju Investment Co., Ltd.Representative: Han Chia-Yau.

◎2025/07/02

1. Approval of the amendment to the "Rules of Procedure for the Remuneration Committee".
2. Approval of the appointment of members to the Sixth Remuneration Committee.
3. Approval of the addition of the "Rules of Procedure for the Sustainable Development Committee".
4. Approval of the appointment of members to the First Sustainable Development Committee.
5. Approval of the ratification of the Company's banking facilities.

◎2025/08/08

1. Approved the consolidated financial quarterly report for the second quarter of 2025, which has been verified by an accountant.
2. Approved the 2nd distribution of employee's remuneration for 2024, and distribution of director's remuneration for 2024.
3. Approved "Measures for the Assessment of the Independence and Competency of Certified Public Accountants".
4. Approved KPMG Taiwan's audit fees for 2025.
5. Approval of the Company's 'Risk Management Policy and Procedures'.
6. Approval of the company's sustainability report, stakeholders, and sustainable development goals and implementation status.

©114/11/07

1. Approved the consolidated financial quarterly report for the third quarter of 2024, which has been verified by an accountant.
2. Approved 2025 audit work plan.
3. Approved 2024 year-end bonus and the 1st distribution of employee's remuneration.
4. Approval of the disposal of the Company's Yongkang Food Plant.
5. Approval of the capital expenditure addition for the construction project of the Company's Yanshui Farm.

©2026/03/11

1. Approved 2025 parent-only and consolidated financial reports prepared by the Company, and audited and certified by CPAs.
2. Approved 2025 Earnings Distribution Table.
3. Approved 2025 business report and 2026 business plan.
4. Approved the Company's internal control statement.
5. Approval of the amendment to the "Company's Articles of Incorporation."
6. Approval of the amendment to the "Payroll Cycle Operations" under the Company's internal control system.
7. Approval of the amendment to the scope of coverage for the Company's entry-level employees.
8. Approved the list of non-audit services and assurance services provided by the Company and its subsidiaries.
9. Approved to hold the 2026 regular shareholders meeting on May 29, 2026 in accordance with the law.
10. Approved the Company's applications to the financial institutions with business relationships for extending or adding duration for the 2026 credit contracts, and the limits for derivatives.
11. Approved the turnover quota shall be provided by the company for short-term financing of the following subsidiaries:
Subsidiaries: May Lan Lei Company Limited, City Chain Company Limited, Total Nutrition Technology Company Limited, Huang-Ho Invest. Company Limited, Oriental Best Foods Company Limited, Great Wall International (Holdings) Limited, and Neo Foods Company Limited.

2. Resolutions of the shareholders meeting
Review of important resolutions and implementation of the 2025 regular shareholders' meeting:

Time	Important Resolutions of the Shareholders' Meeting	Implementation Status
2025.6.17	1. Report items (I) Annual business status in 2024 (II) The Audit Committee reviewed the 2024 annual financial statements report. (III) Remuneration distribution of employees and directors in 2024. (IV) The handling of endorsement and guarantee matters. (V) 2024 cash dividend distribution. (VI) Other reporting items.	
	2. Ratifications (I) The 2024 annual financial statements. (II) The 2024 annual earning distribution.	The cash dividend of NT\$2.8 per share. The ex-dividend base date is August 16, 2025, and cash dividend payment date is September 12, 2025.
	3. Discussion Discussion of partial amendments to the Company's "Articles of Incorporation"	Operations have been carried out in accordance with the revised regulations.
	4. Election Election directors (including independent directors)	The term of office for the elected directors and independent directors of the 18th board of directors is 2025/06/17 to 2028/06/16.
	5. Other motions Removal of restrictions on competing business involvement for directors (including independent directors)	Upon the resolution of the shareholders' meeting, the restrictions on competing business involvement for directors (including independent directors) was removed.

- (XI) In the most recent year and as of the printing date of the annual report, if the directors or supervisors have different opinions on important resolutions approved by the board of directors and have records or written statements, the major content: None.

IV. Information on Audit Fees

(I) The Company shall disclose the amounts of the audit fees and non-audit fees paid to the attesting certified public accountants and to the accounting firm to which they belong and to any affiliated enterprises as well as the details of non-audit services

1. Information on Audit Fees

Unit: NTD Thousand

Name of CPA	Name of CPA	Audit Period	Audit Fees	Non-audit Fees	Total	Remarks
KPMG Taiwan	Lee Feng-Hui Tsai Pei-Ru	January 2025 to December 2025	6,354	1,688	8,042	Check list for payrolls of the non-supervisory full-time employees, CSR confirmation service, taxation certification, other advanced payment.

2. If the audit fee paid to the accounting firm and the audit fee for the next fiscal year is less than that of the previous year, the amount, proportion and reason of the decrease of the audit fee before and after the fiscal year shall be disclosed: the Company has not changed the accounting firm: the Company did not replace the accounting firm.
3. If the audit fees have decreased by more than 10% compared with the previous year, the amount, proportion and reason for the decrease shall be disclosed: no such situation with the Company.

V. Replacement of CPA

(I) Former CPAs

Date of Replacement	Since Q1, 2025		
Reasons and Explanations of Replacement	Regulation of the competent authority, as well as the internal regulations and personnel adjustment of the accounting firm.		
Explanations of termination by Client, or refusal of appointment by CPAs	Involved parties	CPA	Client
	Circumstance		
	Voluntary termination of appointment	V	N/A
	Discontinued appointment	N/A	N/A
Opinions and reasons for issuing audit reports other than unqualified opinions in the latest two years	None		
Whether there is any different opinions with the issuers	Yes		Accounting principles or practices
			Disclosure of Financial Statements
			Audit scope or steps
			Others
	None	V	
	Note: N/A		
Other disclosure (Matters to be disclosed required by Item I-4 to Item I-7 of Clause VI of Article X of the Regulations.)	None		

(II) Successor CPAs

Name of Firm	KPMG Taiwan
Name of CPA	Lee Feng-Hui. Tsai Pei-Ru
Appointment date	On March 12, 2025, the Audit Committee approved the change of the Company's certifying accountants. Due to regulatory requirements and the accounting firm's risk control policies, a mandatory rotation will take place. Effective from Q1 2025, Lee Feng-Hui and Tsai Pei-Ru will act as the certifying accountants.
Before the appointment, probably issue the opinion consulting matters and results based upon the accounting method or accounting principle and the financial report about the specific transaction.	N/A
Written opinions of the successor CPAs on matters of disagreement of the predecessor CPAs	N/A

(III) Reply of former CPAs on Item I and Item II-3 of Clause 6 of Article 10 of the Regulations: N/A.

VI. The Chairman, General Manager, Manager of the Company or managers of Accounting Firm who in charge of financial or accounting affairs of the Company, who has worked in the accounting firm or affiliates in the past year: no such situation with the Company.

VII. Changes in equity of directors, supervisors, managers and shareholders holding more than 10% of the shares

Title	Name	2025		As of March 31 for this year	
		Holding Increase (Decrease)	Pledged Holding Increase (Decrease)	Holding Increase (Decrease)	Pledged Holding Increase (Decrease)
Chairman	Fu Ju Investment Co., Ltd. Representative: Han Chia-Yau	1,094,000	-	-	-
Vice Chairman	Fu Ju Investment Co., Ltd. Representative: Han Jia-Chen (Date of Termination: June 17, 2025)				
Director	Fu Ju Investment Co., Ltd. Representative: Han Jia-Hwan (Date of Termination: June 17, 2025)				
Director	Fu Ju Investment Co., Ltd. Representative: Han Chia-Yin				
Director	Fu Ju Investment Co., Ltd. Representative: Han Fang-Tsu	-	-	-	-
Director	Furui Investment Co., Ltd. Representative: Han Fang-Hao (Date of Appointment: June 17, 2025)	-	-	-	-
Director	Lien Hwa Industrial Holdings Corp	-	-	-	-
Director	Chiao Thai Hsing Investment Co., Ltd.	-	-	20,000	-
Director	Tseng Pen-Jung	-	-	-	-
Director	Wang Zi-Lin	-	-	-	-
Independent Director	Ting Yu-Shan	-	-	-	-
Independent Director	Tao Chuang-Chen (Date of Termination: June 17, 2025)	-	-	-	-
Independent Director	Wei Chien-Ming (Date of Termination: June 17, 2025)	-	-	-	-
Independent Director	Tao Shih-An (Date of Appointment: June 17, 2025)	-	-	-	-
Independent Director	Tsai Yu-Ling, (Date of Appointment: June 17, 2025)	-	-	-	-
Vice President	Han Chia-Yin	-	-	-	-
President	Han Fang-Hao	-	-	-	-

Group President	Lai Tung-Chun				
Group President	Tseng Tien-Fu	-	-	-	-
Senior Vice President	Jan Jin-Ho (Date of Termination: Jan., 9, 2025)	-	-	-	-
Group President	Chang Hsin-Cheng (Date of Appointment: Mar., 1, 2025)				
Vice President	Liu Chien-Chung	-	-	-	-
Vice President and Corporate Governance Officer	Hsia Hsien-Yu	-	-	-	-
Vice President	Huang Chin-Keng (Date of Termination: Dec., 1, 2025)	-	-	-	-
Vice President	Wang Shu-Tai	(11,000)	-	(3,000)	-

VIII. Information Disclosing the Relationship Between any of the Company's Top Ten Shareholders

1. Relationship among the Top Ten Shareholders

March 31, 2026

Unit: Share; %

NAME	CURRENT SHAREHOLDING		SPOUSE & MINOR SHAREHOLDING		HOLDING SHARES IN THE NAME OF OTHERS		AMONG 10 LARGEST SHAREHOLDERS, NAME AND RELATIONSHIP WITH ANYONE WHO IS A RELATED PARTY UNDER NO. 6 OF THE FINANCIAL AND ACCOUNTING STANDARDS OR A RELATIVE WITHIN THE SPOUSE, THE SECOND DEGREE OF KINSHIP.		REMARKS
	Number of Shares	%	Number of Shares	%	Number of Shares	%	Name (or name)	Relationship	
Fuju Investment Co., Ltd. Representative: Han Chia-Yau	79,355,528 67,433	8.87% 0.01%	-	-	-	-	Han Chia-Yin	Brother	
Furui Investment Co., Ltd. Representative: Han Fang-Hao	40,118,964 -	4.48% -	-	-	-	-	-	-	
Dejia Investment Co., Ltd. Representative: Han Chia-Yin	37,610,927 -	4.20% -	-	-	-	-	Han Chia-Yau	Brother	
Ruicheng Management Consulting Co., Ltd.	30,438,886	3.40%	63,799	0.01%	-	-	-	-	
City Chain Company Limited Representative: Han Chia- Yin	27,781,833 -	3.10% -	-	-	-	-	Han Chia-Yau	Brother	
Huang-Ho Investment Co., Ltd. Representative: Han Chia-Yau	21,277,636 67,433	2.38% 0.01%	-	-	-	-	Han Chia-Yin	Brother	
Lien Hwa Industrial Holdings Corp. Representative: Miao Feng-Kang	19,012,799 -	2.12% -	-	-	-	-	-	-	

NAME	CURRENT SHAREHOLDING		SPOUSE & MINOR SHAREHOLDING		HOLDING SHARES IN THE NAME OF OTHERS		AMONG 10 LARGEST SHAREHOLDERS, NAME AND RELATIONSHIP WITH ANYONE WHO IS A RELATED PARTY UNDER NO. 6 OF THE FINANCIAL AND ACCOUNTING STANDARDS OR A RELATIVE WITHIN THE SPOUSE, THE SECOND DEGREE OF KINSHIP.		REMARKS
	Number of Shares	%	Number of Shares	%	Number of Shares	%	Name (or name)	Relationship	
Yuanta Taiwan High Dividend Low Volatility ETF	18,406,000	2.06%	-	-	-	-	-	-	
Sanmin Investment Co., Ltd. Representative: Han Chia-Yau	15,801,947 67,433	1.77% 0.01%	-	-	-	-	Han Chia-Yin	Brother	
Wan Hai Lines Limited	13,382,880	1.50%	-	-	-	-	-	-	

2, Shares Trading and Shares Pledge with Related Parties: None

IX. Ratio of Combined Shareholding

March 31, 2026

Unit: Share; %

Affiliated Enterprises	Ownership by the Company		Direct or Indirect Ownership by Directors/Supervisors/Managers		Total Ownership	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Total Nutrition Technologies CO.,LTD	48,149,500	100%	—	—	48,149,500	100%
Huang-Ho Investment Co., Ltd.	14,500,000	100%	—	—	14,500,000	100%
Great Wall International (Holdings) Ltd.	95,490,813	100%	—	—	95,490,813	100%
City Chain Company Limited	202,321,110	100%	—	—	202,321,110	100%
May Lan Lei Company Limited	48,000,000	100%	—	—	48,000,000	100%
An Hsin Chiao Chu Company Limited	5,500,000	100%	—	—	5,500,000	100%
Great Wall FeedTech Enterprise Co., Ltd.	340,000	100%	—	—	340,000	100%
Oriental Best Foods Company Limited	80,067	100%	—	—	80,067	100%
KouChan Mill Company Limited	33,550,000	55%	—	—	33,550,000	55%
Wonder Vax Company Limited	26,000,000	100%	—	—	26,000,000	100%
Z. Y. Food Company Limited	110,500,000	65%	—	—	110,500,000	65%
Neo Foods Company Limited	21,000,000	100%	—	—	21,000,000	100%
San Inn Abattoir Corporation	1,116,000	40%			1,116,000	40%
GOMO PET FOOD CO., LTD.	32,500,000	65%	—	—	32,500,000	65%
ConanBio Co., Ltd.	500,000	100%	—	—	500,000	100%
GREAT FOOD TOWN TSGH CO., LTD.	8,000,000	100%	—	—	8,000,000	100%
Dachan(USA),Inc	25,000,000	100%	—	—	25,000,000	100%
Fu Chain Company Limited	2,880,000	80%	—	—	2,880,000	80%
DaChain Corporation	500,000	100%	—	—	500,000	100%
Anstar Corporation	16,000,000	80%	—	—	16,000,000	80%

Three. Capital and Shares

I. Capital and Shares

(I) Source of Capital:

Base date: March 31, 2026

Month/ Year	Issue Price (NT\$)	Authorized Capital		Paid-in Capital		Remarks		
		Number of Shares	AMOUNT NTD (thousand)	Number of Shares	AMOUNT NTD (thousand)	Source of Capital	Capital Increase by Assets Other than Cash	Others
1996/6	10	350,000,000	3,500,000	281,396,200	2,813,962	Capital increase by retained earnings NTD 108,229,320	None	Jun 29, 1996 (1996)Tai Cai Zheng Zi (1) No.40939
1997/7	10	420,000,000	4,200,000	312,349,764	3,123,498	Capital increase by capital surplus NTD 84,418,680 Capital increase by retained earnings NTD 225,116,960	None	Jul 8, 1997 (86)Tai Cai Zheng Zi (1) No.53236
1997/9	10	420,000,000	4,200,000	315,610,790	3,156,108	Convertible bond 32,610,260	None	Sep 8, 1997 (86)Tai Cai Zheng Zi (1) No.69448
1997/9	10	420,000,000	4,200,000	318,041,430	3,180,414	Overseas Convertible bond 24,306,400	None	
1998/1	10	420,000,000	4,200,000	319,802,567	3,198,026	Convertible bond 17,611,370	None	Jan 8, 1998 (87)Tai Cai Zheng Zi (1) No.96967
1998/6	10	530,000,000	5,300,000	359,802,567	3,598,026	Cash 400,000,000	None	Jun 15, 1998 (87)Tai Cai Zheng Zi (1) No.49991
1998/8	10	530,000,000	5,300,000	394,713,481	3,947,135	Capital increase by capital surplus NTD 158,685,973 Capital increase by retained earnings NTD 190,423,167	None	Aug 24, 1998 (1998)Tai Cai Zheng Zi (1) No.59500
1999/7	10	530,000,000	5,300,000	414,449,155	4,144,492	Capital increase by capital surplus NTD 118,414,044 Capital increase by retained earnings NTD 78,942,696	None	Jun 22, 1999 (1999)Tai Cai Zheng Zi (1) No.68621
2000/9	10	530,000,000	5,300,000	433,099,367	4,330,994	Capital increase by capital surplus NTD 186,502,120	None	Sep 8, 2000 (2000)Tai Cai Zheng Zi (1) No.76567
2001/7	10	530,000,000	5,300,000	452,138,838	4,521,388	Capital increase by retained earnings NTD 190,394,710	None	Jun 11, 2001 (2001)Tai Cai Zheng Zi (1) No.144953

Month/ Year	Issue Price (NT\$)	Authorized Capital		Paid-in Capital		Remarks		
		Number of Shares	AMOUNT NTD (thousand)	Number of Shares	AMOUNT NTD (thousand)	Source of Capital	Capital Increase by Assets Other than Cash	Others
2002/11	10	530,000,000	5,300,000	400,318,235	4,003,182	Change in capital reduction 518,206,030	None	Nov 15, 2002 Jing Shou Shang Zi No. 09101450560
2003/10	10	530,000,000	5,300,000	390,318,235	3,903,182	Change in capital reduction 100,000,000	None	Oct 9, 2003 Jing Shou Shang Zi No. 09201288790
2004/9	10	530,000,000	5,300,000	402,027,782	4,020,278	Capital increase by retained earnings NTD 117,095,470	None	Sep 23, 2004 Jing Shou Shang Zi No. 09301171360
2007/10	10	530,000,000	5,300,000	421,896,621	4,218,966	Capital increase by retained earnings NTD 198,688,390	None	Oct 15, 2007 Jing Shou Shang Zi No. 0960212860
2008/8	10	530,000,000	5,300,000	422,279,101	4,222,791	Corporate bond conversion 3,824,800	None	Aug 11, 2008 Jing Shou Shang Zi No. 09701200200
2008/9	10	530,000,000	5,300,000	443,373,932	4,433,739	Capital increase by retained earnings NTD 210,948,310	None	Sep 10, 2008 Jing Shou Shang Zi No. 09701232580
2008/10	10	530,000,000	5,300,000	448,678,382	4,486,784	Corporate bond conversion 53,044,500	None	Oct 23, 2008 Jing Shou Shang Zi No. 09701271760
2009/8	10	530,000,000	5,300,000	471,112,301	4,711,123	Capital increase by retained earnings NTD 224,339,190	None	Aug 27, 2009 Jing Shou Shang Zi No. 09801196620
2010/8	10	530,000,000	5,300,000	494,667,917	4,946,679	Capital increase by retained earnings NTD 235,556,160	None	Aug 27, 2010 Jing Shou Shang Zi No. 09901194860
2011/9	10	600,000,000	6,000,000	519,401,313	5,194,013	Capital increase by retained earnings NTD 247,333,960	None	Sep 14, 2011 Jing Shou Shang Zi No. 10001210950
2011/12	10	600,000,000	6,000,000	524,749,123	5,247,491	Corporate bond conversion 53,478,100	None	Dec 21, 2008 Jing Shou Shang Zi No. 10001285680
2012/9	10	600,000,000	6,000,000	550,986,579	5,509,866	Capital increase by retained earnings NTD 262,374,560	None	Sep 26, 2012 Jing Shou Shang Zi No. 10101197960

Month/ Year	Issue Price (NT\$)	Authorized Capital		Paid-in Capital		Remarks		
		Number of Shares	AMOUNT NTD (thousand)	Number of Shares	AMOUNT NTD (thousand)	Source of Capital	Capital Increase by Assets Other than Cash	Others
2013/1	10	600,000,000	6,000,000	566,457,215	5,664,572	Corporate bond conversion 154,706,360	None	Jan 16, 2013 Jing Shou Shang Zi No. 10201010200
2014/9	10	800,000,000	8,000,000	736,394,380	7,363,944	Capital increase by retained earnings NTD 1,699,371,650	None	Sep 30, 2014 Jing Shou Shang Zi No. 10301198080
2018/9	10	800,000,000	8,000,000	787,941,987	7,879,420	Capital increase by retained earnings NTD 515,476,070	None	Sep 28, 2018 Jing Shou Shang Zi No. 10701121990
2019/9	10	990,000,000	9,900,000	827,339,086	8,273,391	Capital increase by retained earnings NTD 393,970,990	None	Sep 16, 2019 Jing Shou Shang Zi No. 10801127620
2021/9	10	990,000,000	9,900,000	852,159,259	8,521,593	Capital increase by retained earnings NTD 248,201,730	None	Sep 28, 2021 Jing Shou Shang Zi No. 11001165480
2022/9	10	990,000,000	9,900,000	894,767,222	8,947,672	Capital increase by retained earnings NTD 426,079,630	None	Sep 21, 2022 Jing Shou Shang Zi No. 11101180380

Type of Stock	Authorized Capital			Remarks
	Issued Shares (listed)	Un-issued Shares (not listed)	Total	
Registered common stock	894,767,222	95,232,778	990,000,000	

(II)Major Shareholders: List shareholders with a shareholding ratio of 5% or more. If there are less than ten, the names of the shareholders whose shareholding ratio accounts for the top ten shareholders, the number of shares held and their proportions shall be disclosed.

March 31, 2026

Major Shareholder's Name	Total Shares Owned	
	Shareholding	Ownership (%)
Fuju Investment Co., Ltd.	79,355,528	8.87
Furui Investment Co., Ltd.	40,118,964	4.48
Dejia Investment Co., Ltd.	37,610,927	4.20
Ruicheng Management Consulting Co., Ltd.	30,438,886	3.40
City Chain Company Limited	27,781,833	3.10
Huang-Ho Investment Co., Ltd.	21,277,636	2.38
Lien Hwa Industrial Holdings Corp.	19,012,799	2.12
Yuanta Taiwan High Dividend Low Volatility ETF	18,406,000	2.06
Sanmin Investment Co., Ltd.	15,801,947	1.77
Wan Hai Lines Limited	13,382,880	1.50

(III)Dividends policy and Implementation Status

If there is a surplus in the company's annual final accounts, it should first pay taxes to make up for the accumulated losses over the years, and 10% of the second time will be the statutory surplus reserve, and the special surplus reserve shall be appropriated or converted according to laws or regulations or the competent authority; If there is surplus, the balance shall be added to the accumulated undistributed surplus of the previous year. The board of directors shall draft a distribution proposal. When new shares are issued, it shall be submitted to the shareholders meeting for distribution after a resolution. Pursuant to Paragraph 5 of Article 240 of the Company Act, the Company may authorize the distributable dividends and bonuses or in whole or in part legal reserve and capital reserve as provided in Paragraph 1 of Article 241 of the Company Act may be paid in cash after a resolution has been adopted by the majority of Directors in a Board meeting attended by two-thirds of the total number of Directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. However, the amount and percentage of this earning to be distributed as dividends and the type of dividends to be distributed may be adjusted upon a resolution adopted by the shareholders' meeting based on the actual profit and capital position for a particular year. Shareholder dividends: The cash dividends shall not be less than 10% of the total dividends. However, if the cash dividends per share are less than NT\$0.1, they will not be distributed and will be distributed as stock dividends. If after-tax profit accumulated from the previous year or after-tax profit for the current year is not enough to set aside an amount equal to deductions from shareholders' equity to special reserve, the undistributed earnings at the beginning of the period shall be set aside to special reserve, and deductions shall be made before earnings are distributed.

In 2025, the board of directors decided to pay a cash dividend of NT\$3 per share.

(IV) Impacts of Proposed Stock Dividends on the Company's Business Performance and Earnings Per Share:

Item		2025 (estimated)
Paid-in capital at the beginning of the period (NT\$)		8,947,672,229
Distribution of shares and dividends in current fiscal year (Note 1)	Dividends Per Share (NT\$)	3
	Capital increase out of surplus allotment per share (stock)	-
	Capital increase out of capital reserve allotment per share (stock)	-
Change in business performance	Operating Profit	N/A (Note 2)
	Ratio of increase (decrease) in operating profit compared to the same period last year	
	Net profit after tax	
	Ratio of increase (decrease) in Net profit after tax compared with the same period in previous year	
	Earnings Per Share	
	Ratio of increase (decrease) in earnings per share compared to same period in previous year	
	Average annual return on investment (annual average PE ratio)	
Fictitious earnings per share and P/E ratio	If the surplus to capital increase by retained earnings is realized through cash dividend	Proposed earnings per share
		Proposed annual average return on investment
	If the Capital increase is not transferred to the capital surplus	Proposed earnings per share
		Proposed annual average return on investment
	If the capital reserve is not processed and the capital increase by retained earnings is changed to cash dividends	Proposed earnings per share
		Proposed annual average return on investment

Note 1: The 2025 proposal for distribution of earnings has not yet been resolved by the shareholders' meeting.

Note 2: In accordance with the "Key Points for the Implementation of the Public Offering Company Financial Forecast Information Disclosure System", the company does not need to disclose the 2025 financial forecast information, so there is no 2025 forecast data.

(V) Remuneration of Employees, Directors and Supervisors

- (1) The number or scope of the remuneration of employees and the remuneration of directors and supervisors as stated in the Company's Articles of Incorporation:

After the profit that income before tax of the current year has deducted employees' compensation and directors' and supervisors' remuneration offset prior accumulated unappropriated earnings, if there are still the remaining net earnings, the Company should distribute not less than 2% as a compensation for employees (of which no less than 0.5% shall be distributed to rank-and-file employees) and not more than 2% as a remuneration for directors and supervisors. The determination of the distribution rate of employee compensation and the compensation of directors and supervisors, and the payment of employee compensation in stocks or cash shall be approved by more than one half of the Directors present at the Board of Directors' meeting attended by at least two-thirds of all Directors, and shall be reported at the shareholders' meeting. Employee compensation is issued to stocks or cash to employees of affiliated companies who meet certain conditions.

(2) The proposed distribution of employee compensation and other information approved by the board of directors

1. Allotment of cash dividends for employee compensation, stock dividends and the amount of compensation for directors and supervisors

Great Wall Enterprise Co., Ltd.		
Profit Distribution		
2025		
Currency Unit: NT\$		
Balance as of January 1, 2025		5,204,262,137
Add (Less):		
Welfare project revaluation variable	(16,983,908)	
Actuarial gains recognized using the equity method	614,160	
Income after taxes for the year	3,624,189,380	
Earnings available for distribution		8,812,081,769
Less (Add):		
Legal reserve	360,781,963	
Distribution items		
Shareholder dividends – cash (NT\$3 per share).	2,657,301,666	
Undistributed earnings at the end of the period		5,793,998,140

Note: (1) Dividend distribution for the current year shall not exceed the amount available for distribution in the current period.

(2) Dividends will be distributed with priority in 2025 after-tax benefits.

(3) The board of directors approves the distribution of NT\$112,000,000 for employees' remuneration and NT\$45,000 for directors' remuneration, both in cash. The aforementioned will be handled in accordance with relevant regulations after the resolution of the shareholders' meeting of this year.

2. The ratio of the proposed distribution of employee stock dividends to the total amount of after-tax net profit and total employee compensation for the current period: None.

3. The estimated earnings per share of the proposed allocation of compensation to employees and the compensation of directors and supervisors

The estimated earnings per share	
Pre-tax	After tax
5.06	4.33

(3) The calculation basis of the estimated employee compensation and the compensation amount of directors and supervisors in the current period, the calculation basis of the number of shares of employee compensation distributed by stocks, and the accounting treatment if the actual distribution amount is different from the estimated amount: The estimated amount of remuneration for the company's employees and directors is estimated on the basis of the percentage set in the articles of association. If there is a difference between the above estimated amount and the actual disbursed amount, it shall be dealt with according to the changes in accounting estimates, and shall be adjusted and recorded in the account during the disbursement year.

(4) The actual distribution of remuneration for employees, directors and supervisors in the previous year:

	Employee compensation	Remuneration of Directors and Supervisors
Proposed distribution approved by the original board of directors	112,000,000	45,000,000
Actual Amount of Distribution-First	32,804,500	45,000,000
Actual Amount of Distribution-Second	79,195,500	-
Difference	-	-

(VI) Buyback Shares of the Company:

December 31, 2025

Term of Buyback	4th
Purpose of Buyback	Transfer of shares to employees

Time of Buyback	113/3/19~113/5/10
Price Range of Buyback	NT\$50 to NT\$80
Type and quantity of Shares Buybackd	common stock 9,000,000 shares
Amount of Shares Buybackd	NT\$515,689,500
Ratio of quantity Buybackd to scheduled quatity of Buyback(%)	100%
Number of Retired and Transferred Shares	None
Cumulative number of shares held in the Company	9,000,000 shares
Total treasury stock holdings as a percentage of total shares issued (%)	1.01%

II. Corporate Bonds

Types of corporate bonds	2003 First Guaranteed Corporate Bond	The first unsecured conversion of corporate bonds in Taiwan in 2007
Issuance (handling) date	August 1992	Sep 21, 2007
value	NT\$1,000,000	NT\$100,000
Location of Issuance and Transaction	N/A	Consortium of the Republic of China Counter Sales Center
Issue Price	Issuance of nominal amount	Issuance of nominal amount
Total Amount	NT\$300,000,000	NT\$1,000,000,000
interest rate	1.30%	The coupon rate is 0%, and the yield to maturity is 0.5%
Maturity	5 years; Maturity date: August 12, 2008	5 years; Maturity date: Sep 21, 2012
Guarantee Agency	Hua Nan Commercial Bank, Tainan Branch Domestic Banking Office of the Central Trust Bureau	None
Trustee	Trust Department of Public Bank	ChinaTrust Commercial Bank
Underwriting agency	None	Citic Securities Company Limited
Visa lawyer	Shu-Chen Chen	Not applicable (no physical issue)
Visa accountant	Hsien-Lang Lin; Yu-Shan Ting	Not applicable (no physical issue)
Method of repayment	One-off principal repayment	Except for bondholders that are converted into common stocks of the company in accordance with Article 10 of these Measures for issuance and conversion, or the company has received them early in accordance with Article 18 of these Measures, or the company is bought back and cancelled by the business premises of a securities firm. The company will repay the bonds held by the bondholders in cash at the maturity of the bonds based on 102.53% of the bond face value.
Outstanding Principle	NT\$0	NT\$0
Provision of prepayment and redemption	None	(1) From the day following the issuance of this bond one year to 40 days before its maturity, if the closing price of the company's ordinary shares exceeds the

			<p>current conversion price by 50% for 30 consecutive business days, the company may recover the outstanding bonds in cash according to the denomination of the bonds;</p> <p>(2) From the day following the issuance of the bond one year to the forty day before the maturity date, if the outstanding balance of the bond is less than 10% of the original issuance total, the company may recover the outstanding bond in cash at the bond denomination.</p>
Restrictions Terms	None	None	None
The name of the credit rating agency, the date of the rating, and the result of the company's debt rating	N/A		None
Attached other rights	The amount of ordinary shares, overseas depositary receipts or other securities that have been converted (exchanged or subscribed) as of the publication date of the annual report	N/A	NT\$265,053,760
Attached other rights	Method of issuance and conversion (exchange or subscription)	N/A	<ol style="list-style-type: none"> 1, From the beginning, until September 11, 2012, except for the legal suspension of the transfer period, bondholders may request the company to convert into the company's ordinary shares in accordance with these Measures at any time. 2, Procedure for requesting conversion: The bondholder shall fill out an application form at the original trading brokerage firm, and the trading brokerage firm shall apply to the China Securities Clearing House, and the China Securities Clearing House shall submit the application to the company's stock affairs agency after accepting the application. The effect of conversion will take effect upon delivery, and no application for cancellation is allowed, and the conversion procedures will be completed within five business days after delivery, and the stocks will be directly transferred to the original bondholder's collective security account. When overseas Chinese and foreigners hold this bond and convert it into stocks, the allotment will be handled by the CCB Clearing House in the form of account book transfer. 3. The conversion price is reported to be handled in accordance with the anti-dilution adjustment method for conversion of corporate bonds contained in the "Self-discipline Rules for Issuing Companies to Raise and Issuance of Securities by Underwriter Members of the Securities and Commercial Association of the Republic of China". 4. Downward reset of Conversion price: The dividend base date for each year between 2009 and 2012 (if no dividends are processed in that year, the base date for the

			<p>gratuitous allotment shall be the base date. If the free allotment has not been processed, it will be the current year) as the price reset base date. Multiply the base price sampled on the reset base day by 103% to adjust the conversion price downward. However, it shall not be lower than 80% of the conversion price (adjustable due to changes in the company's common shares) at the time of issuance, and it is not applicable to those who have made a conversion request before the reset base date (inclusive).</p> <p>5. Upward reset of conversion price: When the simple arithmetic average of the closing price of the company's ordinary shares for 20 consecutive business days is higher than or equal to 135% of the current conversion price, the day following the last day of the 20 consecutive business days shall be used as the base date for the price reset. The conversion price is adjusted upwards by multiplying the base price sampled on the reset base date by the conversion premium rate at the time of pricing. However, it shall not be higher than 110% of the conversion price before the adjustment, and the conversion price shall be adjusted on the effective date of one month from the reset base date. The upward adjustment of the conversion price does not apply to reset the benchmark within six months from the date of issuance, the legally suspended conversion period, and two years after the bond issuance. In addition, the upward reset of the conversion price should be limited to one time, and it is not applicable to those who have made a conversion request before the reset base date (inclusive). In the event of ex-rights or ex-dividends before the reset base date, the aforementioned closing price or benchmark price of the company's ordinary shares shall be first calculated as the ex-rights or ex-dividend prices.</p>
Issuance and conversion, exchange or subscription methods, issuance conditions, possible dilution of equity, and impact on existing shareholders' equity	There is no dilution of equity and can strengthen the financial structure, and should have a positive benefit to shareholders' equity		It expired on September 21, 2012. The cumulative number of converted shares is 26,505,376 shares, accounting for approximately 4.68% of the total outstanding common shares, which has a limited impact on shareholders' equity. The principal and interest and NT\$200,241,090 will be repaid on October 3, 2012.
Name of the depository institution of the exchange target	N/A		N/A

Conversion of corporate bond information

Types of corporate bonds (Note 1)		The first (term) domestic guarantee to convert corporate bonds	
		Yes None	
Year		2011	Sep 21, 2012 as of the current year (Note 4)
Item			
Converting the market price of corporate bonds (Note 2)	Highest Market Price	NT\$ 127	NT\$ 115.35
	Lowest Market Price	NT\$ 102.05	NT\$ 102.05
	Average Market Price	NT\$ 111.947	NT\$ 106.19
Conversion price		NT \$28.40	NT \$26.01
Issuance (handling) date and conversion price at the time of issuance		96/9/21 Issuance, the conversion price of NT 47.36 at the time of issuance.	
Method of fulfilling the conversion obligation (Note 3)		Issuing new shares to fulfill the obligation of conversion.	

Note 1: The number of fields depends on the actual number of transactions.

Note 2: If there are multiple trading locations for overseas corporate bonds, they will be listed separately according to the trading locations.

Note 3: Delivery of issued shares or issuance of new shares.

Note 4: September 12, 2012 is the date when the bond conversion ceases; the current year is the bond maturity date; the current year is the bond listing date.

III. Preferred Shares: None

IV. Global Depository Receipts (GDRs): None

V. Employee Share Subscription Warrant and New Employee Restricted Stock: None

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

VII. The Execution Status of Capital Plan:

(I) Plan content:

Plan name	issue date	Planned completion date	Purpose of Fund Use	Changes in plan	Enter the date of the public information observatory
The first domestic unsecured conversion of corporate bonds	2007/09/21	2012/09/21	1. Repay loans and pay short-term bills, 2. Save interest expenses	Unchanged	2007/08/09

(II) Implementation status:

Quarterly report of fund utilization plan	
2008 Q1 to Q4	
Scheduled expenditures for the quarter	NT\$0 thousand.
Actual amount spent this quarter	NT\$0 thousand.
Cumulative planned expenditure amount	NT\$0 thousand.
Cumulative actual expenditure	NT\$0 thousand.
Reasons for being ahead or behind a improvement plans	The company has already spent all of it in the four quarter of 2007.

Four. Overview of the Business

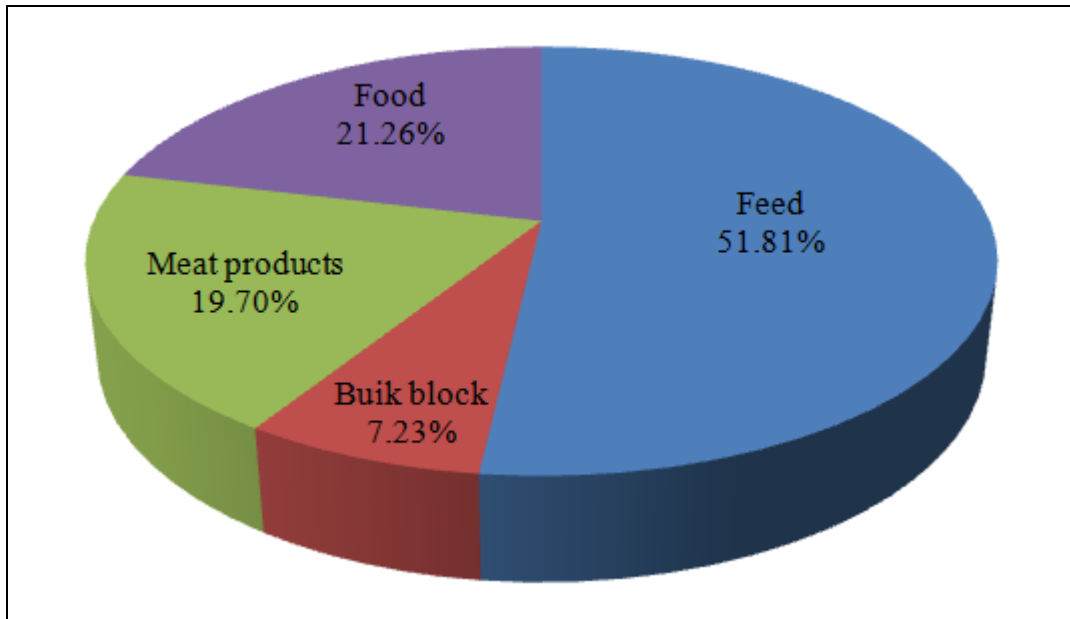
I. Description of the Business

(I) Major Business

(1) Main business

No.	Code	Description of Business
001	C105010	Edible Oil and Fat Manufacturing
002	A102060	Food Dealers
003	C106010	Grain Husking, Manufacture of Grain Mill Products, Starches and Starch Products
004	F102020	Wholesale of Edible Fat and Oil
005	C199010	Noodles, Vermicelli Food Manufacturing
006	C201010	Feed Manufacturing
007	F102170	Wholesale of Foods and Groceries
008	F103010	Wholesale of Animal Feeds
009	F107050	Wholesale of Fertilizer
010	A401010	Livestock Farm Management
011	A401020	Raising of livestock and Poultry
012	F203020	Retail Sale of Tobacco and Alcohol
013	F107070	Wholesale of Veterinary Drugs
014	F301020	Supermarkets
015	F107190	Wholesale of Plastic Films and Bags
016	C103050	Manufacturing of Canning, Freezing, Dehydration, Pickled of Food
017	C101010	Slaughter
018	F101040	Wholesale of Livestock and Poultry
019	G801010	Warehousing
020	F401010	International Trade
021	H701010	Housing and Building Development and Rental
022	A401040	Livestock Service
023	C199990	Manufacture of Other Food Products Not Elsewhere Classified
024	C801110	Fertilizer Manufacturing
025	A102041	Recreational Agriculture
026	F501060	Restaurants
027	J901020	Regular Hotel
028	ZZ99999	All business items that are not prohibited or restricted by law, except those that are subject to special approval.

(2) Major commodity items and their operating proportions in 2025



(II) Industry Overview

(1) Overview of Bulk Materials Business

International Macro Environment

In 2025, the global political and economic landscape has entered a new phase of intense volatility. With the formal inauguration of the Trump administration in the U.S. and the fulfillment of its tariff policy commitments, the global trading system faces restructuring. Anticipatory effects of tariff barriers have led to significant adjustments in international grain trade flows, while heightened fluctuations in the U.S. dollar exchange rate have exacerbated price volatility for dollar-denominated bulk commodities. On the geopolitical front, although the Russia-Ukraine war and the Middle East situation have reached stalemates, the Red Sea shipping crisis has become a prolonged, normalized reality. Global supply chains are being forced to adapt to higher rerouting costs and insurance premiums, with reduced logistics efficiency acting as an invisible driver of international grain prices. Additionally, the global shift toward interest rate cuts is occurring at an uneven pace, and changes in financial market liquidity are frequently disrupting speculative positions in agricultural futures.

Demand-Side Dynamics

As the world's largest importer of bulk commodities, China continues to experience growing pains from its economic transition in 2025. Although the government has increased fiscal stimulus to boost the property market and

domestic demand, profit margins in the livestock industry have narrowed, leading to a “stable but tight” situation in downstream feed demand. Notably, with active promotion of bioenergy policies worldwide, demand for soybean oil used in biodiesel has grown significantly, creating a structural characteristic of “strong oil, weak meal” and altering the distribution of crushing margins.

Supply Fundamentals

In 2025, global agricultural supply is shifting from El Niño to La Niña conditions, with climate change having a more direct impact on producing regions. Brazil’s planted area continues to expand, and despite uneven rainfall across production zones, the overall harvest remains abundant. Argentina’s output is steady, but fluctuations in export tax policies make it a wild card for global soybean prices. The U.S., affected by trade disputes with China, has seen the pace of its soybean exports heavily constrained by U.S.-China relations, resulting in few new contracts during the peak harvest season and large deals in the off-season due to improved bilateral ties.

Domestic Environment in Taiwan

In Taiwan, the government continues to adjust its import tax policies on bulk commodities on a rolling basis to counter imported inflationary pressures. In the winter of 2025, Taiwan experienced its first outbreak of African swine fever linked to kitchen waste. Short-term movement controls led to overweight hogs, which in turn consumed more soybean meal, giving local oil mills an unexpected boost in soybean meal sales at the end of the year.

Business Strategy and Performance

Facing a complex international political and economic environment, our company’s bulk commodities division has implemented digital risk management, using big data to analyze CBOT futures and physical basis trends. A procurement strategy of “diverse sourcing and flexible position-building” has successfully mitigated trade risks from single source countries. For key products, edible soybean salad oil has maintained a leading position in the consumer market, driven by brand value and stable distribution channels. Meanwhile, soybean meal has gained traction in the large-scale feed mill and contract farming sectors by offering more precise technical specifications.

(2) Feed overview

Pig feeds: According to the domestic hog inventory survey at the end of November 2025, the average herd size reached 992 head, a 6% increase from

940 head in the same period last year, indicating that the hog industry continues to move toward large-scale, intensive farming operations. The total inventory stood at 5.335 million head, a decrease of 123,000 head from the previous year's survey, with disease and barn renovation projects affecting herd numbers. In 2025, the total number of hogs transacted in the domestic market decreased by 6% compared to 2024, while the average market price rose 6% from NT\$91.53/kg in 2024 to NT\$97.33/kg.

Native Chicken Feed: Two consecutive years of high chicken prices attracted competitors to expand production and capture profits. Continuing the day-old chick shortage from the end of last year, the same issue persisted in early 2025. With demand below supply, chicken prices remained stable for six months. In July, Typhoon Danas struck Taiwan, severely damaging the Yunlin-Chiayi-Tainan region and causing widespread continuous power outages in Tainan, leading to significant losses in agriculture, forestry, fisheries, and animal husbandry, which indirectly prevented chicken prices from falling further. In November, an African swine fever outbreak in Taichung triggered a 14-day nationwide ban on hog transport and slaughter, dramatically increasing demand in the native chicken market. The slaughter age was reduced by two weeks to meet demand, effectively easing pressure on live chicken prices, which surged by NT\$7/catty during this period. Following a planned chick placement schedule, Dachan effectively controlled costs while seizing this opportunistic profit.

Waterfowl feed: In 2025, cold fronts and large day-night temperature differences led to severe outbreaks of influenza and colibacillosis, driving the annual average survival rate down to a low of 75-78%. Although survival rates recovered mid-year, early-season hatchling volumes were about 7-10% higher than in previous years, causing a severe supply glut. The price of mule ducklings once fell to a bottom of NT\$9 per bird. Coupled with typhoon damage and low demand during the Ghost Festival, the market experienced serious oversupply and panic selling. In the meat duck market, although disease reduced supply, a simultaneous decline in consumer demand resulted in a weak supply-demand balance, with mule duck prices flat at NT\$52/catty. For laying ducks, the price of new duck eggs remained at NT\$42 per catty throughout the year, but chronic oversupply in the market increased processing pressure. Inventory pressure had to be alleviated through forced culling of older ducks or molting adjustments. As for White Roman geese, oversupply in the first half of the year caused live goose prices to edge down

from NT\$69 to NT\$67. Only after industry-wide production cuts in September was the oversupply pressure relieved. The operating environment for the waterfowl industry remains highly challenging, requiring strong culling and molting adjustments to maintain market stability.

Aquafeed: In recent years, global climate instability and limited fishery catches have led to a growing share of aquaculture in total aquatic product supply. However, in 2025, extreme weather had severe impacts. A cold front early in the year pushed the January average temperature to just 17.2°C, causing feeding cessation and disease in tropical species such as Nile tilapia. In July, due to extreme weather and typhoons, Tainan recorded only 117.2 hours of sunshine, the lowest since records began. Consecutive rainy days and insufficient sunlight caused drastic fluctuations in pond water temperature and quality, greatly increasing the difficulty of fish disease control. Regarding individual species: Nile tilapia suffered from severe disease due to abnormal weather, with prices lower than usual; milkfish were directly affected by typhoons, with production area stocks damaged and harvesting limited, pushing summer prices to a ten-year high. Fourfinger threadfin saw good survival rates leading to increased supply and gradually declining prices. Grouper exports to the Chinese market have not yet fully recovered, and prices remain low. Additionally, the government continues to promote the aquavoltaics policy, which has progressively reduced pond farming areas. Coupled with temporary U.S. tariffs impacting exports, the industry faces a triple challenge of climate, policy, and trade barriers.

Ruminant feed: According to data from the Ministry of Agriculture's livestock survey, the number of dairy farms in 2025 decreased by 1.2% compared to 2024, and the total dairy cow inventory fell by about 1.9%, with the number of milking cows also down by approximately 2.1%. In 2025, overall imported forage prices were stable, with average prices lower than in 2024. Recently, the appreciation of the New Taiwan Dollar has led to slight price declines. On the other hand, imports of liquid milk in 2025 totaled about 60,000 metric tons, an increase of about 1,700 metric tons from 2024. As of January 1, 2025, New Zealand liquid milk imports became fully duty-free, significantly impacting Taiwan's dairy market. Major Taiwanese dairy companies have begun limiting production volumes from farmers. Meanwhile, the Ministry of Agriculture continues to promote herd reduction programs while also guiding Taiwanese dairy farmers toward transformation, equipment improvement, higher production efficiency, and lower production

costs. Facing pressure from imported milk, industry players and dairy farmers must closely monitor market changes and policy implementations to make corresponding adjustments and preparations, moving toward higher quality and stable milk production.

Layer Breeder Feed: In 2025, Taiwan's layer industry moved away from the extreme egg shortage of the previous two years and entered a capacity adjustment period. In the first quarter of 2025, the number of laying hens was approximately 36 million, with average daily production of around 129,000 boxes (approx. 200 eggs/box) and an average farmgate price of NT\$24.3/catty. Compared to 2024, first-quarter farmgate prices remained below NT\$30/catty, forcing the industry to initiate old hen culling and breeder production reduction plans. In the second quarter of 2025, the number of laying hens was approximately 36.43 million, with average daily production of around 134,000 boxes and an average farmgate price of NT\$26.57/catty, showing an increase. In the third quarter of 2025, the number of laying hens was approximately 36.7 million, with average daily production of around 134,000 boxes and an average farmgate price of NT\$30.29/catty. In the fourth quarter of 2025, the number of laying hens was approximately 37.43 million, with average daily production of around 137,000 boxes and an average farmgate price of NT\$31.06/catty. Although supply stabilized in 2025, the proportion of "old hens" within the industry remained high at 18-20%. This means that while production capacity was substantial, laying performance was unstable and highly susceptible to fluctuations from weather (e.g., autumn typhoons, cold fronts) or avian influenza (H5N1) outbreaks.

Eggs: Throughout 2025, our company's self-operated farms underwent comprehensive upgrades. Both the Fuyuan and Liujiao farms implemented food-grade egg production plans, and systematic biosecurity protocols were further refined. In the fourth quarter, average egg production reached 886 metric tons per month. Following the renovation and automation of the Fuyuan No. 3 farm, which reduced stocking density, total annual egg production amounted to 10,220 metric tons. In early 2026, Taiwan experienced two to three strong cold fronts. Without any large-scale disease outbreaks, market production remained stable. Our self-operated farms will commission the new Fuyuan No. 5 layer house in July, adding 50,000 hens in the second half of the year. Total annual production capacity is projected to increase to 12,378 metric tons (average approx. 1,032 metric tons/month).

(3) Overview of meat business

The white meat chicken industry takes feed mills or electric slaughter plants as the integrated main body, and cooperates with chicken farmers in contract breeding mode to promote the electric slaughter of broilers and the transportation and sales of carcasses. From top to bottom, the entire system includes the upstream chicken breeders and chicken farmers, the midstream electric slaughter industry, the conditioning industry, and the downstream chicken marketing business units, which modernizes the white meat chicken industry structure. It is the industry with the most effective integrated business model in the meat industry.

DaChan Nice Chicken is the leading brand of domestic chicken supply, providing fresh, healthy, safe, delicious and high-quality domestic chicken (MIT). During the feeding process of live chickens, automatic feeding and strict management in a constant temperature environment are provided, so that the chickens can grow up healthily in a comfortable and non-toxic environment. The diet has been developed by a professional team, and through the TAF certification laboratory (DaChan Quality Inspection Center), leading the industry in introducing precision instruments such as LC/MS/MS to ensure the safety of raw materials and nutritious diets. In addition to strict quality control at the source, traceability information is also controlled in an open and transparent manner through government veterinary specialists stationed at the factory and CAS, HACCP, ISO 22000, and FSSC22000 quality certification.

In recent years, with the increasing focus on health and fitness in Taiwan, there is a growing demand for superior chicken quality and food safety. Dachan has introduced the “Holy Chicken” brand, which adopts a high-standard production model known as “No Antibiotics Ever (NAE).” This initiative is supported by Dachan's team of professional veterinarians, nutritionists, contract teams, and cooperative farmers. They employ an all-vegetarian feed formula enhanced with probiotics and natural plant extracts to boost the chickens' immune systems. The healthy growth of chickens under this regimen eliminates the need for antibiotics, resulting in the production of uniquely high-quality Holy Chickens through the NAE farming model.

(4) Overview of food business

In 2025, Taiwan's fast-moving consumer goods (FMCG) market continued to grow steadily, with an estimated overall growth of approximately 5%. Influenced by rising out-of-home dining costs, coupled with consumers' increasing pursuit of quality home-cooked meals, health-oriented and lifestyle ritualization needs have gradually become mainstream, simultaneously boosting demand for related categories such as prepared foods.

The overall market presents the following trends:

1. Steady growth in demand for health- and function-oriented products.
2. Increasing demand for ready-to-eat and semi-processed prepared foods.
3. Persistent labor shortages in the food service industry, driving B2B demand for prepared foods.
4. The advent of a super-aged society promoting the development of soft and easy-to-eat products.

(III) Overview of technology and research development

Dachan Group has continuously developed deeper in the vertical integration field of agricultural, livestock and food products, while making efforts to expand horizontally into related fields such as: feeds, fats, meats, seafoods, eggs, processed foods, biotech, plant-based meat, pet foods, and vaccines. This expanding diversity means that R&D efforts have to be adjusted at the group level to accommodate the Company's future opportunities and market demand, and that more manpower and resources will have to be committed into developing technologies and products that are relevant to the sustainability of the Company's growth. Sustainability and environmental protection is an issue that modern businesses have to take note of, and besides improving product features, it is also necessary to direct research and development efforts toward the needs of consumers, the environment, and the society as a whole, and contribute to the sustainability of the Earth's environment by addressing waste reduction, carbon reduction, energy conservation, and environmental protection issues.

In addition to continuously investing R&D resources and manpower, the new animal nutrition and biotechnology R&D center has begun operation, and

continues to expand the experimental facilities to include: closed vaccine egg production farm, poultry experimental farm, pig experimental farm, aquatic product testing ground, etc. to enhance R&D capacity. It continues to cooperate with domestic and foreign research institutions, such as: National Taiwan University, National Cheng Kung University, National Chung Hsing University, National Pingtung University of Science and Technology, National Taiwan Ocean University, Taiwan Livestock Research Institute, MOA, Animal Health Research Institute, and Schothorst Feed Research, Netherlands, etc., in order to acquire key technologies and application capabilities.

This year's key R&D projects: Continue to develop the most competitive products and application systems to create the best product performance and cost advantages.

(1) Important research and development projects in the coming year:

1. Animal nutrition R&D:

- ① Grasp the trend of raw material prices, diversification of raw materials and precise nutrition, and design nutritional formulas with the best feeding efficiency for different animals.
- ② Formula design of Holy Chicken: There is no antibiotics in the whole process, and the all vegetarian formula enhances the chicken's gut health and immunity, and improves the quality of the chicken meat.
- ③ Cooperate with the contract department to expand the number of contracts and develop the most efficient contracted pig breeding system and feed.
- ④ In conjunction with the improvement of breeding performance of breeding pigs, develop a high-efficiency system for the use of special feeds for breeding animals.
- ⑤ Edible-grade egg nutrition design: Enhances gut health and micronutrients to produce salmonella-free high-quality eggs.
- ⑥ High-performance feed products with antibiotic-free and waste reduction.

2. Functional raw materials and product development: by integrating the advantages of Total Nutrition Technologies, the functional raw materials and products are developed, especially in animal healthcare and environmental maintenance, such as N100, functional probiotics, high-moisture lactic acid bacteria, high-efficiency subtilis, and yeast cell walls, immunomodulators, organic acids, functional peptides and other

products. This year, we have further developed an antibiotic-free feed additive (Avian Health Plus) to effectively enhance the quality of our premium live chickens. Poultry by-products (porcine liver powder) are also being applied in swine feed to improve palatability for pigs.

3. Establish a safe and reliable biological security defense system:
 - ① Establishing the Animal Health and Biosafety Committee, incorporating veterinarians and farm supervisors, to plan, supervise and implement biosafety executions, to reduce disease risk.
 - ② Implement antibody and pathogen monitoring technology, such as: PCR, Elisa detection tools for pathological detection and analysis, understand the farm's disease pollution status, formulate an effective epidemic prevention plan and prevent the risk of disease.
 - ③ The Biosafety Department and animal nutrition personnel have regular discussions with the farm, to track changes in antibody potency and controls over the environmental conditions, implement disease prevention, and improve animal feeding performance.
4. Development of environmentally friendly and antibiotic-free products: After long-term research and development, Great Wall Feed has currently eliminated the use of any antibiotics in layer feed, late-stage hog feed, and Yihuo broiler feed, achieving the goal of being completely antibiotic-free throughout the entire production cycle. Through precise nutritional control and the use of additives, we have launched environmentally friendly feeds with low nitrogen, phosphorus, and heavy metal content. Moving forward, we will continue to make continuous progress toward our goals of safety and environmental sustainability.
5. The pet food market has continued to grow rapidly in recent years, and the Company has also decided to invest more resources in the R&D and market development of pet food products, combining the Company's omnipotent biotechnology functional additives and DaChan special raw materials for the production of wet and dry food and snacks and health care products. We also plan to establish a new pet production plant to take advantage of the Group's integration advantages to develop unique and advantageous products and accelerate the entry into the pet market.
6. Wonder Vax Company Limited will launch more poultry and livestock vaccine products on the market this year. In response to market demand,

the company will expand its fermentation equipment scale. This year, it will also enter the chemical pharmaceuticals market to meet the disease management needs for its own use and the domestic market. In the future, it plans to further expand into the Southeast Asian market.

(2) Meat technology

1. Quality management system for meat products:
 - A. The three meat factories and one food factory of the Company are all certified by CAS, HACCP, ISO22000 quality assurance system, and FSSC22000 food safety management system.
 - B. Liuying Meat Factory's laboratory was certified by TAF in 2005, which is the first electric slaughter factory laboratory in Taiwan that has passed TAF certification. The meat processing factory laboratory also obtained TAF certification in 2007. In 2014, the two laboratories merged and applied for TAF certification. The laboratory of the meat processing factory was relocated to the Machouhou Industrial Park and renamed as the Laboratory of Chiayi Food Factory in 2021. It passed the review of the relocation in the same year and obtained TAF accreditation.
 - C. Since 2007, we have been leading the industry in establishing a product traceability system, with transparent information from feed to electronic slaughter.
 - D. In order to ensure a food safety policy without drug residues, a blank feed was introduced in 2010 with good results.
2. Future direction of quality control:

Continue to strengthen the education and training of professional certification of quality control personnel. Through the TAF certification laboratory, the use of precision instruments LC/MS/MS to ensure product quality and safety.

(3) Research and development of biotechnology

1. **Solid-State Fermentation Probiotic Powder Plant Construction and Technological Development & Strategy for High-Activity Probiotic Products**

In 2025, construction began on the new Liuying probiotic powder plant, scheduled for completion and commissioning in the third quarter of 2026. Centered on tray-type solid-state fermentation technology for mass production of probiotic products, this project represents the extension

and final commercial realization of R&D achievements in fermentation technology initiated in 2023. In 2025, the All-Nutrition R&D team fully dedicated efforts to advancing the construction of the company's first probiotic powder plant based on tray-type solid-state fermentation. The facility and production standards are designed to approach food-grade factory levels, with the goal of achieving European FAMI-QS (Feed Safety System) or feed GMP certification. The new plant's products are expected to meet high specifications, including high viable counts (over 40 billion CFU/g), high antimicrobial peptide content (over 9,000 ppm), and high tolerance to feed processing temperatures (exceeding 100°C), thereby addressing the demand for advanced animal health, nutrition, and formulation applications under current global policies of reducing and banning antibiotics. Additionally, to address the structural challenge of labor market shortages, the plant's design emphasizes a high degree of mechanical automation, remote data-based production management, and traceability systems, including online monitoring, automatic reporting, and alert mechanisms to enhance production stability and quality. Using results from multiple test runs of fermentation production on pilot-scale equipment, the R&D department has developed new fermentation room production techniques and supporting equipment to ensure that the new plant achieves its intended quality and capacity targets upon commissioning.

2. Commercialization and Patent Strategy of Avian-Specific *Lactobacillus reuteri*

In 2023, Universal Nutrition launched a poultry-specific *Lactobacillus reuteri* product to support antibiotic-free farming practices for "Yihuo Chicken" (a premium antibiotic-free chicken brand). By optimizing gut microbiota, this probiotic effectively enhances growth performance and strengthens disease resistance. The company's proprietary *L. reuteri* strain is currently undergoing patent application. Building on this innovation, Universal further developed a fermented poultry feed ingredient in 2024 using its unique solid-state fermentation technology. The fermented product contains: Live probiotics. Beneficial metabolites (e.g., antimicrobial reuterin, lactic acid) Other growth-promoting compounds. This ingredient is designed to enhance feed efficiency for Da Chan Group's poultry feeds, providing a competitive edge in the market.

3. R&D and Market Strategy for High-Value Products from Poultry

Meat By-Products

Since 2023, All-Nutrition has combined circular economy principles with emerging market demand, utilizing the Group's fresh slaughter by-products. Using proprietary hydrolysis technology, the company has developed a highly palatable natural flavoring agent for topical spraying on pet dry food. Starting in 2024, in addition to supplying the Group's own pet food products, the company actively expanded its market to other pet food manufacturers in Taiwan. In 2025, the R&D department further advanced product technical specifications based on existing development, launching powdered versions of the Youxian Peptide and Hydrolyzed Chicken Liver Flavor Peptide series. The powder drying process not only enhances flavor intensity, sensory stability, transportation convenience, and ease of use but also improves product stability and shelf life in international supply chains. Moreover, the powdered products are not limited to the pet market; in line with Group development, this product series has been extended to the feed attractant market in livestock production, where it has already shown positive market feedback and application potential. Recognizing future market demand, All-Nutrition is increasing production capacity by stabilizing the raw material supply chain. In 2025, the company planned the construction of a fully automated production line, with mass production expected to commence in 2026, facilitating further expansion into domestic and international markets.

(IV) Long-term and Short-term Business Development Plans

(1) Feed business:

● Long term:

Amid a global environment of volatile raw material prices, fluctuating livestock market conditions, and challenges in disease prevention, our company is actively promoting a comprehensive vertical integration strategy. In addition to deepening our presence in the egg product supply chain, we are strengthening our market competitiveness through superior quality and professional technical services. We are committed to industrial alliances in the livestock, poultry, and aquaculture sectors, aiming to integrate upstream and downstream resources to boost overall demand for economic animal feed in Taiwan and drive industrial transformation.

In response to heightened domestic and international concerns over drug residues, food safety standards, and product traceability, consumer demand for

safe, healthy, and transparent food has become the market mainstream, thereby increasing the need for medicated-free feed. Through an integrated industry chain, we are jointly building a product system with traceability, providing consumers with truly traceable, safe meat products, and fulfilling our brand promise of "wholehearted dedication from farm to table, ensuring food safety and peace of mind."

Furthermore, to implement our sustainable management philosophy, the company will fully integrate production capacity across all plants, optimize manufacturing processes, and implement precision feed formulation. This approach will not only effectively promote livestock and poultry immune health, improve production efficiency and feed conversion rates, but also actively fulfill our social responsibility of balancing environmental protection with industrial development.

● Short term:

1. **Pig feed:** Through a consultative marketing model and in-depth analysis by the R&D department, we have leveraged manufacturing processes and extrusion technology to create functional and differentiated products aimed at comprehensively optimizing feeding efficiency and effectively reducing the cost of meat production. In response to increasingly stringent environmental protection regulations, we actively promote the integrated application of precision formulations and probiotics. On the technical service front, we have introduced backfat management and precision pregnancy testing services to assist pig farmers in implementing scientific pig farming. By improving feed palatability and feed efficiency through optimized fiber and precision formulations, we are not only committed to increasing annual marketable pig numbers but have also developed precision formulas paired with feeding management specifically to meet market demands for meat quality, meat color, and body condition. This optimizes pig body conformation, resulting in a healthy appearance of red skin and shiny hair. Ultimately, this yields high-economic-value Taiwanese pigs with high lean meat percentage, excellent carcass quality, and large loin eye area, achieving the industry goal of optimizing animal nutrition and maximizing carcass value.
2. **Layer and Breeder Feed:** Facing labor shortages, the Taiwanese feed market in 2025 showed a clear trend toward digitalization. Intelligent

feed production processes offer a higher proportion of customized formulations and integrated automatic feeding system solutions, aiming to combat high raw material costs by improving feed conversion ratio (FCR). The proportion of enclosed evaporative-cooled chicken houses is gradually increasing, with intelligent rearing equipment replacing labor. Coupled with sensors, these systems effectively control the poultry house environment, resulting in better feed efficiency and egg production stability, which are key factors for farmers to maintain competitiveness and increase profitability. The company invested in the largest flagship egg washing and grading plant in Erlin, Changhua County, which opened and began mass production this year. With a capacity of processing 380,000 eggs per hour and automated logistics warehouse management, the plant provides additional services to customers in Changhua County, a major chicken-farming area. In collaboration with Chung Yi Egg, we jointly develop customers, provide one-stop services, and work together with customers to create egg value, producing the highest quality and safest eggs, and advancing toward the future of the layer industry.

3. **Waterfowl feeds:** Given the waterfowl market's characteristic of being dominated by distributors and electric slaughterhouses, the company's business development continues to focus on core needs such as slaughter performance, meat quality, and healthy feathers. We strengthen pellet quality through improved production processes and combine this with a "phase feeding" precision program to help customers balance nutrition and costs. Simultaneously, we integrate Great Wall Group resources to promote all-around waterfowl vaccines, supplemented by veterinary services, to improve survival rates in response to biosecurity challenges. This year's development focus has fully shifted to the laying duck market. Addressing the pain point of oversupply, in addition to strengthening nutritional fine-tuning under high-temperature summer conditions and collecting on-site data, we are actively exploring successful processing models. We are brokering internal group resources to establish diversified processing channels, thereby effectively alleviating inventory burdens at the farming level and consolidating market share.
4. **Aquatic feeds:** Great Wall rigorously controls every step from raw materials, R&D, manufacturing, to quality inspection, striving to provide the most suitable products to help farmers improve fish fatness

and feed conversion ratio. The new aquafeed plant officially commenced production in June 2025, not only bringing back previously outsourced production capacity but also expanding capacity by nearly twofold to meet market demand, while leveraging new equipment advantages to improve feed physical properties and quality stability. The company continues to deepen its presence in the freshwater fish feed market and expand into the marine fish feed market. In 2025, seabass feed was also designated as a key development project, through in-depth market research and credit risk management, promoting steady overall growth in marine fish. Looking ahead to 2026, with the new plant operating at full capacity, the company will target potential areas such as northern Pingtung, Hualien, and Taitung for comprehensive greenfield development. For large-scale farmers, we will promote an annual feed contract strategy, supported by timely water quality monitoring and value-added services, to achieve annual targets and continue expanding market share despite the overall market contraction trend.

5. **Broiler and native chicken feed:** Under a complete contract approach and a mature vertical integration model, coupled with stable and excellent feed performance, we conduct comprehensive quality control of chicken feed to eliminate any drug residue problems. In the continuous improvement of the business model, it will further expand the market share of feed.
6. **Ruminant feed:** DaChan Ruminant is committed to the full-stage nutritional care of cattle. It conducts comprehensive feed design for the growth, lactation and reproduction of ruminants, and integrates formulas, R&D and technology. Through business development and professional team testing services, pregnancy inspections, diet formula inspections, feeding management recommendations, etc., we properly solve the problem of dairy farming and continue to introduce various functional products to meet the needs of ruminants at all stages and conditions, and to improve the accuracy of breeding. In the era when breeding techniques and technologies continuous advance, the ruminant team also pays constant attention to the customer's ranch management status. The team faces issues and cooperation directions such as equipment upgrades and technology upgrades together with customers, and is willing to provide industry new knowledge to co-exist with the dairy industry.

7. **Eggs products:** Following the planning of new farms after 2024, the existing Fuyuan No. 3 Farm has been renovated, and the first phase of the Shuiqilin Farm has been constructed. Upon completion of these farms, the estimated peak egg production capacity is expected to reach 1,200 metric tons per month. Production from existing contract farms is approximately 1,250 metric tons per month. The projected supply ratio of raw eggs is 45% from self-operated farms and 55% from contract farms. Regarding the operation of egg washing, grading, and processing facilities, the Zhaocheng Egg Processing Plant officially commenced operations in October 2023. Following adjustments to production line equipment, process optimization, and workflow improvements, the washing/grading line, liquid egg line, and boiled egg line achieved stable production in 2025. Meanwhile, with continuous advancements in raw material quality management and production control, the Zhaocheng and Xinyizhu plants maintained stable product quality. In 2025, average monthly egg sales reached 2,491 metric tons, representing a 7% increase from the 2,323 metric tons averaged in 2024. This indicates that as production line integration and operational efficiency improve, overall production and sales performance continue to trend upward. For 2026, plans to expand the range of processed egg products are underway. The currently planned braised product line includes items such as hot spring eggs, soft-boiled eggs, and tea eggs. Product development has been completed, and on-site equipment has been introduced for mass production. The new production line is advancing with goals of equipment adjustments and process optimization to reduce waste and increase capacity efficiency. Concurrently, as a long-term project for the development of high-value-added processed egg products, preparations are underway for the construction of a second Zhaocheng Egg Processing Plant. The future goal is to become a comprehensive egg supplier and expand the egg market share to 10%.

(2) Meat business

In the white meat chicken section, under a complete contract approach and a mature vertical integration model, with stable and excellent feed performance, comprehensive quality monitoring is carried out to eliminate any drug residue problems. In the continuously improving business model, expand market share through the following methods:

- A. Actively advocate "DaChan Nice Chicken": By counseling contract farmers to improve their feeding level and using blank feed to guarantee that the chicken fully meets the of national standards.
- B. Promote the "Dachan Holy Chicken" brand and use a combination of all plant-based feed formulas, probiotics, natural plant extracts and other natural health-preserving ingredients to enhance the autoimmune system of chickens and enable the chickens to grow up healthily without the use of antibiotics.
- C. Strengthen the brand packaging concept and launch skin packaging products from 2023 to improve the freshness and hygiene of products.
- D. Expand high-quality feed, improve professional services, ensure the health of chickens, and reduce the cost of feeding live chickens.
- E. Promote deep-processed products and primary conditioning products to increase the added value of products.

(3) Food business

In the short term, in response to the continued growth of the foodservice market, we leverage our professional R&D capabilities and the advantages of diverse production lines at the Chiayi Machouhou Food Processing Plant and the Zhongli Prepared Foods Plant to provide customers with delicious, high-quality, and stable products. At the same time, we are strengthening our own consumer brand management, deepening social media engagement and e-commerce membership operations, and continuously increasing the share of online sales and brand loyalty.

Long-term development strategy: In response to long-term market trends such as changing household structures and healthy eating, the company will continue to advance the development of health- and functional-oriented products, deepen segmented product design, implement data-driven channel and marketing decisions, and enhance brand value communication while entering higher-value-added markets to meet the structural growth in future demand.

II. Analysis of Market and Production and Marketing Situation

(I) Market Analysis

The company's grease, feeds, fresh meat products and their deep-processed products are almost mainly sold domestically, and the sales

areas are all over the province. Market overview of each main product:

(1) Grease products

The soybean oil sales network is extensive, with the northern region maintaining high demand due to its dense population, while the central and southern regions benefit from significant logistics and transportation advantages. The product portfolio includes 18-liter/18-kg salad oil for industrial use, pure frying oil, high-stability palm oil for frying, and 3-liter small-pack salad oil for household use. In 2025, oil prices were heavily influenced by global bioenergy policies. Our company closely monitored changes in international biodiesel blending ratios and promptly adjusted procurement and pricing strategies to ensure profit margins.

Our soybean meal business adopts a highly flexible operational model. On one hand, we closely track real-time market prices of imported soybean meal; on the other hand, we precisely calculate domestic soybean crush demand. Through this dynamic balancing mechanism, during periods of low international prices and range-bound trading, we not only met the domestic feed industry's demand for stable-quality plant protein but also successfully achieved a balance between market competition and the company's operational profitability.

(2) Feed products

In 2025, our company achieved feed sales of 1.4 million metric tons, maintaining its position as the leading brand in Taiwan's feed industry. The company continues to pursue R&D innovation, advance biotechnology, and improve feed processing techniques and quality. We are committed to serving as the "animal restaurant" at the very beginning of the food supply chain (from farm to table), providing safe and reliable products and services. From raw materials to production, and from production to sales and service, we have integrated a team of professional and outstanding managers to provide comprehensive and highly professional feeding and animal health protection services to the vast number of farmers. In the face of the impact of epidemics and market trends across different animal species, we leverage the strength of our lean team to assist of the supply chain, ensuring compliance with government requirements for epidemic control, while consistently maintaining a market leadership position at all times.

(3) Native chicken products

Facing two consecutive years of day-old chick shortages, various producers have renewed their focus on breeder farms. Through upstream quality control, the Native Chicken Division has stabilized and increased production capacity at existing farms while also pursuing an expansion in the number of farms, aiming not only to meet its own needs but also to supply integrated customers. As the market becomes more established and mature, supporting facilities (slaughterhouses) are playing a key role in standing out amid competition, and the fresh poultry meat market will face even more intense price wars.

With the completion of the native chicken cooked food plant, the division has entered the new field of cooked foods, completing the final piece of its vertically integrated operation. Going forward, the Native Chicken Division will focus on strengthening brand management and channel expansion, which will improve the gross margin structure and reduce exposure to market price fluctuations.

(4) Egg products

According to survey data from the 2024 Taiwan Poultry Statistical Handbook, Taiwan's layer industry is highly concentrated in four counties and cities: Changhua, Pingtung, Chiayi, and Tainan. The national laying hen inventory is approximately 38 million birds, producing about 120,000 boxes of eggs per day (approximately 24.5 million eggs), indicating that the industry has fully recovered and grown following the impact of avian influenza outbreaks. Additionally, in the fourth quarter of 2023, with the completion of the Zhaocheng Egg Washing and Grading Plant, the company launched Shangpin Yu, Taiwan's first edible raw egg, providing Taiwanese consumers with high-quality, Japanese-grade eggs safe for raw consumption. Although the practice of consuming raw eggs remains relatively uncommon among Taiwanese consumers, there is still a customer segment with demand for raw eggs. Moreover, influenced by recent Japanese dietary culture, many restaurants featuring dishes that use raw eggs have opened in Taiwan. Therefore, the company continues to promote raw-edible eggs while educating consumers on proper practices for consuming raw eggs.

Regarding the overall market situation, Taiwan did not experience another major epidemic impact in the winter of 2024. The average

number of laying hens in 2024 reached 35.5 million (a 9.2% increase compared to 2023), climbing to 38 million by December. Oversupply caused the average farmgate price to drop significantly from NT\$42.22/catty in 2023 to NT\$31.32/catty, as the market entered a price consolidation period. Entering 2025, with market mechanism adjustments, the industry's focus shifted from "pursuing output" to "quality and washing/grading rate." Leveraging the automation advantages of the Zhaocheng Egg Washing and Grading Plant, Chung Yi Food maintained competitiveness through high-value-added washed/graded eggs, mitigating the impact of price fluctuations in bulk standard eggs (unpackaged eggs). At the end of 2023, with the completion of the Zhaocheng Egg Washing and Grading Plant, the company successfully launched Shangpin Yu, Taiwan's first raw-edible egg. In the fourth quarter of 2024, the brand entered a period of explosive growth, inviting renowned celebrity Sui Tang as the annual brand ambassador, officially expanding from B2B channels into the B2C consumer market. Products were simultaneously launched at major retail channels including PX Mart, Carrefour, 7-Eleven, and FamilyMart. Entering 2025, brand momentum continued to rise. In August of that year, the brand appeared on the cover of PX Mart's promotional brochure, driving strong sales momentum, with monthly sales exceeding 70 metric tons, establishing its leading position in the premium washed/graded egg market and successfully building brand recognition of "high quality, safety, and raw-edible" in consumers' minds. In 2026, the brand renewed its contract with ambassador Sui Tang and will further strengthen the premium image of Shangpin Yu through a series of integrated marketing and promotional activities.

● Favorable factors for future development:

1. Professional service team: The Company continues to devote itself to the improvement of feed nutrition technology and animal husbandry. The professional R&D personnel of various feeds have outstanding professional capabilities in feed nutrition formula, feeding management, and assistance in grasping the condition of livestock; and professional veterinarians in various feeding counties to provide timely veterinary services. In addition, we continue to cooperate with academic units to introduce professional new knowledge, and have the ability to provide comprehensive solutions to customers' breeding problems, and create a

win-win situation.

2. Purchasing advantages: The company's annual feed sales scale is more than one million tons, and it has a strong advantage in the purchase of raw feed and auxiliary materials, which enables the company to effectively reduce production costs.
3. Advantages in quality control: As food safety is widely valued, Dachan Quality Inspection Center has also obtained TAF national laboratory certification. We have also invested funds to obtain LC/MS/MS, and make the most stringent controls on feed quality and safety. It not only contributes to product performance, but also controls the quality and safety of end animal products.
4. Consumers' demand for healthy and safe food has increased: Dachan continues to promote traceable safe and hygienic meat products. We have been working hard for the "peace of mind" that comes with "complete care" of the food supply chain, and we have achieved some results, including, to meet and satisfy the needs of government units and the general public for healthy and safe meat. In addition to operating high-quality native chicken products and the Luye native chicken brand, the concept of food safety is now also applied to eggs, ensuring everyone's healthy life.
5. Improved feed production technology: In order to ensure stable feed quality and performance improvement, we will continue to invest in advanced production equipment to have a comparative advantage in feed physical properties and feed performance. Leading the industry, we launched the first independent production line of blank materials in Taiwan. From raw materials, production to finished product transportation and distribution, we provide customers with customized products without drug residues to meet customer quality requirements, win customers' trust, and enhance relative competitive advantages.
6. In terms of feed customer service, DaChan CALL CENTER takes "customer satisfaction" as the starting point and strives to meet the needs of DaChan customers and create potential customer needs. Except for passively providing mobile phone, LINE, E-MAIL, FAX order services, it also provides proactive all-round services, including active care, product information feedback, and real-time processing of customer complaints. In addition to on-time delivery, we also provide requirements that exceed customer expectations.

- Unfavorable for future development:

1. Dependence on Imported Raw Materials: Domestic feed raw materials are primarily influenced by global economic fluctuations, foreign exchange rates, and changes in futures markets, increasing the difficulty of cost control and posing challenges to the industry.
2. Impact of Imported Meat: Domestic livestock products are susceptible to fluctuations in the volume and price of imported meat, often keeping prices close to the cost margin. If this phenomenon persists, it may reduce farmers' willingness to raise livestock and affect feed demand.
3. Epidemic and Policy Uncertainty: Risks of livestock and poultry diseases (e.g., winter avian influenza), drug residues, and ractopamine, combined with variables in the effectiveness of epidemic prevention policies, increase operational uncertainty and directly affect short-term herd/flock sizes and feed sales.

● Response measures:

1. Deepen Industrial Vertical Integration: Expand integration areas and alliance relationships, consolidate the advantageous position in the supply chain, and drive overall industry upgrading and positive cycles.
2. Product Structure Adjustment and Risk Diversification: Given the current situation where poultry feed accounts for the highest proportion, the company will actively develop potential self-mixer pig farmers, increase the sales proportion of layer/breeder feed, aquafeed, and ruminant feed. At the same time, expand the supply of medicated-free feed to diversify operational risks and improve profitability.
3. Introduction of Biotechnology Products and Technologies: Integrate the company's biotechnology products with processing technology research, introduce new professional feeding knowledge to withstand economic cycle impacts. Effectively improve farmers' production efficiency and feed efficiency to enhance the international competitiveness of domestic livestock products, thereby creating a win-win situation for customers and the company.
4. Promote Industrial Vertical Integration and Alliances: Drive the full vertical integration of the industrial chain, consolidate and strengthen the company's advantages and position throughout the supply chain, while making the entire industrial supply chain healthier. Foster a positive cycle between the company and the industry, contributing to the transformation and upgrading of the overall industry.
5. Under the development trend of "Big Data, Intelligence, Mobility, and

Cloud Computing" (Big Data, AI, Mobility, Cloud), the CALL CENTER has continued to drive digital transformation over the past year. By introducing artificial intelligence and data analysis technologies, it has built an intelligent customer service platform, comprehensively improving service efficiency and customer experience. The main results are reflected in the following two aspects:

- (1) Construction of Intelligent Multi-Channel Service Platforms: The CALL CENTER has evolved from a traditional telephone service model to an AI-integrated omnichannel service platform. Through the introduction of an online ordering system, AI intelligent customer service chatbots, and multimedia interactive services, customers can access services and solutions in real time via websites, mobile devices, and other digital channels. This intelligent service architecture not only enhances service immediacy and convenience but also breaks through traditional service time limitations, enabling 24/7 uninterrupted intelligent customer service. At the same time, the AI system can integrate with the company's database for real-time analysis and auxiliary decision-making, providing more accurate and efficient customer support, effectively improving overall service quality and customer satisfaction.
- (2) Data-Driven Decision-Making and Feedback Mechanisms: Through the accumulation of big data from service interactions, the CALL CENTER has established a complete mechanism for data collection, analysis, and feedback, applying the analytical results to marketing strategies and operational optimization. For example, the Feed Division's bonus points digitization initiative promoted in 2025 upgraded the original bonus points, which could only be redeemed for products, into vouchers usable across multiple brands within the Group. This not only increased customer redemption rates and willingness to use but also enabled the company to understand customer consumption behaviors and demand trends through data analysis, further creating cross-brand integration benefits. This data-centric operational model allows the company to engage in strategic planning with more precise information, enhancing overall operational efficiency.

Through the above intelligent services and data applications, the CALL CENTER has gradually transformed into a crucial node for the enterprise's intelligent services. This not only improves customer

interaction quality and satisfaction but also strengthens the company's competitive advantages in AI and data application fields, laying a more forward-looking foundation for future operational development.

(5) Fresh meat products

1. The Company has made extensive vertical integrations from the chicken farm, hatchery, contract farmers, feed suppliers, electrocution slaughterhouse, processing factories all the way to the distribution channels, and markets its own poultry products under the brand - "DaChan Nice Chicken" and "Dachan Holy Chicken" In doing so, the Company is able to exercise total control in such a way that reduces production cost and ensures it is free of drug residue and the quality and consistency of the chicken supply. Currently, the electric slaughter plant has a production capacity of 200,000 birds per day, which plays an important role in the broiler industry.
2. The main products of the meat department are electric slaughtered fresh white meat chicken, including whole chicken, light chicken, stick legs, chicken chops... and other chicken cuts. It is mainly for domestic sales, mainly supplying well-known domestic fast food restaurants (McDonald's, KFC, 21st Century... etc.), large fresh supermarkets (Costco, Carrefour, Imai, RT-Mart... etc.), chicken chop chain vendors and general distributors. According to the statistics of the Electric Power Association, in 2023, the company's supply of white broiler chicken has a market share of approximately 23.1%. The two electric slaughter plants in Taoyuan and Tainan or their products have been certified by the Taiwan Association for Good Agricultural Products Development (CAS) and ISO 22000 and FSSC 22000 food safety management system, and further improve product quality. Leading the industry, the company continues to promote the white meat chicken traceability system, and the product quality and hygiene meet the national standards to ensure that consumers enjoy safe and hygienic fresh chicken.
3. The electric slaughter plant of the meat department cooperates with the processing plant to produce various high-quality related products, including: chicken floss, chicken nuggets... etc., which are well received by consumers.
4. Faced with the impact of the increase in imported chicken meat year by year, the electric slaughter line will be updated to improve production efficiency, effectively reduce production costs, and improve the competitiveness of the company's products. We will also promote "Our store uses 100% domestically produced chicken" to improve consumers' rights to know the country of origin of the chicken. On the other hand, it accelerates the development and application of imported chicken meat, and provides consumers with high-quality and cheap chicken processing products.

(6) Deep processed chicken products

The company's value-added chicken products derive their primary

revenue from the business-to-business (B2B) market. Leveraging a vertically integrated supply chain and stable production capacity, the company maintains a secure supply position within convenience stores, fast-food restaurants, chain restaurants, institutional catering, and wholesale club channels. In response to labor shortages and the growing demand for standardization in the food service industry, the company offers complete product solutions ranging from marinated and pre-fried to fully cooked items, thereby strengthening long-term strategic partnerships with core customers.

On the consumer market front, driven by the growing trends of frozen ready-to-eat products and e-commerce, the company's products have performed steadily across online platforms and major retail channels. Brand influence is gradually increasing, and market penetration is being enhanced through an omnichannel strategy.

(7) Egg Products

The Ministry of Agriculture's announcement of the "New Traceability System for Domestic Washed/Graded Eggs," which takes effect on July 1, 2026, mandates that "above a certain scale" of chain restaurants, bakeries, and breakfast shops must use washed/graded eggs, with each egg individually stamped and traceability registered. This is expected to affect approximately 13,000 store locations. The company has already provided supply chain support through a "one-stop compliance solution." In 2025, the primary focus of the washing/grading plant was unit cost control. Through automated processes and precise management, the plant successfully leveraged the economies of scale advantages of vertical integration. Amidst fluctuating farmgate prices, the egg business maintained stable gross margins, demonstrating superior risk resilience compared to industry peers. To continuously strengthen the company's core competitiveness, strategic focus will deepen into the development of processed egg products, thereby increasing product diversity and market differentiation from competitors. Concurrently, the company is advancing plans for a second egg processing plant to achieve optimal capacity and cost configuration through full utilization of whole eggs.

● Favorable Factors:

1. Vertical integration advantages, providing control over upstream chicken raw material sources and quality.
2. Professional R&D team combining food science with chef-driven

creative development capabilities.

3. Advanced manufacturing equipment and automated production lines enhancing capacity and quality stability.
4. International quality certifications including ISO 22000 and HACCP.
5. Long-term, stable cooperative relationships with major food service and retail channels.

● **Unfavorable Factors:**

1. Fluctuations in raw material prices and rising energy and labor costs.
2. Intensifying market competition and increasing price pressure.
3. High brand market education costs and a relatively long brand establishment period.

● **Future Company Development Strategy:**

Committed to becoming a large-scale and influential animal protein supplier in Taiwan, the company will continue to prioritize food safety and supply chain resilience. In response to market trends toward higher value-added products and channel restructuring, the company will accelerate product upgrades and deepen brand positioning.

Going forward, in addition to strengthening the product lines for marinated, pre-fried, fully cooked, and premium prepared items, the company will expand the development of health-functional and segmented-market products. Through an integrated online-and-offline sales model, the company will increase market coverage, gradually evolving from a product supplier into a comprehensive food service and retail solution provider, creating more valuable and experiential dining choices.

(II) Usage and Manufacture Processing of Main Products

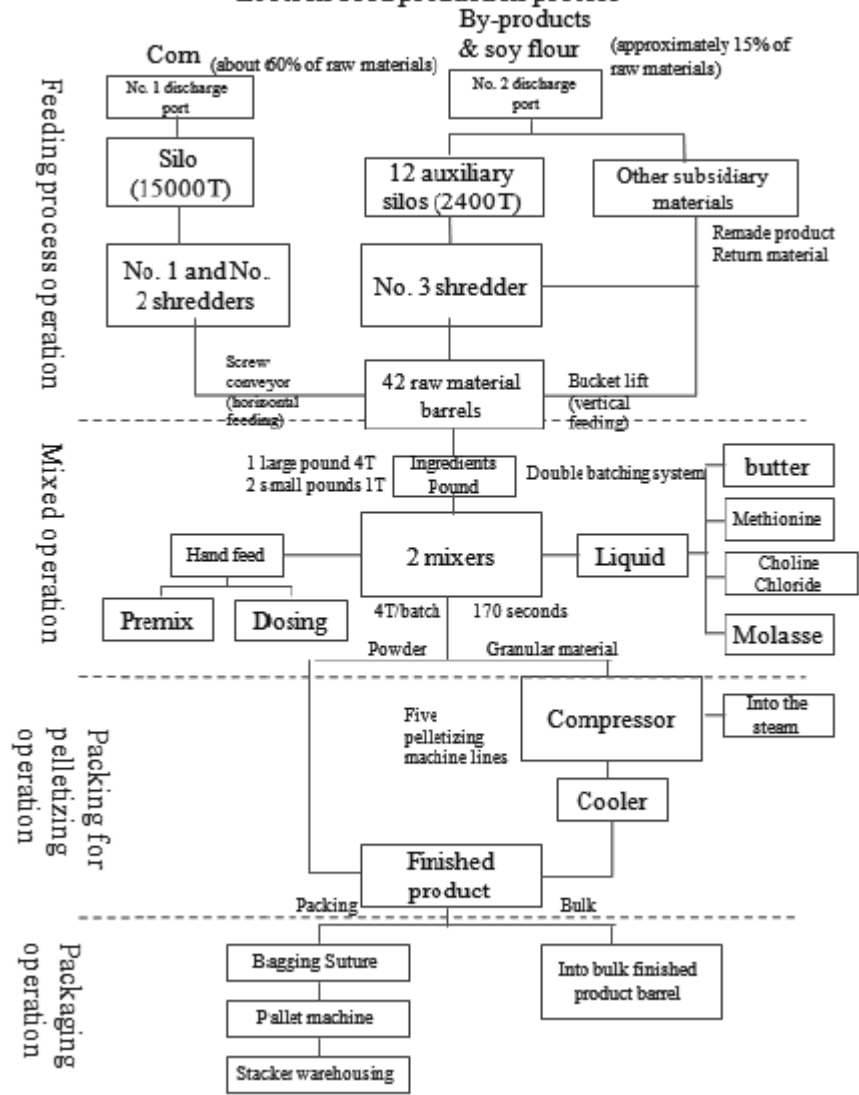
(1) Important usage of key products

1. Feed: for feeding chickens, ducks, geese, pigs, cattle, sheep, fish, eels, etc.
2. Oil: Soy flour is the main raw material for manufacturing feed, while salad oil is currently the most important edible oil in Taiwan.
3. Meat products: fresh chicken and processed products, mainly for fast food catering, lunch and fresh supermarkets.
4. Consumer food: chicken floss, noodles (flour), and chicken nuggets, for daily consumption.

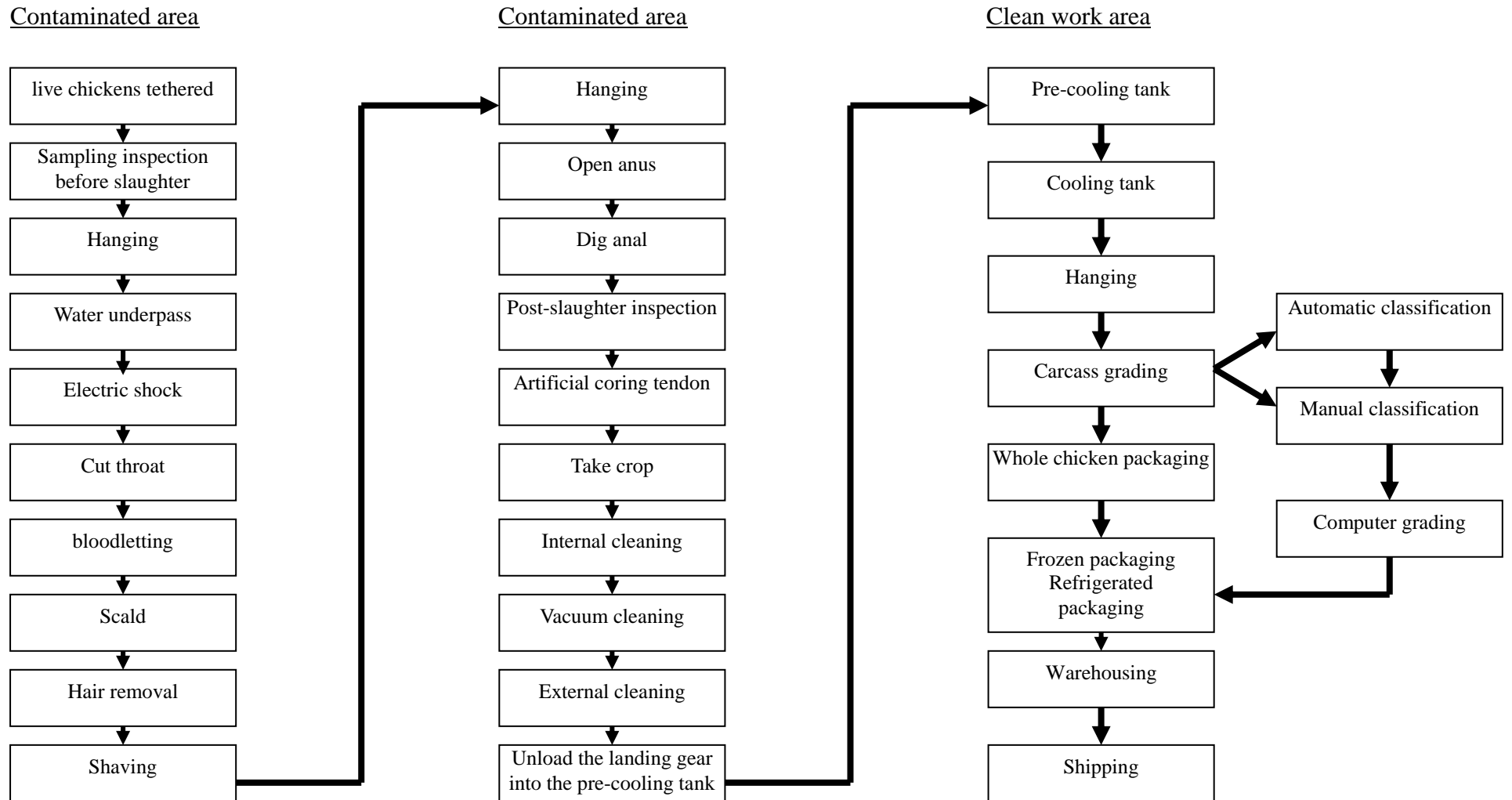
(2) Manufacture processing of key products

1. Feed production process

Biotech feed production process



2. Electric slaughter production process



(III) Supply situation for the major raw materials

Major Raw Materials	Supplier	Market	Purchasing Strat
Corn	HONG KONG JF AGRICULTURE COMPANY LIMITED	One of the subsidiaries of C&D Group specializes in international trading of grains, oils & fats, and edible agricultural products.	Reduce costs through inter-industry joint procurement
Soy	ADM ASA-P	One of the world's five largest grain export trading companies	Reduce costs through inter-industry joint procurement
Live chicken	Dacheng Contractor Guarantee Responsibility Broiler Transportation Cooperative in Northern Taiwan Province	The company has its own live chickens contract, supplying 100% raw materials; northern Taiwan has entered into a cooperative operation contract with the company	The company provides an estimated amount according to the production capacity required to facilitate the supplier's feeding schedule.

(IV) List of customers who accounted for more than 10% of total purchases (sales) in the last two years

1. Major suppliers

- No major supplier accounted for more than 10% of the total purchases in the last two years.

2. Major customers

- No major customer accounted for more than 10% of the total purchases in the last two years.

III. Data of employees in the most recent two years and as of the publication date of the annual report

Year		2024	2025	Current year to March 31, 2026
Number of employees	Clerk	867	960	924
	Laborer	2,167	2,355	2,391
	Total	3,034	3,275	3,315
Average age		39.59	39.50	39.77
Average Service Year		7.59	7.55	7.73
Academic Distribution Percentage	PhD	0.40%	0.37%	0.38%
	Master	15.57%	15.37%	15.76%
	Bachelor	47.90%	48.86%	48.96%
	Senior high school	25.60%	25.29%	25.07%
	Junior high school and under	10.53%	10.11%	9.83%

IV. Environmental Protection Expenditure

(I) Damage from Polluting Environment in the Recent Years

2025				
Pollution (type and severity)	Water pollution	Air pollution	Air pollution	Air pollution
Regulatory Agency	Environmental Protection Bureau, Changhua City Government	Environmental Protection Bureau, Tainan City Government	Environmental Protection Bureau of Chiayi County Government	Environmental Protection Bureau, Tainan City Government
Disposition No.	Fu Shou Huan Shui Zi No. 1140109278	Fu Shou Huan Xing Zi No. 1140204710	Fu Shou Huan Xing Zi No. 1140204710	Huan Ji Gu Cai Zi No. 114110177
Time of violation	February 14, 2025	March 26, 2025	June 17, 2025	September 4, 2025
Location of violation	No. 64, Xinggong Rd., Xidi Village, Shengang Township, Changhua County	On the road from Shalun North Road to Huilü Neng Avenue, Guiren District, Tainan City	No. 4-9, Sanjiaomao, 1st-2nd Neighborhood, Piqian Village, Yizhu Township, Chiayi County	Liuying Rendering Area, No. 501, Sec. 6, Changrong Rd., Shilin Village, Liuying District, Tainan City
Reasons for disposition and legal basis	Violation of Article 18 of the Water Pollution Control Act and Paragraph 1 of Article 28 of the same act. Penalized pursuant to Article 46 and Article 51, Paragraph 2 of the Water Pollution Control Act.	Violation of Paragraph 1, Article 32 of the Air Pollution Control Act. Penalized pursuant to Paragraph 1, Article 67 of the same Act, along with Appendix 1, Item 17 and Appendix 2 of the Penalty Assessment Guidelines for Fixed Pollution Sources at Public/Private Premises Violating the Air Pollution Control Act.	Violation of Paragraph 1, Article 20 of the Air Pollution Control Act. Penalized pursuant to Subparagraph 1, Paragraph 1, Article 62 of the same Act.	Violation of Paragraph 1, Article 20 of the Air Pollution Control Act and Article 2 of the Air Pollutant Emission Standards. Penalized pursuant to Subparagraph 1, Paragraph 1, Article 62 of the same Act, along with Appendix 1, Item 17, Appendix 2, and Article 4 of the Penalty Assessment Guidelines for Fixed Pollution Sources at Public/Private Premises Violating the Air Pollution Control Act.
Amount of fine	NT\$493,000	NT\$120,000	NT\$100,000	2 transactions totaling NT\$280,000
Response measures and improvement plans	Install pH electrodes & thermometers, mixers, control boxes, and other equipment for the pH neutralization tank.	Strengthen the use of dust-proof tarpaulins to tightly cover the transport of waste materials such as wood chips.	Improve the odor control spray in the deodorization room for the on-site raw material area and the scrubbing tower exhaust area, and add two new scrubbers to improve indoor odor.	Dosing machines for the offal line and feather line were installed on December 31, 2025. Effectiveness testing was completed on January 19, 2026.

	2025			As of March 31, 2026
Pollution (type and severity)	Water pollution	Air pollution	Air pollution	Water pollution
Regulatory Agency	Environmental Protection Bureau of Pingtung County Government	Environmental Protection Bureau, Tainan City Government	Environmental Protection Bureau, Tainan City Government	Environmental Protection Bureau, Tainan City Government
Disposition No.	Ping Fu Huan Shui Zi No. 1148026262-1	Huan Kong Gu Cai Zi No. 1140800116	Huan Kong Gu Cai Zi No. 114110187	No. 15010022
Time of violation	June 6, 2025	June 6, 2025	June 6, 2025	October 15, 2025
Location of violation	Land lots No. 999, 1000, 1001, 1002, 1004, 1005, 1006, 1085, 1086, 1087, 1088, Zhuangzai Section, Ligang Township, Pingtung County	No. 3, Niaosong 2nd Street, Yongkang District, Tainan City	No. 1, Gong 7th Road, Danong Village, Liuying District, Tainan City	No. 48-19, Datunliao, Daji Village, Xiaying District, Tainan City
Reasons for disposition and legal basis	Violation of Paragraph 1, Article 18-1 of the Water Pollution Control Act. Penalized pursuant to Article 46-1 of the same Act.	Violation of Paragraph 1, Article 20 of the Air Pollution Control Act and Article 2 of the Air Pollutant Emission Standards. Penalized pursuant to Subparagraph 1, Paragraph 1, Article 62 of the same Act, along with Appendix 1, Item 17, Appendix 2, and Article 4 of the Penalty Assessment Guidelines for Fixed Pollution Sources at Public/Private Premises Violating the Air Pollution Control Act.	Violation of Paragraph 1, Article 20 of the Air Pollution Control Act and Article 2 of the Air Pollutant Emission Standards. Penalized pursuant to Subparagraph 1, Paragraph 1, Article 62 of the same Act, along with Appendix 1, Item 17, Appendix 2, and Article 4 of the Penalty Assessment Guidelines for Fixed Pollution Sources at Public/Private Premises Violating the Air Pollution Control Act.	Violation of Paragraph 1, Article 7-1 of the Water Pollution Control Act and Article 2 of the Effluent Standards, as well as Paragraph 2, Article 40 of the same Act. Penalized per-incident pursuant to Paragraph 2, Article 40 of the same Act, along with Subparagraph 1, Appendix 1, Subparagraph 8, Appendix 8 of Article 2, and Paragraphs 1 and 2 of Article 3 of the Penalty Assessment Guidelines for Violations of the Water Pollution Control Act.
Amount of fine	NT\$860,000	NT\$360,000	NT\$135,000	NT\$13,840
Response measures and improvement plans	Overflow caused by pipeline blockage due to excessive sludge. Holes have been drilled and covers added for improvement.	The facility has been relocated.	Filter bags have been replaced and deodorizing equipment has been purchased.	Aeration tank operation adjusted to 24 hours to increase (return flow) and enhance microbial activity. Water treatment agents are added regularly each month.

V. Labor Relations

(I) Current important labor-management agreements and implementation

Since the establishment of the company in 1960, labor relations have been harmonious and good. This is due to the fact that the company has always attached importance to the working environment, welfare measures, communication channels, management system and various rights and interests of the workers, which has made the workers have a sense of consensus and centripetal force for the company. In order to have a good communication channel between the employer and the employee, and the employee's opinions can be fully valued by the employer and seek a good solution, the company has established various related organizations in accordance with the law. The brief descriptions are as follows:

(1) Measures for employee welfare

The employee welfare committee of the company organizes the following welfare measures:

1. Welfare products and bonuses for Chinese New Year and festivals
2. Cultural and recreational activities
3. Employee life insurance, accident insurance and hospitalization medical insurance for employees themselves.

4. Subsidies for employees' emergency, weddings and funerals, childbirth, and injuries
5. Educational scholarships and stipends for employees' children
6. Other welfare matters

(2) Training and refresher system

The company provides employees with an open and diverse learning environment. Colleagues can continuously challenge their own growth limits through internal/external training, OJT, Dachan e school, and the guidance of supervisors/peers; meanwhile, through new recruits/professional functions/supervisors/general education courses/self-inspired training system, employees can get the greatest satisfaction. On the other hand, through grade/level planning, job rotation, project assignments and overseas assignments, the careers and careers of colleagues can be combined with each other, so that they can enjoy the joy of growth and create a bright future.

The company has formulated the "Staff Education and Training Management Standards" and planned relevant training courses in accordance with functional and professional requirements to enhance employees' knowledge, enhance their overall quality, and improve operating performance.

The actual results of relevant education and training in 2025 are as follows:

Item	Number of classes	Total attendees	Total hours	Total expenses
Orientation for new recruits	24	278	1,112	24,727
Professional training	344	13,317	68,891	1,869,797
General Education	11	532	1,213	533,114
Total	379	14,127	71,216	2,427,638

(3) Retirement system

- a. The company established the "Labor Retirement Reserve Supervisory Committee" in accordance with the Labor Standards Act, and contributes monthly retirement reserves to a special bank account in Taiwan. In addition, since April 2003, the "Employee Retirement Fund Management Committee" has been established, and the retirement fund is allocated monthly and deposited into the cooperative treasury. The retirement system for employees is completely handled in accordance with the provisions of the Labor Standards Act.
- b. Since July 1, 2005, it has been handled in accordance with the "Labor Pension Act." For the employee who chooses the new system, the company pays 6% monthly to the Labor Insurance Bureau. At the same time, if the employee is willing to make a contribution by himself/herself, the company will pay it from the salary. For the remaining colleagues who choose the old system, in accordance with the provisions of the Labor Standards Law, the company will transfer the transfer to the special bank account of Taiwan according to the transfer rate of the actuary.
- c. Pensions before July 1, 2005 are calculated in the old system (regardless of whether the new system or the old system is currently selected). When employees retire, the old system's seniority can be counted together, but the retirement amount is calculated and disbursed under the old system and the new system.

(4) Collective bargaining agreements

The company, in an effort to stabilize labor relations, promote labor harmony, and enhance employee welfare, established its first collective agreement effective from

March 19, 2012, for a period of three years. The fifth collective agreement was signed on June 2023, effective from October 14, 2023, to October 13, 2026, also for a three-year term. This agreement includes a new provision: a. in addition to occupational hazard compensation, a condolence payment will be provided for employees who died while employed by the company. b. The company provides a childbirth subsidy for each birth to employees who give birth themselves or whose spouses give birth.

(II) Losses due to labor disputes in the last two years:

Year	County / City	Disposition Date	Disposition No.	Provision violated	Description of violation	Description of disposition
2025	Tainan City	2025/03/14	Nan-Shi-Lao-An-Jian-Zhi No. 1140353561	Paragraph 2, Article 32 of the Labor Standard Act	Overtime exceeding the regulatory limit	Fined NT\$150,000
2025	Tainan City	2025/07/16	Nan-Shi-Lao-An-Jian-Zhi No. 1140972360	Paragraph 2, Article 32 of the Labor Standard Act	Overtime exceeding the regulatory limit	Fined NT\$200,000

VI. Cyber Security Management

(I) Current information security management and implementation

(1) Information Security Management Framework

The department accountable for information security is responsible for planning, implementing and promoting information security management affairs, and promoting information security awareness. The Audit Office of the Company is the audit unit for information security supervision. If any deficiency is found in the audit, the audit unit will immediately request the audited unit to propose relevant improvement plans, and report such to the board of directors; the improvement results are regularly tracked to reduce internal information security risks. The organizational operation pattern adopts the Plan-Do-Check-Act (PDCA) cycle management, to ensure the achievement of the reliability target with continuous improvements.

(2) Information Security Policy

- a. Maintain the sustainable operation of each information system.
- b. Prevent hackers and various viruses from invading and destroying.
- c. Prevent intentional improper and illegal use by people.
- d. Prevent leakage of confidential and sensitive information.
- e. Avoid man-made errors and incidents.
- f. Maintain security of physical environment.

(3) Concrete information security management programs

- a. Security management for computer devices
- b. Network security management.
- c. Virus protection and management.
- d. System access control.
- e. Ensure the sustainable operation of the system.
- f. Information security promotion, education and training.

(4) Resources Devoted to Information Security Management

- a. Human Resources: Establishment of a Chief Information Security Officer (CISO), information security engineers, and audit personnel, totaling four individuals. Quarterly meetings are held to review information security management. The Information Department quarterly plans and reviews the execution of critical information security tasks, such as operating system or major software upgrades for system hosts and disaster

recovery drills. Irregular information security health checks are also conducted to determine whether there are vulnerabilities in the allocation of IT equipment resources and system configurations.

- b. Budget Allocation: An annual information security budget is allocated to support technology upgrades, system updates, and training.
- c. Investment in Information Security Tools and Equipment: Procurement of endpoint protection software, email protection, firewalls, and other information security platform tools.
- d. Backup and Disaster Recovery Systems: Establishment of off-site backup, data backup, and disaster recovery (DR) mechanisms to ensure business continuity.
- e. System and Process Implementation: Establishment of information security governance systems, including operational processes such as account management, data classification, and vulnerability patching.

(II) List any losses suffered by the company in the most recent fiscal year and up to the annual report publication date due to significant cyber security incidents, the possible impacts therefrom, and measures being or to be taken: None.

VII. Major Agreements

Type of Contract	Party	Contract Duration	Contract Content	Restrictions
Cooperative operation	Taiwan North Taiwan Broiler Transportation and Marketing Cooperative	2026.01~2035.12	Agent sales of fresh meat	None
Leasing contract	(Lessee) Total Nutrition Technologies Co., Ltd.	2026.01~2026.12	Office	None
		2026.01~2026.12	Biotechnology plant	

Five. Risk Management and Analysis on Financial Status and Operating Results

I. Financial Status

(I) Comparative Analysis of Financial Position - Consolidated financial information

Unit: NTD Thousand

Item	Year	2025	2024	Amount of	
				Difference	%
Current assets		32,982,839	31,296,031	1,686,808	5.39%
Property, plant and equipment		31,265,046	28,160,847	3,104,199	11.02%
Other non-current assets		11,904,496	11,298,292	606,204	5.37%
Total assets		76,152,381	70,755,170	5,397,211	7.63%
Current liabilities		36,371,849	32,027,413	4,344,436	13.56%
Non-current liabilities		4,311,732	4,207,074	104,658	2.49%
Total Liabilities		40,683,581	36,234,487	4,449,094	12.28%
Share capital		8,947,673	8,947,673	0	0.00%
Capital reserve		4,274,788	4,094,052	180,736	4.41%
Retained earnings		12,816,296	11,713,824	1,102,472	9.41%
Other equity		1,297,958	1,629,555	(331,597)	-20.35%
Treasury shares		(734,821)	(734,821)	0	0.00%
Non-controlling equity		8,866,906	8,870,400	(3,494)	-0.04%
Total equity		35,468,800	34,520,683	948,117	2.75%

The main reasons for increase or decrease of more than 20% are provided below:

1. Other equity : decrease in exchange differences from translating the financial statements of foreign operating entities.

(II) Comparative Analysis of Financial Position - Individual financial information

Unit: NTD Thousand

Item	Year	2025	2024	Amount of	
				Difference	%
Current assets		8,750,379	8,644,445	105,934	1.23%
Property, plant and equipment		14,364,584	10,591,895	3,772,689	35.62%
Other non-current assets		23,336,336	23,198,712	136,624	0.59%
Total assets		46,451,299	42,435,052	4,016,248	9.46%
Current liabilities		19,581,853	16,363,794	3,218,059	19.67%
Non-current liabilities		267,552	420,975	(153,423)	-36.44%
Total Liabilities		19,849,405	16,784,769	3,064,636	18.26%
Share capital		8,947,673	8,947,673	0	0.00%
Capital reserve		4,274,788	4,094,052	180,736	4.41%
Retained earnings		12,816,296	11,713,824	1,102,472	9.41%
Other equity		1,297,958	1,629,555	(331,597)	-20.35%
Treasury shares		(734,821)	(734,821)	0	0.00%
Total equity		26,601,894	25,650,283	951,611	3.71%

The main reasons for increase or decrease of more than 20% are provided below:

1. Property, plant, and equipment: this is due to the acquisition of Changchun Ranch during the current period.
2. Non-current liabilities : decrease in non-current lease liabilities in the current period.
3. Other equity : decrease in exchange differences from translating the financial statements of foreign operating entities.

(III) Material Effect on the Company and Responding Plan: No material effect.

II. Financial Performance

(I) Comparative analysis of financial performance - Consolidated financial information

Unit: NTD Thousand

Item	Year	2025	2024	Amount of	
				Difference	%
Operating revenues		101,221,775	102,749,063	(1,527,288)	-1.49%
Operating costs		86,358,406	87,948,997	(1,590,591)	-1.81%
Gross profit		14,863,369	14,800,066	63,303	0.43%
Operating expenses		10,102,555	9,463,360	639,195	6.75%
Net operating profit		4,760,814	5,336,706	(-575,892)	-10.79%
Non-operating revenue and expenses		778,431	282,952	495,479	175.11%
Continuing operation net profit before tax		5,539,245	5,619,658	(80,413)	1.43%
Less: income tax expenses		1,252,344	1,203,589	48,755	4.05%
Net profit for the period		4,286,901	4,416,069	(129,168)	2.92%
Other comprehensive income (loss) for the period		(631,991)	829,774	(1,461,765)	-176.16%
Total comprehensive income for the period		3,654,910	5,245,843	(1,590,933)	-30.33%

The main reasons for increase or decrease of more than 20% are provided below:

1. Non-operating revenue and expenses : this resulted from higher foreign exchange gains and higher gains on disposal of property, plant, and equipment.
2. Other comprehensive income (loss) for the period : the increase was due to the decrease in unrealized valuation gains and losses on equity instruments measured at fair value through other comprehensive income, the decrease in exchange differences on the translation of the financial statements of foreign operations, and the decrease in the share of other comprehensive income of equity-accounted associates and joint ventures.

(II) Comparative analysis of financial performance - Individual financial information

Unit: NTD Thousand

Item	Year	2025	2024	Amount of	
				Difference	%
Operating revenues		33,925,946	33,591,798	334,148	0.99%
Operating costs		29,558,199	29,621,163	(62,964)	-0.21%
Gross profit		4,367,747	3,970,635	397,112	10.00%
Operating expenses		2,299,610	2,147,627	151,983	7.08%
Net operating profit		2,068,137	1,823,008	245,129	13.45%
Non-operating revenue and expenses		2,167,487	2,179,453	(11,966)	-0.55%
Continuing operation net profit before tax		4,235,624	4,002,461	233,163	5.83%
Less: income tax expenses		611,435	473,072	138,363	29.25%
Net profit for the period		3,624,189	3,529,389	94,800	2.69%
Other comprehensive income (loss) for the period		(347,966)	533,771	(881,737)	-165.19%
Total comprehensive income for the period		3,276,223	4,063,160	(786,937)	-19.37%

The main reasons for increase or decrease of more than 20% are provided below:

1. Income tax expenses : because the net profit before tax increase.
2. Other comprehensive income (loss) for the period : this resulted from a decrease in remeasurements of defined benefit plans and an increase in exchange differences on translating the financial statements of foreign operations.
3. Total comprehensive income for the period: This resulted from a decrease in other comprehensive income for the period.

(III) Analysis of gross profit changes

Unit: NTD Thousand

	2025 gross profit	2024 gross profit	Deviation
Meat Department	4,607,644	4,588,020	19,624
Feeds Department	9,661,190	9,620,043	41,147
Others	594,535	592,003	2,532
Total	14,863,369	14,800,066	63,303

It can be seen from the above table that the department with significant changes in the Company's gross profit is the Feed Department. The price-volume analysis of some products that have a significant impact on gross profit in this department is as follows:

Unit: NTD Thousand

	Variation from the previous period	Reason for deviation			
		Selling price difference	Cost difference	Sales mix difference	Quantity difference
Feeds	41,147	(562,973)	(452,215)	1,030,010	(11,904)

(IV) Expected sales volume and the basis

Based on past performance and changes in market demand, the Company has estimated sales volume for 2026 as follows:

Item	Sales volume (tons)
Feeds	3,050,000
Meat (white broiler + native chicken)	415,000
Food	280,000
Bulk supplies	1,100,000

(V) Potential impact on the future financial operations and corresponding plans: no significant impact.

III. Cash flow

(I) Cash Flow Analysis for the Current Year

Item	Year	2025	2024	Percentage of increase (decrease)%
Cash flow ratio		18.34%	24.71%	(25.78)%
Cash flow adequacy ratio		85.98%	97.26%	(11.59)%
Cash flow reinvestment ratio		13.64%	19.15%	(28.78)%

The analysis of the increase and decrease ratio is as follows:

The cash flow ratios for the current year decreased compared with the previous year, mainly due to the decrease in net profit before tax of NT\$80,413 thousand; Increase in inventories of NTD 67,206 thousand; Decrease in acquisition of property, plant and equipment of NTD 2,886,313 thousand; the increase in short-term debt of NT\$3,276,326 thousand.

(II) Cash liquidity analysis for the upcoming year

Unit: NTD Thousand

Cash balance amount at the beginning of the year (1)	Estimated annual net cash provided by operating activities (2)	Estimated annual cash outflow (3)	Estimated cash balance (deficit) (1)+(2)-(3)	Remedy for cash deficit	
				Investment Plan	Financial Plan
8,709,608	9,450,600	8,324,650	9,835,558	-	-

1. Cash flow analysis for the current year:

- (1) Operating activities: The reason for the net inflow of operating activities in the coming year is that the expected operating conditions will be better than this year, resulting in the expected net cash inflows from operating activities.
- (2) Investing activities: It is expected that there will be no increase or sale of long-term investments in the coming year, so there is little change.
- (3) Financing activities: It is expected that long-term liabilities maturing within one year will be repaid and cash dividends and renovation of the new headquarters will be paid in the coming year, so net cash outflows from financing activities are expected to occur.

In summary, the net cash inflow from operating activities in the coming year will support the annual outflow.

2. Improvement plan for insufficient liquidity: None.

IV. Effect on Financial Operations of Any Major Capital Expenditures during the Most Recent Fiscal Year

- (I) In 2026, the construction of the animal welfare egg production farm is planned, with estimated capital expenditures of approximately NT\$ 564 million. Please refer to the following table for the related expenditure items.

1. Status of major capital expenditure and source of funds

Plan	Actual or projected source of funds	Actual or projected completion date	Funds Required (NT\$ Thousand)	Actual or projected capital expenditure status (NT\$ Thousand)			
				2025	2026	2027	2028
Animal welfare egg production farm	Operation with profit	2028	563,848	88,950	192,974	192,974	88,950

2. Estimated possible benefit assessment

The construction of enriched cage poultry farms enables the application for animal welfare certification and the sale of animal welfare-certified eggs.

(II) In 2026, the construction of an organic fertilizer plant is planned, with estimated capital expenditures of approximately NT\$ 203 million. Please refer to the following table for the related expenditure items.

1. Status of major capital expenditure and source of funds

Plan	Actual or projected source of funds	Actual or projected completion date	Funds Required (NT\$ Thousand)	Actual or projected capital expenditure status (NT\$ Thousand)		
				2025	2026	2027
an organic fertilizer plant	Operation with profit	2027	202,860	10,200	152,088	40,572

2. Estimated possible benefit assessment

(1) Enhance the group's capacity to dispose of livestock manure, handling poultry manure from layer farms and agricultural sludge.

(2) Increase production capacity, generate revenue from livestock manure disposal fees, and expand sales volume of organic fertilizer.

V. Main Reasons for the Profit or Loss of the Reinvestment Policy in the Most Recent Year, Improvement Plans and Investment Plans for the Coming Year

(I) Reinvestment policy in the most recent year

Our company has always adhered to the investment principle of deepening our presence in core industries, focusing on vertical integration within the bulk commodities and the agricultural-livestock food chain. With the mission of providing high-quality animal protein, we are actively transforming from a traditional agricultural and livestock enterprise to further our expertise into the comprehensive field of "bio-nutrition technology."

In terms of operational strategy, our company implements the development

policy of "Invest in Taiwan, Deploy Globally." With Taiwan serving as our global logistics and operations management center, we aim to achieve the long-term goal of transforming into a "Life Nutrition Science Company" through cross-border resource integration and technological innovation.

(II) Major reasons for profit or loss of reinvestments and improvement plan:

For details on the profitability of equity investments, please refer to the notes to the consolidated financial statements.

(III) Investment plan for the coming year

1. Biotech feed plant.
2. Pet food plant.
3. New animal vaccine plant.
4. Egg processing plant.
5. Expand food processing capacity in America.

VI. Risk Management Analysis and Evaluation

(I) Effect upon the Company's profits (losses) of interest and exchange rate fluctuations and changes in the inflation rate, and response measures to be taken in the future

1. Impact on the Company's profits (losses):

Unit: NT\$ Thousand; %

Item	2025
Net interest revenue	447,347
Net foreign exchange gains (losses)	111,426
Net interest revenue to net operating revenue	0.44%
Net interest revenue to net profit before tax	8.08%
Net exchange gains (losses) to net operating revenue	0.11%
Net exchange gains (losses) to net profit before tax	2.01%

(1) Interest rate fluctuations

As of the end of 2025, the Company's domestic short-term borrowings are debt with floating interest rates. Therefore, changes in market interest rates will cause corresponding changes in their effective short-term interest rates. In 2025, the key factors affecting the financial markets include uncertainties in global trade policies, geopolitical risks, and fluctuations in international raw material prices. However, as interest rates adjust in response to the pace of rate cuts by the U.S. Federal Reserve (Fed), the Company maintains a stable and prudent interest rate profile. Interest rate changes in 2025 are not expected to have an immediate and material impact on the Company; nonetheless, the Company will continue to monitor the situation closely and respond prudently.

(2) Exchange rate fluctuations

The Company has foreign currency-denominated import business capital transactions, and the exchange rate changes mainly affect the purchase costs. The Company is engaged in derivative financial commodity trading contracts mainly for non-trading purposes and holds forward USD foreign exchange. The establishment of forward foreign exchange contracts is to avoid the risk of foreign currency debt due to exchange rate changes. Since it is a hedging nature of foreign exchange transactions, the profits and losses arising from exchange rate changes will roughly offset the profits and losses of the hedged items. Therefore, the overall cost of the Company is not affected by the price risk caused by exchange rate changes.

(3) Inflation

The Company's raw materials required for production are primarily imported from abroad. In 2025, the global commodity raw material market was influenced by record-high production volumes in the United States and South America, resulting in range-bound and downward-trending corn and soybean futures prices. In response to inflationary challenges arising from domestic adjustments to the basic wage and rising electricity costs, the Company effectively controlled raw material costs through precise procurement strategies. With international market prices at relatively low levels, the Company proactively adjusted its inventory levels. As a result, inflation has had no significant impact on the Company's profit or loss.

2. Future countermeasures

(1) Countermeasures against interest rate fluctuations

The Company's domestic individual financial reporting current ratio was 44.69%,

and the debt ratio was 42.73% at the end of 2025. To meet short-term working capital needs, the major tools of bank financing used are low-interest commercial promissory notes and short-term bank loans.

(2) Countermeasures against exchange rate fluctuations

The Company adopts dynamic hedging strategies for fluctuations in the appreciation and depreciation of NTD against USD, openings or foreign currency debt positions, and observes global economic trends, and avoids risks arising from exchange rate changes on the principle of conservativeness and stability.

(3) Countermeasures against inflation

The Company is positioned at the upstream end of the industry chain. Should inflation continue to intensify, we will not only continue to expand our market share to maintain our leading position, but will also focus on preserving our competitive advantage in the market in order to meet the challenges posed by rising raw material prices.

(II) The Company's policy regarding high-risk investments, highly leveraged investments, loans to other parties, endorsements, guarantees, and derivatives transactions; the main reasons for the profits/losses generated thereby; and countermeasures to be taken in the future

1. The Company did not engage in high-risk or highly leveraged investments.
2. In accordance with the relevant laws and regulations of the Securities and Futures Bureau of the FSC, the Company has formulated the “Procedures for Loaning Funds to Others” and the “Implementation Measures for Endorsement and Guarantee”. At the same time, the Company’s auditing unit has also formulated relevant systems for risk management and evaluation in accordance with the “Guidelines for Establishing Internal Control System Processing by Public Offering Companies” promulgated by the Securities and Futures Bureau. As of December 31, 2024, the maximum limit of the Company’s funds loaned to others was NT\$9,911,546 thousand, and the end-of-period limit of funds loaned to others was NT\$2,571,450 thousand. The counterparties were City Chain Company Limited., May Lan Lei Co., Ltd., Total Nutrition Technologies Co., Ltd., Huang-Ho Invest. Co., Ltd., Neo Foods Co., Ltd., Oriental Best Foods Co., Ltd., and Great Wall International (Holdings) Limited. As of the end of the period, the actual balance of loans extended was zero. In addition, the Company did not

engage in endorsement and guarantees as of 2025.

3. The Company conducts derivative commodity transactions in accordance with the established “Procedures Governing Derivatives Trading.” In order to avoid the risk of USD exchange rate fluctuations and reduce the cost of corn procurement, the derivative commodity transaction items are USD forward foreign exchange and corn derivatives. For commodities, the realized exchange losses as of December 31, 2025 were NT\$40.64 million.. Risks arising from derivative transactions are within the tolerable range for the Company's overall operations.

(III) Research and development work to be carried out in the future, and further expenditures expected for research and development work

1. Animal nutrition R&D:

- ① Grasp the trend of raw material prices, diversification of raw materials and precise nutrition, and design nutritional formulas with the best feeding efficiency for different animals.
- ② Formula design of Holy Chicken: There is no antibiotics in the whole process, and the all vegetarian formula enhances the chicken's gut health and immunity, and improves the quality of chicken meat.
- ③ Cooperate with the contract department to expand the number of contracts and develop the most efficient contracted pig breeding system and feed.
- ④ In conjunction with the improvement of breeding performance of breeding pigs, develop a high-efficiency system for the use of special feeds for breeding animals.
- ⑤ Edible-grade egg nutrition design: Enhances gut health and micronutrients to produce salmonella-free high-quality eggs.
- ⑥ Aligning with net-zero carbon initiatives by evaluating reduced-protein feed formulations to achieve ESG sustainability goals.

2. Functional raw materials and product development: by integrating the advantages of Total Nutrition Technologies, the functional raw materials and products are developed, especially in animal healthcare and environmental maintenance, such as N100, functional probiotics, high-moisture lactic acid bacteria, high-efficiency subtilis, and yeast cell walls, immunomodulators, organic acids, functional peptides and other products. This year, we have further developed an antibiotic-free feed additive (Avian Health Plus) to effectively enhance the quality of our premium live chickens. Poultry by-products (porcine liver powder) are also being applied in swine feed to improve palatability for pigs.

3. Establish a safe and reliable biological security defense system:
 - ① Establishing the animal health and biosafety committee, Combine veterinarian and farm supervisor, incorporating veterinarians and farm supervisors, to plan, supervise and implement biosafety executions, to reduce disease risk.
 - ② Implement antibody and pathogen monitoring technology, such as: PCR, Eliza's detection tools for pathological detection and analysis, understand the farm's disease pollution status, formulate an effective epidemic prevention plan and prevent the risk of disease.
 - ③ The Biosafety Department and animal nutrition personnel have regular discussions with the farm, to track changes in antibody potency and controls over the environmental conditions, implement disease prevention, and improve animal feeding performance.
4. Development of environmentally friendly and antibiotic-free products: After long-term research and development, Great Wall Feed has currently eliminated the use of any antibiotics in layer feed, late-stage hog feed, and Yihuo broiler feed, achieving the goal of being completely antibiotic-free throughout the entire production cycle. Through precise nutritional control and the use of additives, we have launched environmentally friendly feeds with low nitrogen, phosphorus, and heavy metal content. Moving forward, we will continue to make continuous progress toward our goals of safety and environmental sustainability.
5. The pet food market has continued to grow rapidly in recent years, and the Company has also decided to invest more resources in the R&D and market development of pet food products, combining the Company's omnipotent biotechnology functional additives and DaChan special raw materials for the production of wet and dry food and snacks and health care products. We also plan to establish a new pet production plant to take advantage of the Group's integration advantages to develop unique and advantageous products and accelerate the entry into the pet market.
6. Wonder Vax Company Limited will launch more poultry and livestock vaccine products on the market this year. In response to market demand, the company will expand its fermentation equipment scale. This year, it will also enter the chemical pharmaceuticals market to meet the disease management needs for its own use and the domestic market. In the future, it plans to further expand into the Southeast Asian market.

(IV) Effect on the Company's financial operations of important policies adopted and changes in the legal environment, both domestically

and internationally: None.

(V) Effect on the Company's financial operations of developments in science and technology (cyber security risk included) as well as industrial change

The Company has established a complete network and computer security protection system to control or maintain the Company's manufacturing operations and accounting and other important corporate operations. By reviewing and evaluating rules and procedures annually, the Company ensures appropriateness and effectiveness of its network security. However, it is still unable to fully guarantee the exemption from the risks and attacks which are subject to ever-changing innovation in cybersecurity threats. Technological changes have not caused major operational risks and impacts on the Company's information security in the most recent year up to the date of publication of the Annual Report.

(VI) Impact of corporate image change on corporate crisis management: None.

(VII) Expected benefits and possible risks associated with any merger and acquisitions: None.

(VIII) Expected benefits and possible risks associated with any plant expansion: None.

(IX) Risks associated with any concentration of sales or purchasing operations: None.

The Company's purchases are mainly imported bulk materials, mainly through futures trading and foreign exchange operations to avoid procurement risks. The Company's top ten sales vendors account for less than 10% of the Company's sales, and there is no risk of concentration sales.

(X) Impacts and risk resulting from major equity transfer or replacement of directors, supervisors, or substantial shareholders holding more than 10% of the Company's shares: none

(XI) Impact and risk associated with changes in management rights: none

(XII) Litigation and non-litigation matters

List major litigious, non-litigious or administrative disputes that: (1) involve the company and/or any company director, any company supervisor, the general manager, any person with actual responsibility for the firm, any major shareholder holding a stake of greater than 10 percent, and/or any company or companies controlled by the company; and (2) have been concluded by means of a final and unappealable judgment, or are still under litigation. Where such a dispute could materially affect shareholders' equity or the prices of the company's securities, the annual report shall disclose the facts of the dispute, amount of money at stake in the dispute, the date of litigation commencement, the main parties to the dispute, and the status of the dispute as of the date of publication of the annual report.:
none

(XIII) Other Significant Risks:

1. Food safety risks and countermeasures:

The Company has established a high-quality and responsible food supply chain through detailed and strict TGAP (Taiwan Good Agriculture Practice), checks at each level from the source of bulk raw materials, feed production, nutritional formula, breeder breeding, incubation, contract breeding, to five-star electric slaughter factory. We are leading the industry to implement the monitoring operation system without drug residues, and confirm that the products and raw materials are 100% free of drug residues.

Safety and quality have always been the Company's core philosophy and strengths. In order to strengthen the implementation of food safety and strengthen industrial competitiveness, DaChan opened a quality inspection center building to establish a complete and traceable production history through vertical integration,adopts professional quality control and inspection technology from farm to table,strictly controls and ensure their safety and quality for consumers.

VII. Other Necessary Supplements: None.

Six, Subsidiary Information and Other Special Notes

I, Information on Affiliates

(I) Organizational Chart

Figure 1

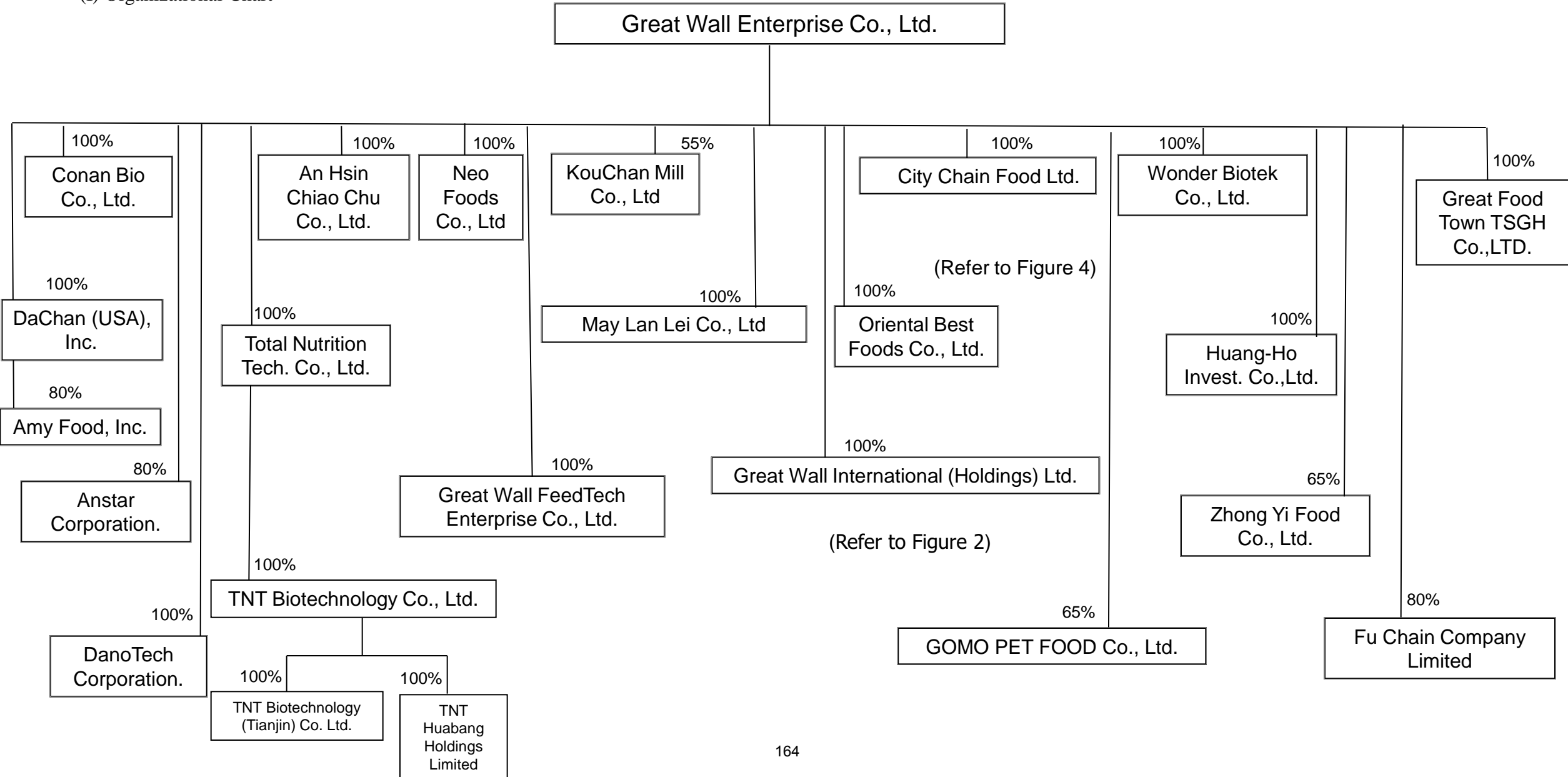


Figure 2

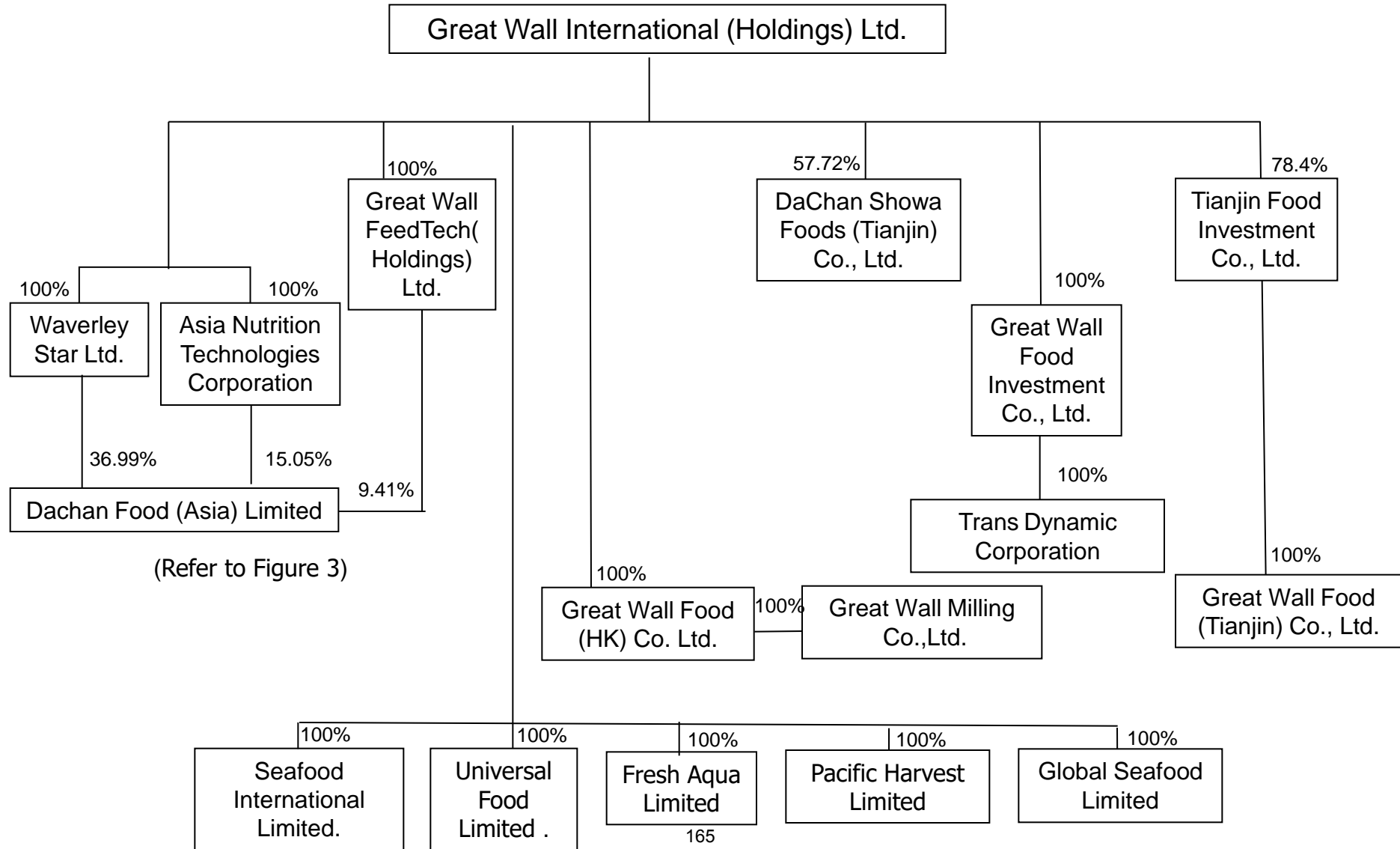


Figure 2(Continued)

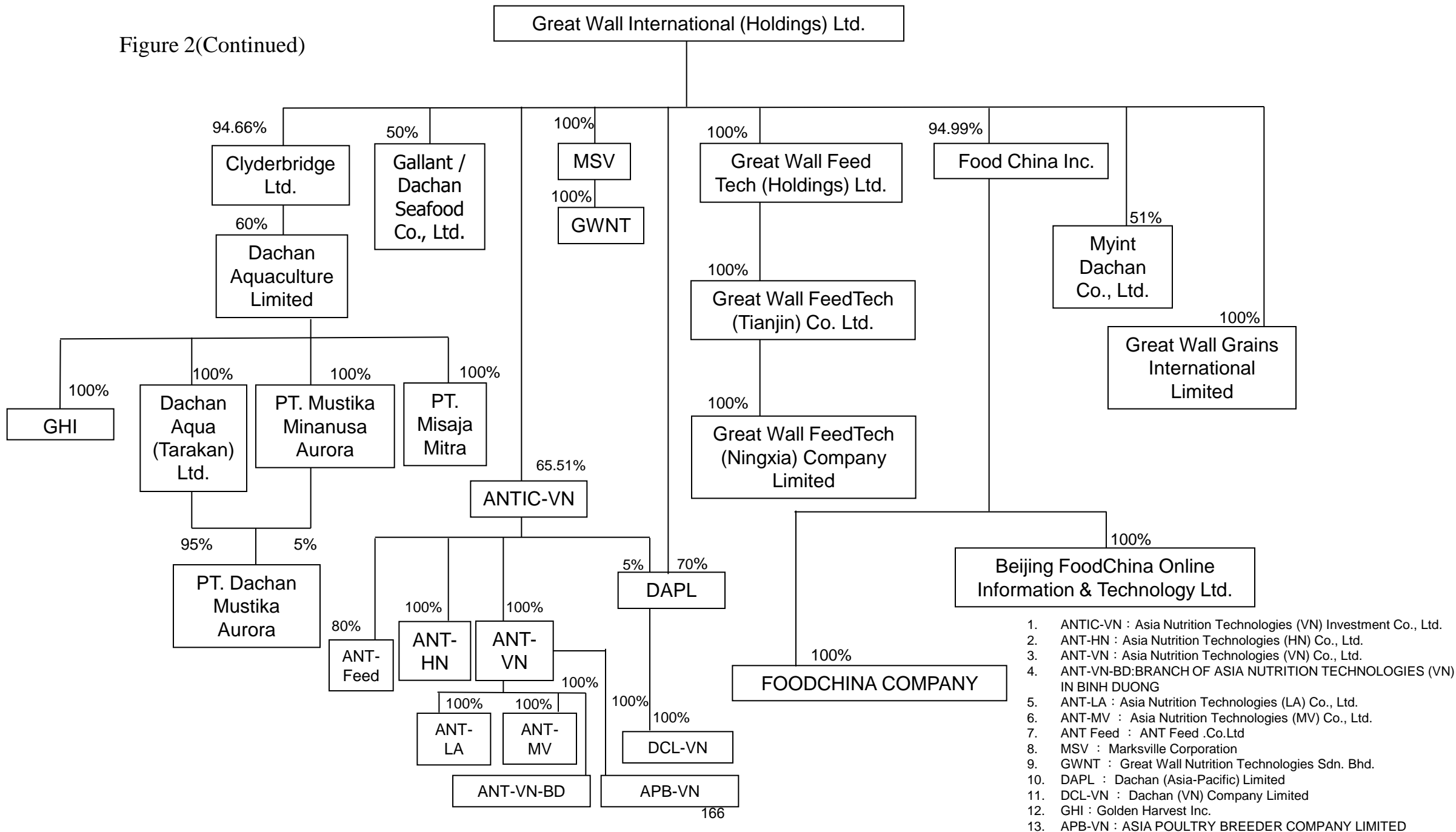


Figure 3

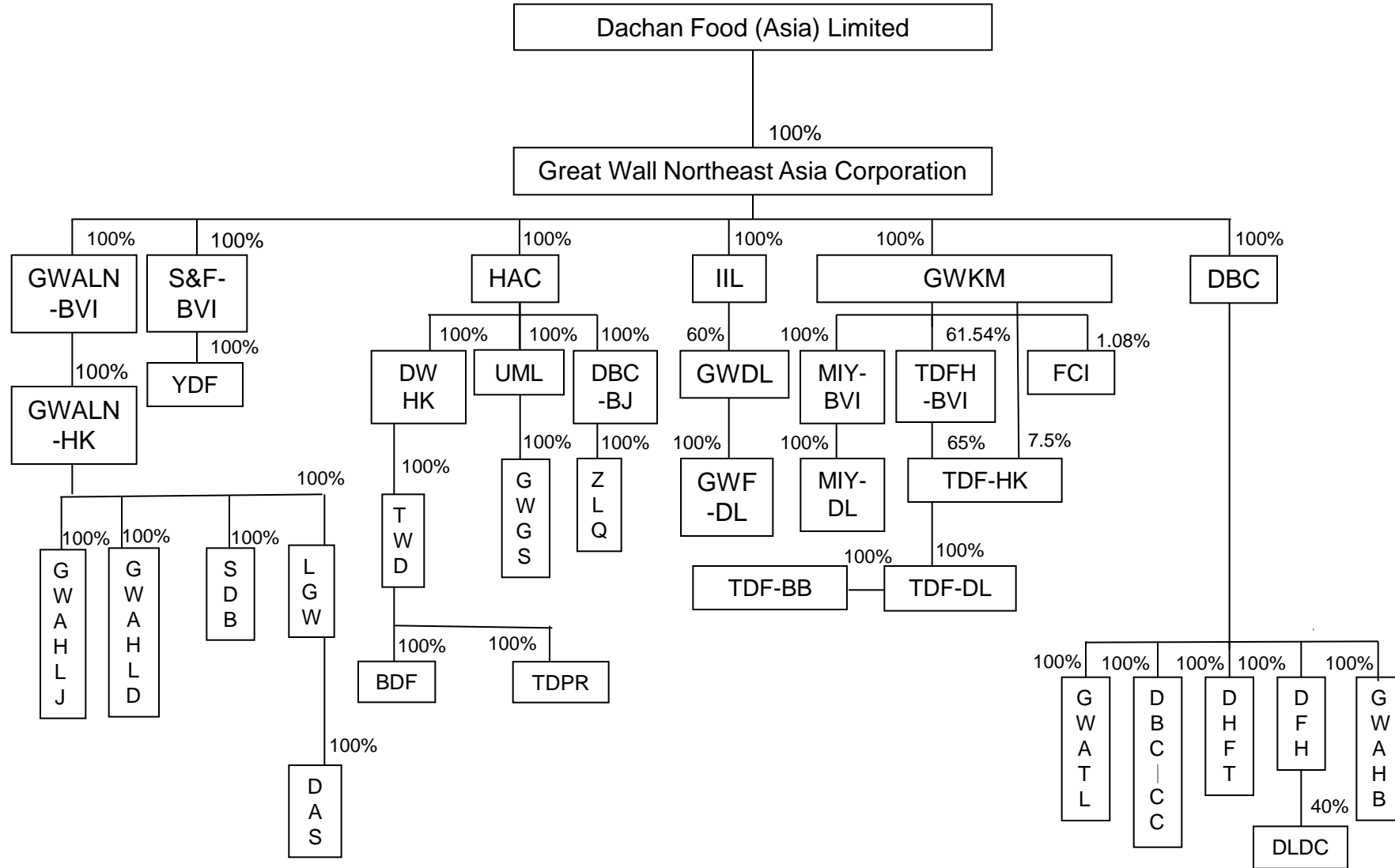
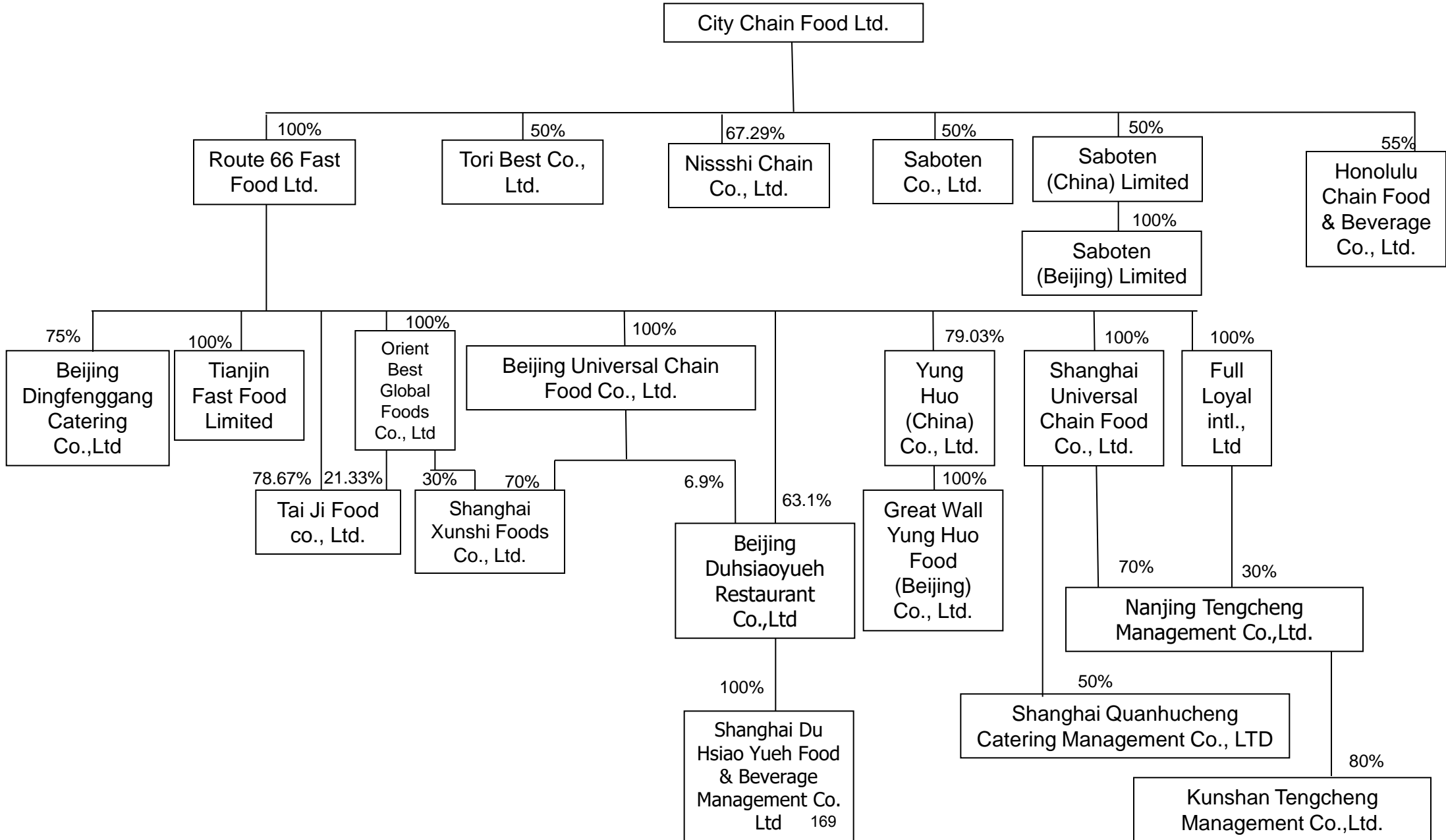


Figure 3 - Full names
of all companies

1. GWALN-BVI : Great Wall Agritech (Liaoning) Co., Ltd. (BVI)
2. GWALN-HK : Great Wall Agritech (Liaoning) Co., Ltd. (HK)
3. GWAHLJ : Great Wall Agri (Hei Long Jiang) Co., Ltd.
4. GWAHLD : Great Wall Agritech Huludao Co., Ltd.
5. LGW : Liaoning Great Wall Agri-Industrial Co., Ltd.
6. HAC : Hwabei Agri Corporation
7. DWHK : Dachan Wanda (HK) Ltd.
8. UML : Union Manufacturing Ltd.
9. TWD : Dachan Wanda (Tianjin) Co.Ltd.
10. GWGS : Great Wall Gourmet (Shanghai) Co., Ltd.
11. DBC-BJ : Dongbei (Beijing) Consultant Co., Ltd
12. ZLQ : ZHENGLANQI DACHAN ECO-RANCH CO Ltd.
13. IIL : Impreza Investments Ltd.
14. GWDL : Great Wall Dalian Investments Co., Ltd.
15. GWF-DL : Great Wall Foods (Dalian) Co., Ltd.
16. GWKM : Great Wall Kuang-Ming Investment (BVI) Co., Ltd.
17. MIY-BVI : Miyasun-Great Wall (BVI) Co., Ltd.
18. MIY-DL : Miyasun-Great Wall Foods (Dailian) Co., Ltd.
19. DBC : Dongbei Agri Corporation
20. GWATL : Great Wall Agri (Tieling) Co., Ltd.
21. DBC-CC : Dongbei Agri (Changchun) Co., Ltd.
22. DHFT : DaChan (Hunan) Feed Technologies Co., Ltd.
23. DFH : Dachan Food (Hebei) co., Ltd.
24. DLDC : Dachan Livestock Development Co., Ltd.
25. TDFH-BVI : TAIXU & DACHAN FOODS HOLDINGS CO., Ltd.
26. TDF-HK : TAIXU & DACHAN FOODS CO., Ltd.
27. TDF-DL : TAIXU & DACHAN FOODS (DALIAN) CO., Ltd.
28. DAS : DACHAN AGRICULTURAL TECHNOLOGIES (SICHUAN) CO., Ltd.
29. BDF : BENGBU DACHAN FOOD CO., Ltd.
30. TDPR : TIANJIN DACHAN PROSPECT RESEARCH AND DEVELOPMENT CO., Ltd.
31. SDB : SHANDONG DACHAN BIOTECHNOLOGY CO., Ltd.
32. YDF : SHANDONG DACHAN BIOTECHNOLOGY CO., Ltd.
33. S&F-BVI : CHINA S&F FARM HOLDINGS CO., Ltd.
34. TDF-BB : TAIXU & DACHAN FOODS (BENGBU) CO., Ltd.
35. GWAHB : Great Wall Agri (Hebei) Company Ltd.

Figure 4



Corporation	Date of Establishment	Address	Major business or products	Major business or products	Currency
Taiwan Nutrition Technology Company Limited	1987/1/1	No.3, Niasong 2nd St., Yongkang Dist., Tainan City 710, TAIWAN (R.O.C.)	481,495	Bean and Preparations Manufacturing, Processing and retail of pet food	NTD
May Lan Le Company Limited	1991/2/26	NO.58, HUIXINGONG RD., YONGKANG DIST., TAINAN CITY 710, TAIWAN (R.O.C.)	480,000	Wholesale of Edible Fat, Oil, Foods and Groceries	NTD
Oriental Best Foods Company Limited	1988/7/26	3F., NO.2-20, NANYUAN RD., ZHONGLI DIST., TAOYUAN CITY 32063, TAIWAN (R.O.C.)	80,067	Manufacturing of Canning, Freezing, Dehydration, Pickled of Food	NTD
Great Wall FeedTech Enterprise Co., Ltd.	2003/3/31	16F-1, No.125, Xinxing St., Yongkang Dist., Tainan City 710, Taiwan (R.O.C.)	3,400	Prepared Animal Feeds Manufacturing, Wholesale and retail sale of Animal Feeds	NTD
KouChan Mill Company Limited	2006/11/3	No.22, Fufeng S. Rd., Yangmei Dist., Taoyuan City 326, Taiwan (R.O.C.)	610,000	Manufacturing and trading of flour	NTD
An Hsin Chiao Chu Company Limited	2007/12/17	No.3, Niasong 2nd St., Yongkang Dist., Tainan City 710, Taiwan (R.O.C.)	5,000	Fresh Meat	NTD
F.F. Food Company Limited	2018/8/27	NO.3, MEAO SUNG 2ND ST., YONGKANG DIST., TAINAN CITY 710, TAIWAN (R.O.C.)	1,700,000	Wholesale of Foods and Groceries	NTD
Wondex Yax Company Limited	2017/12/25	NO.3, NIAOSONG 2ND ST., YONGKANG DIST., TAINAN CITY 710, TAIWAN (R.O.C.)	260,000	Manufacturing of Animal Use Medicine	NTD
Neo Foods Company Limited	2020/1/31	2F., NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104043, TAIWAN	210,000	Manufacturing and trading of processed food	NTD
GOMO PET FOOD CO., LTD.	2022/6/14	No.3, Niasong 2nd St., Yongkang Dist., Tainan City 710, Taiwan (R.O.C.)	500,000	Retail Sale of Pet Food and Supplies	NTD
ComanBio Co., Ltd.	2023/12/13	No.3, Niasong 2nd St., Yongkang Dist., Tainan City 710, Taiwan (R.O.C.)	5,000	Retail Sale of Health supplements	NTD
Fu Chain Company Limited	2025/6/19	2F., NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104043, TAIWAN	36,000	Sales of Chinese steamed buns and stuffed buns	NTD
Amoyang Dairy Co., Ltd.	2025/9/15	No.3, Niasong 2nd St., Yongkang Dist., Tainan City 710, Taiwan (R.O.C.)	200,000	Food ingredients distribution channels	NTD
DaChan Corporation	2025/9/10	No.3, Niasong 2nd St., Yongkang Dist., Tainan City 710, Taiwan (R.O.C.)	5,000	AI Supply Chain Management Cloud Platform	NTD
Liaoning Great Wall Agri-Industrial Co., Ltd.	1990/7/19	No. 28, Baisha Street, Yuhong District, Shenyang, China	561,208	Manufacturing and trading of animal feeds, husbandry and trading of poultry and livestock, processing and trading of meat and meat products	RMB
Great Wall Food (Dalian) Co., Limited	1995/12/6	No. 26, Tianma Road, Paotai Town, Pwuan New District, Dalian, China	979,545	Manufacturing and trading of animal feeds, husbandry and trading of poultry and livestock, processing and trading of meat and meat products and foods processing	RMB
DaChan Wanda (Tianjin) Co., Ltd.	1992/10/21	No. 88, Jingui Road, Xijing District, Tianjin, China	2,589,322	Manufacturing and trading of animal feeds, husbandry and trading of poultry and livestock, processing and trading of meat and meat products	RMB
Great Wall Agri (Tieling) Co., Ltd.	1997/5/16	China Tieling Economic Development Zone (No. 1 Fansheng Road, Yinzhou District)	471,244	Manufacturing and trading of animal feeds, husbandry and trading of poultry and livestock, processing and trading of meat and meat products	RMB
Myusun - Great Wall Foods (Dalian) Co., Ltd.	1995/5/20	Paotai Town, Pwuan New District, Dalian, Liaoning Province, China	896,480	Foods processing	RMB
GreatWall Gourmet (Shanghai) Co., Ltd.	1996/9/5	No. 48, Rongping Road, Rongbei Industrial Zone, Songjiang District, Shanghai, China	111,163	Foods processing	RMB
Great Wall Agri (Heliangjiang) Co., Ltd.	2005/5/25	East Section of Beijing Road, Limin Economic and Technological Development Zone, Harbin	197,073	Manufacturing and trading of animal feeds	RMB
Dongbei Agri (Changchun) Co., Ltd.	2006/8/28	No. 455, Guangtong Road, North District, High-tech Zone, Changchun City	58,266	Manufacturing and trading of animal feeds	RMB
Hunan GreatWall Technologies & Feeds Co., Ltd.	2006/10/8	No. 58 Tianji Road, Wangcheng Economic and Technological Development Zone, Hunan Province	76,666	Manufacturing and trading of animal feeds	RMB
Yanzhou S&F Firm Co., Ltd.	2008/3/20	Yanzhou Foreign Trade Export Processing Zone (800 meters south of 6 kilometers from the 327 national highway)	223,580	Trading of animal feeds, husbandry and trading of poultry and livestock, processing and trading of meat and meat products	RMB
Yanhuo (Hebei) Co., Ltd.	2008/3/10	Gaozhou Town People's Government, Mengcun Hui Autonomous County, Wenzhou City, Hebei Province	1,569,280	Manufacturing and trading of animal feeds, processing and trading of meat and meat products	RMB
Great Wall Agritech Huludao Co., Ltd.	2009/7/15	Shangzou Village, Shaheyang Township, Liaanshan District, Huludao City, China	116,045	Manufacturing and trading of animal feeds	RMB
DaChan Agricultural Technologies (Sichuan) Co., Ltd.	2008/8/25	Group 6, Chundian Village, Guanyin Town, Pengshan County, Meishan City, Sichuan Province	89,432	Manufacturing and trading of animal feeds and related additives, research and consultation on husbandry	RMB
Bengbu DaChan Food Co., Ltd.	2008/12/3	West side of Gubenglu, Economic Development Zone, Guzhen County, Bengbu City, Anhui Province	1,640,452	Trading of animal feeds, husbandry and trading of poultry and livestock, processing and trading of meat and meat products	RMB
Dongbei (Beijing) Consultant Co., Ltd.	2008/10/30	Room 104, Block C, Wantong Center, No. 6, Chaoyangmenwai Street, Chaoyang District, Beijing	15,283	Management services	RMB
Zhengjiang DaChan Eco-ranch Co., Ltd.	2011/1/5	Zhengjiang Banner Shuanghe Town	447	Feed service, animal husbandry and selling	RMB
Taixu & DaChan Foods (Dalian) Co., Limited	2012/5/25	No. 54-3, Paotai Village, Paotai Town, Pwuan New District, Dalian	28,417	Trading of meat and meat products	RMB
Taixu & DaChan Foods (Bengbu) Co., Limited	2016/1/25	Intersection of Lianxun Road, Jinger Road, Liancheng Economic Development Zone, Guzhen County, Anhui Province	178,174	Processing and trading of meat and meat products	RMB
Shandong DaChan Biotechnology Co., Limited	2012/1/12	South of Tiansheng Machinery, South Outer Ring Road, Yucheng High-tech Development Zone, Dezhou District, Shandong Province	84,671	Manufacturing and trading of animal feeds	RMB
DaChan Livestock Development Co., Ltd.	2012/6/14	Xiaoxu Xiaozhi Village, Gaozhai Town, Mengcun Hui Autonomous County	4,472	Poultry farms construction & lease	RMB
Tianjin DaChan Prospector Research And Development Co., Ltd.	2009/11/9	2 kilometers east of Dabaozhuang Village, Niujiapu Town, Baodi District, Tianjin	447	Research and development	RMB
Amoyang Investments Ltd.	1996/11/7	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	462,020	Investment Holding	USD
Great Wall Dalian Investment Co., Ltd.	1995/2/23	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	770,353	Investment Holding	USD
Great Wall Agritech (Liaoning) Co., Limited (BVI)	1990/9/13	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	678,729	Investment Holding	USD
Great Wall Agritech (Laosien) Co., Limited (HK)	1990/7/24	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	679,540	Investment Holding	HKD
Dongbei Agri Corporation	1996/11/27	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	2,569,220	Investment Holding	USD
DaChan Wanda (HK) Limited	1984/6/26	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	2,020,130	Investment Holding	USD
Huashui Agri Corporation	1998/12/23	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	2,169,091	Investment Holding	USD
Union Manufacturing Limited	1996/2/7	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	242,011	Investment Holding	USD
Great Wall Kuang-Ming Investment (BVI) Co., Ltd.	1995/3/17	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	801,512	Investment Holding	USD
Myusun-Great Wall (BVI) Co., Ltd.	1995/3/17	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	157,621	Investment Holding	USD
Great Wall Northeast Asia Corporation	1996/12/3	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	6,805,267	Investment Holding	USD
DaChan Food Asia Limited	2007/5/18	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	408,370	Investment Holding	USD
Taixu & DaChan Foods Holdings Co., Limited	2012/3/27	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	183,866	Investment Holding	USD
Taixu & DaChan Foods Co., Limited	2011/11/29	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	282,870	Investment Holding	USD
China S&F Farm Holdings Co., Ltd.	2011/10/26	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	220,010	Investment Holding	USD
Great Wall Nutrition Tech. Sdn. Bhd.	1990/8/3	PLO 511, Zone 12, Jalan Keluli, Pasir Gudang IND. Area, 81700 Pasir Gudang, Johor, Malaysia	42,914	Manufacturing and trading of animal feeds	MYR
Asia Nutrition Technologies (VN) Company Limited	1995/4/29	Bac Son Village, Thong Nhat District, Dong Nai Province, Vietnam	440,020	Manufacturing and trading of animal feeds	000/VND
Asia Nutrition Technologies (HN) Company Limited	2003/1/22	Tia Truong Commune, Cam Giang District, Hai Duong Province, Vietnam	176,008	Manufacturing and trading of animal feeds	000/VND
Asia Nutrition Technologies (LA) Company Limited	2007/8/10	Cam CM Long Cang, Long Dinh, Xi Long Cang, Huayen Can Duc, Long An Province, Vietnam	140,282	Manufacturing and trading of feed meal and related additives, aquatic products, veterinary and aquatic medicine	000/VND
Asia Nutrition Technologies (MY) Company Limited	2012/9/26	A1.5 & A1.6 RD, Nhon Hoa Industrial zone, Nhon Hoa Village, An Nhon distict, Binh Dinh province.	94,290	Manufacturing and trading of animal feeds	000/VND
ANT Feed Co., Ltd.	2017/11/27	Phnom Penh Special Economic Zone (plot P2-090-B, 091) National Road 4, Phum Boeung Thom 3, Sangkat Boeung Thom , Khan Porsenchey , Phnom Penh, Cambodia	220,010	Manufacturing and trading of animal feeds	000/VND
ASIA POULTRY BREEDER COMPANY LIMITED	2022/12/1	Road No.9,Tan Hop hamlet, Xuan Thanh commune, Xuan Loc district, Dong Nai province, Vietnam	125,720	Hatching	000/VND
PHI LONG LIVESTOCK COMPANY LIMITED	2025/7/22	No. 398C, Ngã Phuc Hamlet, Ho Nai Ward, Dong Nai Province, Vietnam	148,591	Husbandry and trading of Livestock	000/VND
Asia Nutrition Technologies (VN) Investment Co., Ltd.	1997/11/14	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	1,739,770	Investment Holding	USD
Marksville Corporation	2007/6/15	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	0	Investment Holding	USD
City Chain Company Limited	1989/5/17	2F., NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104043, TAIWAN	2,023,211	Restaurant Management & Consulting	NTD
NISSHI CHAIN CO., LTD.	1999/3/26	2F., NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104044, TAIWAN	64,866	Restaurant Management & Consulting	NTD
SABOTEN CO., LTD.	2005/12/1	2F., NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104045, TAIWAN	78,000	Restaurant Management & Consulting	NTD
HONOLULU CHAIN FOOD & BEVERAGE CO., LTD.	2017/3/17	2F., NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104046, TAIWAN	4,000	Restaurant Management & Consulting	NTD
FOBI BEI'AN CO., LTD.	2024/6/28	2F., NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104047, TAIWAN	65,000	Restaurant Management & Consulting	NTD
80,000 FOOD TOWN TSGH CO., LTD.	2024/6/28	2F., NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104048, TAIWAN	80,000	Restaurant Management & Consulting	NTD
Shanghai Universal Chain Food Company Limited	1994/8/2	Room 703-A, 310 Tianshan Road, Changping District, Shanghai, China	140,360	Restaurant Management & Consulting	RMB
Beijing Universal Chain Food Company J Limited	2001/10/16	Room 401-A, Block 3, 4th Floor, No. 6A, Chaoyangmenwai Street, Chaoyang District, Beijing	242,592	Catering service; Processing, production of snacks and breads; Property management; Wholesale and retail of food; Selling self-produced products; Enterprise management consulting; Corporate image planning.	RMB
Great Wall Yung Hoo Food (Beijing) Company Limited	1997/3/6	Room 401-D, Block 3, 4th Floor, No. 6A, Chaoyangmenwai Street, Chaoyang District, Beijing	71,338	Production and processing of cooked food, fast food, frozen food, pastry, food seasoning; Catering services (only branch operations). Provide food production technical services; management services; sales of self-produced products. For projects that are subject to approval in accordance with the law, business activities shall be carried out in accordance with the approved content after approval by the relevant departments.	RMB
Beijing Dingfengcang Catering Management Co., Ltd.	2012/12/13	Beijing, Chaoyang District, Taichung Township, Chengzezhang (Zhongjiang Renhe) Building 3	24,594	Out of business	RMB
Shanghai Xunshi Foods Company Limited	2005/9/30	8th Floor, Zibang Building, No. 57, Lane 800, Zhongshan West Road, Shanghai, China	10,285	Out of business	RMB
Tai Ji Food Co., Ltd.	2002/4/23	No. 5, Changfeng Road, National Agricultural Comprehensive Development Modernization Demonstration Zone, Kunshan City, China	126,117	Out of business	RMB
Saboten (Beijing) Limited	2011/10/9	Beijing, Chaoyang District, Taichung Township, Chengzezhang (Zhongjiang Renhe) Building 3	69,453	Catering management; business management consulting; marketing planning; catering services (only branch operations); wholesale and retail food. (Market entities independently select business projects and carry out business activities in accordance with the law; wholesale and retail food and projects subject to approval in accordance with the law shall carry out business activities in accordance with the approved content after approval by relevant departments; they shall not engage in the prohibition and restriction of the national and municipal industrial policies (The business activities of the project).)	RMB
Tianjin Fast Food Limited	2011/9/20	No. 16, Zhenhai Road, Jinghai Economic Development Zone, Tianjin City, China	172,592	Food Processing	RMB
Beijing Dushiayueh Restaurant Co., Ltd.	2012/3/20	Room 401, Block F, Building 3, Floor 4, A6, Chaoyangmenwai Avenue, Chaoyang District, Beijing, China	152,034	The following items are limited to branch operations: catering services (including cold dishes, excluding decorative cakes, and excluding raw seafood); wholesale pre-packaged foods. Catering management; corporate management consulting; corporate planning; engaging in commercial activities by way of franchising. The company was a domestic-funded enterprise before January 15, 2015, and changed to a foreign-invested enterprise on January 15, 2015; wholesale pre-packaged foods and items subject to approval according to law, after approval by relevant departments; carry out business activities in accordance with the approved content.	USD
Shanghai Du Hsiao Yueh Food & Beverage Management Co. Ltd	2014/11/14	Room 291, Building 4, No. 431 Hami Road, Changning District, Shanghai	6,707	Restaurant Management & Consulting	RMB
Shanghai Quanhancheng Catering Management Co., LTD.	2020/8/19	Room 301-182, No. 106, Lane 1235, Xian Xia Rd. Changning District, Shanghai, China	53,659	Restaurant Management & Consulting	RMB
Nanjing Tengcheng Management Co., Ltd.	2015/14/4	Room 1001, No. 188 Guangzhou Street, Gulou District, Nanjing	93,931	Restaurant Management & Consulting	RMB
Kunshan Tengcheng Enterprise Management Co., Ltd.	2023/11/12	Room 804, Building 1, Honglong Business Building, No. 99 Xiehe Road, Kunshan Development Zone	44,716	Restaurant Management & Consulting	RMB
Route 66 Fast Food Limited	1993/12/15	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	1,201,092	Investment Holding	USD
Yung Hoo (China) Co., Ltd.	1996/9/13	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	148,350	Investment Holding	USD
Saboten (China) Limited	2010/6/21	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	75,306	Investment Holding	USD
Great Wall Food (Tianjin) Company Limited	1993/10/6	No. 18, Zhenhai Road, Jinghai Economic Development Zone, Tianjin City, China	231,227	Property Management	RMB
Great Wall Milling Co., Limited	1991/1/29	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	40	Trading of Flour	HKD
Beichuan Hsiao Foods (Tianjin) Company Limited	2003/2/11	No. 14, Zhenhai Road, Jinghai Economic Development Zone, Tianjin City, China	269,872	Manufacturing and trading of flour and premix	HKD
Great Wall Food Investment Co. Ltd.	1990/8/10	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	128,956	Investment Holding	HKD
Tianjin Food Investment Co. Ltd.	1993/6/21	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	298,585	Investment Holding	USD
Trans Dynamic Corporation	1990/6/27	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	250,778	Investment Holding	HKD
Biotechnology (Tianjin) Co., Ltd.	2010/5/19	Yinhai Road, Jinghai Economic Development Zone, Tianjin City, Mainland China	58,623	Bean and Preparations Manufacturing	USD
TNT Biotechnology Co., Limited	2010/1/22	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	412,047	Investment Holding	USD
TNT HUABANG HOLDINGS LIMITED	2010/6/8	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	34,888	Investment Holding	USD
FOODCHINA COMPANY	2001/2/13	2F., NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104048, TAIWAN	155,598	Grain Commerce, Digital Information Supply Services	NTD
Beijing FoodChina Online Information & Technology Limited	2000/10/1	Floor 4, Block C, Wantong Center, No. 6, Jia, Chaowai Avenue, Chaoyang District, Beijing City	816	Out of business	RMB
FOODCHINA INC.	2000/6/15	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	231,953	Investment Holding	USD
Great Wall FeedTech (Tianjin) Co., Ltd.	2006/7/3	Tianjin Jinghai Economic Development Zone New District	429,139	Prepared Animal Feeds Manufacturing, Wholesale and retail sale of Animal Feeds	RMB
Great Wall FeedTech (Ningxia) Co., Ltd.	2014/8/20	Yinchuan (National) Economic and Technological Development Zone, West District, Liupanshan Road, No. 210	214,637	Prepared Animal Feeds Manufacturing, Wholesale and retail sale of Animal Feeds	RMB
Great Wall FeedTech (Holdings) Ltd.	2004/6/24	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong	338,187	Investment Holding	USD

Corporation	Date of Establishment	Address	Major business or products	Major business or products	Currency
PT. Mustika Minanusa Aurora	1988/3/14	Buntu street, Komplek Pelabuhan Perikanan Pantai - Tarakan City - North Kalimantan Province - Indonesia 77116		32,543 Manufacturing and Trading of Seafood Products	USD
Dachan Aquaculture Ltd.	2008/5/15	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		421,162 Investment Holding	USD
PT. Dachan Mustika Aurora	2012/1/4	Kepiting street RT.03 Juata Laut - North Tarakan - Tarakan City - North Kalimantan Province - Indonesia 77146		13,349 Manufacturing and Trading of Seafood Products	USD
DaChan Aqua (Tarakan) Ltd.	2011/11/30	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		13,436 Investment Holding	USD
Clydebridge Limited	1995/8/16	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		117,674 Investment Holding	USD
PT. Misaja Mitra	2014/1/15	Jl.Raya Pati-Tayu Km.18 Ds.Waturoyo Kec. Margoyoso PATI-Central Java 59154		241,133 Manufacturing and Trading of Seafood Products	USD
Dachan(VN) Co., Ltd.	2011/1/25	Hoang Long - Long Cang Industrial Cluster, Long Cang Commune, Can Duoc District, Long An Province, Vietnam		370,874 Manufacturing and Trading of Aqua feeds	VND
Mvint Dachan Co. Ltd.	2017/9/7	No 370, Myauq Daga Thanmami Industrial Zone, Hmawbi, Yangon, Myanmar		646,724 Out of business	MMK
DaChan (Asia-Pacific) Limited	2008/5/15	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		477,736 Investment Holding	USD
Waverley Star Limited	1996/11/20	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		916,526 Investment Holding	USD
Asia Nutrition Technologies Corporation	1996/12/24	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		210,282 Investment Holding	USD
Asia Nutrition Technologies Investments Corp.	1997/1/14	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		40,255 Investment Holding	USD
Great Wall Food (Hong Kong) Co., Limited	1988/10/14	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon Hong Kong		2,019 Investment Holding	HKD
Great Wall International (Holdings) Ltd.	1990/3/13	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon Hong Kong		3,001,276 Investment Holding	USD
Huang-Ho Investment Co., Ltd.	1989/12/16	2F, NO. 829, BEI'AN RD., ZHONGSHAN DIST., TAIPEI CITY 104048, TAIWAN		143,900 Investment Holding	NTD
Great Wall Grains International Limited	2020/2/24	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon Hong Kong		31,430 Grains and oilseed trading	USD
Seafood International Limited	2020/1/14	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon Hong Kong		40 Trading of Seafood Products	USD
Universal Food Limited	2020/1/14	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		40 Trading of Seafood Products	USD
Fresh Aqua Limited	2020/1/14	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		40 Trading of Seafood Products	USD
Global Seafood Limited	2020/1/14	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		40 Trading of Seafood Products	USD
Pacific Harvest Limited	2020/1/14	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		40 Trading of Seafood Products	USD
Golden Harvest Inc.	2003/11/25	Suite 1806, Tower 1, The Gateway, 25 Canton Road, Tsimsatsui, Kowloon, Hong Kong		45,574 Investment Holding	USD
DaChan (USA), Inc.	2024/10/23	3324 S Richey St, Houston, TX 77017, USA		785,750 Investment Holding	USD
Amy Food, Inc.	1982/5/1	3324 S Richey St, Houston, TX 77017, USA		567,357 Manufacturing and trading of processed food	USD

(III) Director, Supervisor and General Manager of Affiliates

Company	Title	Name or Representative	ServiceTerm	Year of Appointment
Total Nutrition Technology Company Limited	Chairman	Han, Chia-Yau	3 years	2022
May Lan Lei Company Limited	Chairman	Han, Fang-Hao	3 years	2025
Oriental Best Foods Company Limited	Chairman	Han, Chia-Yau	3 years	2023
Great Wall FeedTech Enterprise Company Limited	Chairman	Han, Chia-Yau	3 years	2023
Kouchan Mill Company Limited	Chairman	Han, Fang-Hao	3 years	2023
	Director	Lai, Tung-Chun	3 years	2023
	Director	Chou, Tsao-Hsiung	3 years	2023
	Director	Kawazu, Daisuke	3 years	2023
	Director	Takeuchi, Hidefumi	3 years	2023
	Supervisor	Hsia, Hsien-Yu	3 years	2023
An Hsin Chiao Chu Company Limited	Chairman	Han, Chia-Yin	3 years	2023
	Director	Han, Chia-Yau	3 years	2023
	Director	Lai, Tung-Chun	3 years	2023
	Supervisor	Liu, Chien-Chung	3 years	2023
Z.Y. Food Company Limited	Chairman	Han, Fang-Hao	3 years	2023
	Director	Lai, Tung-Chun	2.5 years	2023
	Director	Hsia, Hsien-Yu	3 years	2023
	Director	Abe, Kentaro	3 years	2023
	Director	Nagashima, Masaaki	3 years	2023
	Supervisor	Liu, Chien-Chung	3 years	2023
Wonder Vax Company Limited	Chairman	Han, Chia-Yau	3 years	2023
Neo Foods Company Limited	Chairman	Han, Chia-Yau	3 years	2024
GOMO PET FOOD CO., LTD.	Chairman	Liang, Chien-Kuo	3 years	2024
	Director	Han, Fang-Hao	3 years	2024
	Director	Tseng, Chun-Wei	3 years	2024
	Director	Lin, Po-Cheng	3 years	2024
	Director	Lin, Pin	3 years	2024
	Supervisor	Liu, Chien-Chung	3 years	2024
	Supervisor	Chen, Yu-Chu	3 years	2024
ConanBio CO., LTD.	Chairman	Han, Chia-Yau	3 years	2023
Fu Chain Company Limited	Chairman	Han, Fang-Hao	3 years	2025
	Director	Tseng, Tein-Fu	3 years	2025
	Director	Chia, Fu-Hua	3 years	2025
	Supervisor	Hsia, Hsien-Yu	3 years	2025
Anstar Corporation	Chairman	Han, Fang-Hao	3 years	2025
	Director	Tseng, Tein-Fu	3 years	2025
	Director	Hsia, Hsien-Yu	3 years	2025
	Director	Lu, hao-Hsiang	3 years	2025
	Director	Chen, Jung-Chieh	3 years	2025
	Supervisor	Liu, Chien-Chung	3 years	2025
DaChain Corporation	Chairman	Han, Fang-Hao	3 years	2025
Liaoning Great Wall Agri-Industrial Co., Ltd	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Great Wall Food (Dalian) Co., Limited	Chairman	Han, Fang-TSu, Jonathan	3 years	2023
	Director	Han, Chia-Yin	3 years	N/A
	Director	FUJIE Satoshi	3 years	2023
	Director	#N/A	3 years	2025
	Director	Li, Wen-huai	3 years	N/A
	Supervisor	Lan Yung Hsu	3 years	2023
Taixu & DaChan Foods (Bengbu) Co., Limited	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Taixu & Dachan Foods (Dalian) Co., Limited	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
DaChan Livestock Development Co., Ltd.	Executive Director	N/A	3 years	N/A
	Supervisor	Huang, Chan-Chang	3 years	N/A
Great Wall Dalian Investment Co., Ltd.	Director	Han, Chia-Yin	N/A	2013
	Director	Han, Fang-TSu, Jonathan	N/A	2022
	Director	FUJIE Satoshi	N/A	2023
	Director	#N/A	N/A	2025
	Director	Li, Wen-huai	N/A	2013
Taixu & Dachan Foods Holdings Co., Limited	Director	Han, Jia-Hwan	N/A	2019
Taixu & Dachan Foods Co., Limited	Chairman	Han, Jia-Hwan	N/A	2012
	Director	Han, Chia-Yin	N/A	2012
	Director	Wei, Chun-Hsien, James	N/A	2022
	Director	Chang, Hua-Hsin	N/A	2020
	Director	Chen, Tyan-Wen	N/A	2012
	Director	Wu, Yih-Guei	N/A	2012
	Director	Lan Yung Hsu	N/A	2025
	Director	Wang, Chih-Hsing	N/A	2012
	Director	WU, SHIN-HAU	N/A	2023
Dachan Wanda (Tianjin) Co., Ltd	Executive Director	Han, Fang-TSu, Jonathan	3 years	2025
	Supervisor	Lan Yung Hsu	3 years	2023
Great Wall Agri (Tieling) Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Miyasun - Great Wall Foods (Dalian) Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2025
	Supervisor	Lan Yung Hsu	3 years	2025
Greatwall Gourmet (Shanghai) Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Great Wall Agri (Heilongjiang) Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Dongbei Agri (Changchun) Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Hunan Greatwall Technologies & Feeds Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Yanzhou S&F Farm Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023

Company	Title	Name or Representative	ServiceTerm	Year of Appointment
DaChan Food (Hebei) Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Great Wall Agritech Huludao Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
DaChan Agricultural Technologies (Sichuan) Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Bengbu DaChan Food Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Dongbei (Beijing) Consultant Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Tianjin DaChan Prospect Research And Development Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Zhenglanqi DaChan Eco-ranch Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Shandong DaChan Biotechnology Co., Limited	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Great Wall Agri (Hebei) Co., Ltd.	Executive Director	Han, Fang-TSu, Jonathan	3 years	2023
	Supervisor	Lan Yung Hsu	3 years	2023
Great Wall Northeast AsiaA Corporation	Director	Han, Chia-Yin	N/A	2013
	Director	Han, Fang-TSu, Jonathan	N/A	2022
DaChan Food (Asia) Limited	Chairman	Wei, Chun-Hsien, James	3 years	2025
	Executive Director	Han, Chia-Yin	3 years	2025
	Non-Executive Director	Han, Chia-Yau	3 years	2024
	Non-Executive Director	Han, Jia-Chen	3 years	2024
	Non-Executive Director	Han, Jia-Hwan	3 years	2024
	Non-Executive Director	Chao, Tien-Shin	3 years	2024
	Non-Executive Director	Wei, Anning	3 years	2025
	Independent Non-Executive Director	Ting, Yu-Shan	3 years	2025
	Independent Non-Executive Director	Hsia, Li-Yan	3 years	2023
	Independent Non-Executive Director	Lee Tsai, Yu-Ling	3 years	2024
Impreza Investments Ltd.	Director	Kao, Koong-Lian	3 years	2024
	Director	Han, Chia-Yin	N/A	2013
Great Wall Agritech (Liaoning) Limited (BVI)	Director	Han, Fang-TSu, Jonathan	N/A	2022
	Director	Han, Jia-Hwan	N/A	1990
	Director	Han, Chia-Yau	N/A	1994
Great Wall Agritech (Liaoning) Limited (HK)	Director	Kan, Che-Ming Paul	N/A	1990
	Director	Han, Chia-Yau	N/A	1994
Dongbei Agri Corporation	Director	Kan, Che-Ming Paul	N/A	1990
	Director	Han, Fang-TSu, Jonathan	N/A	2022
	Director	Han, Chia-Yin	N/A	2013
HWABEL Agri Corporation	Director	Kan, Che-Ming Paul	N/A	1996
	Director	Kan, Che-Ming Paul	N/A	1998
	Director	Harn, Jia-Chen	N/A	1999
DaChan Wanda (HK) Limited	Director	Han, Fang-TSu, Jonathan	N/A	2022
	Director	Kan, Che-Ming Paul	N/A	1999
	Director	Harn, Jia-Chen	N/A	1999
Union Manufacturing Limited	Director	Han, Fang-TSu, Jonathan	N/A	2022
	Director	Kan, Che-Ming Paul	N/A	2000
	Director	Harn, Jia-Chen	N/A	2000
Great Wall Kuang-Ming Investment (BVI) Company Ltd.	Director	Han, Fang-TSu, Jonathan	N/A	2022
	Director	Han, Chia-Yin	N/A	2013
Miyasun-Great Wall (BVI) Company Ltd.	Director	Han, Fang-TSu, Jonathan	N/A	2022
	Director	Han, Chia-Yin	N/A	2013
China S&F Farm Holdings Co., Limited	Director	Han, Fang-TSu, Jonathan	N/A	2022
Asia Nutrition Technologies (VN) Company Limited	Chairman	Huang, Lieh-Chun	N/A	2022
	Director	Chuang, Kun-Yen	N/A	2022
	Director	Su, Meng-Chih	N/A	2022
Asia Nutrition Technologies (HN) Company Limited	General Manager	Su, Meng-Chih	N/A	
	Chairman	Huang, Lieh-Chun	N/A	2022
	Director	Chuang, Kun-Yen	N/A	2022
Asia Nutrition Technologies (LA) Company Limited	Director	Su, Meng-Chih	N/A	2022
	Director	Chuang, Kun-Yen	N/A	2022
	General Manager	Su, Meng-Chih	N/A	
Asia Nutrition Technologies (MV) Company Limited	Chairman	Huang, Lieh-Chun	N/A	2022
	Director	Chuang, Kun-Yen	N/A	2022
	Director	Su, Meng-Chih	N/A	2022
ANT Feed Co., Ltd.	General Manager	Su, Meng-Chih	N/A	
	Chairman	Huang, Lieh-Chun	N/A	2018
	Director	Chang, Ching-Chia	N/A	2018
	Director	Bun Heang	N/A	2018
ASIA POULTRY BREEDER COMPANY LIMITED	General Manager	Su, Meng-Chih	N/A	2018
	Chairman	Huang, Lieh-Chun	N/A	2022
	Director	Chuang, Kun-Yen	N/A	2022
	Director	Su, Meng-Chih	N/A	2022
PHI LONG LIVESTOCK COMPANY LIMITED	General Manager	Su, Meng-Chih	N/A	2022
	Chairman	BUI VAN TON	N/A	2025
Asia Nutrition Technologies (VN) Investment Company Limited	Director	DUONG CHI CHOI	N/A	
	Director	Chang, Ching-Chia	N/A	2025
	Chairman	Huang, Kun-Fu	N/A	1998
Marksville Corporation	Director	Chuang, Kun-Yen	N/A	2021
	Director	Han, Fang-Hao	N/A	2021
	Director	Hsia, Hsien-Yu	N/A	2024
	Director	Huang, Lieh-Chun	N/A	2006
Marksville Corporation	Director	Kan, Che-Ming Paul	N/A	2007

Company	Title	Name or Representative	Service Term	Year of Appointment
Great Wall Nutrition Tech. Sdn. Bhd.	Chairman	Su, Meng-Chih	N/A	2018
	Director	Han, Fang-Hao	N/A	2022
	Director	Tan, Lay See	N/A	2017
	General Manager	Su, Meng-Chih	N/A	
CITY CHAIN FOOD LTD.	Chairman	Han, Chia-Yin	3 years	2023
NISSHI CHAIN CO., LTD.	Chairman	Han, Chia-Yau	3 years	2022
	Director	Han, Chia-Yin	3 years	2022
	Director	Han, Fang-Hao	3 years	2022
Saboten Company Limited	Supervisor	Hsu, Pao-Han	3 years	2023
	Chairman	Han, Chia-Yau	3 years	2022
	Director	Han, Chia-Yin	3 years	2022
	Director	Tanuma, Chiaki	3 years	2022
	Director	Zenda, Takashi	3 years	2022
	Supervisor	Hsu, Pao-Han	3 years	2023
	Supervisor	Kondo, Ken	3 years	2022
HONOLULU CHAIN FOOD & BEVERAGE CO., LTD.	Chairman	Han, Chia-Yau	3 years	2023
	Director	Harn, Jia-Chen	3 years	2023
	Director	Han, Chia-Yin	3 years	2023
	Director	Chao, Shian-Jung	3 years	2023
	Director	Yeung, Siu-Yip	3 years	2023
	Director		3 years	2023
	Supervisor	Hsu, Pao-Han	3 years	2023
Tori Best Co., Ltd.	Supervisor		3 years	2023
	Chairman	Han, Chia-Yin	3 years	2024
	Director	Sun, Teh-Hong	3 years	2024
	Director	Lee, Wei-His	3 years	2024
	Director	Tadashi, Okura	3 years	2024
	Director	Maeba, Takashi	3 years	2024
	Director	Yuichiro, Kobuki	3 years	2024
Great Food Town TSGH Co., Ltd.	Supervisor	Hsu, Pao-Han	3 years	2024
	Chairman	Han, Chia-Yin	3 years	2024
Shanghai Universal Chain Food Company Limited	Director	Han, Chia-Yin	4 years	2025
Beijing Universal Chain Food Company Limited	Director	Han, Chia-Yin	4 years	2025
Great Wall Yung Huo Food (Beijing) Company Limited	Chairman	Liu, Hsiao-Hu	3 years	2016
	Director	Han, Chia-Yau	3 years	2016
	Director	Harn, Jia-Chen	3 years	2016
Shanghai Xunshi Foods Company Limited	Chairman	Han, Chia-Yin	3 years	2012
Tai Ji Food co., Ltd.	Chairman	Han, Chia-Yin	3 years	2025
Saboten Catering Operation (Beijing) Co., Ltd.	Chairman	Zenda, Takashi	3 years	2025
	Director	Harn, Jia-Chen	3 years	2025
	Director	Han, Chia-Yin	3 years	2025
	Director	Yu, Jui-Lin	3 years	2025
	Director	Yaegashi, Masato	3 years	2025
	Director	Muragishi, Eiichi	3 years	2025
	Supervisor	Abe, Kiyoko	3 years	2025
Tianjin Fast Food Limited	Chairman	Han, Chia-Yin	3 years	2025
Beijing Duhsiaoyueh Restaurant Co.,Ltd	Chairman	Harn, Jia-Chen	3 years	2015
	Vice Chairman	Hung, Kuei-Lan	3 years	2015
	Director	Yu, Jui-Lin	3 years	2015
	Director	Han, Chia-Yin	3 years	2018
	Director	Hung, Hsiu-Hung	3 years	2015
Shanghai Du Hsiao Yueh Food & Beverage Management Co. Lt	Supervisor	Chang, Kan-Ling	3 years	2015
	Director	Harn, Jia-Chen	3 years	2015
Shanghai Quanhucheng Catering Management Co., LTD	Supervisor	Yang, Peng-Kuan	3 years	2015
	Chairman	Han, Chia-Yin	3 years	2020
Beijing Dingfenggang Catering Co.,Ltd.	Supervisor	Lan Yung Hsu	3 years	2020
	Chairman	Harn, Jia-Chen	3 years	2014
	Director	Han, Chia-Yin	3 years	2017
	Director		3 years	2014
	Director	Chao, Shian-Jung	3 years	2017
	Director	Yeung, Siu-Yip	3 years	2014
	Director	Han, Chia-Yau	3 years	2017
Kunshan Tengcheng Enterprise Management Co., Ltd.	General Manager	Yang, Peng-Kuan	3 years	2017
	Supervisor	Lan Yung Hsu	3 years	2017
	Chairman	Harn, Jia-Chen	N/A	2023
Nanjing Tengcheng Management Co.,Ltd.	Director	Li, Hui	N/A	2023
	Director	Han, Chia-Yin	N/A	2023
	Supervisor	Lan, Yung-Hsu	N/A	2023
	Director	Yu, Jui-Lin	3 years	2025
Route 66 Fast Food Limited	Director	Han, Chia-Yin	N/A	2024
	Director	Han, Fang-Hao	N/A	2024
Yung Huo (China) Co., Ltd.	Director	Han, Chia-Yau	N/A	1996
	Director	Kan, Che-Ming Paul	N/A	1996
Saboten (China) Limited	Director	Han, Chia-Yau	N/A	2010
	Director	Harn, Jia-Chen	N/A	2010
	Director	Han, Chia-Yin	N/A	2010
	Director	Tanuma, Chiaki	N/A	2010
	Director	Muragishi, Eiichi	N/A	2022
	Director	Zenda, Takashi	N/A	2022
	Chairman	Han, Fang-Tsu, Jonathan	3 years	2025
Great Wall Food (Tianjin) Company Limited	Vice Chairman	Yuan, Ming-Chi	3 years	2025
	Director	Han, Chia-Yau	3 years	2025
	Director	Lin, Jhen-Kun	3 years	2025
	Director	Kan, Che-Ming Paul	3 years	2025
	Director		3 years	2025
Great Wall Milling Co., Limited	Director	Harn, Jia-Chen	N/A	1997
	Director	Kan, Che-Ming Paul	N/A	1997
	Director	Han, Chia-Yau	N/A	2007
Dachan Showa Foods (Tianjin) Company Limited	Chairman	Han, Fang-Hao	3 years	2025

Company	Title	Name or Representative	Service Term	Year of Appointment
	Vice Chairman	Takeuchi, Hidefumi	3 years	2025
	Director	Kawazu, Daisuke	3 years	2025
	Director	Kan, Che-Ming Paul	3 years	2025
	Director	Lin, Jhen-Kun	3 years	2025
	Supervisor	Hsu, Pao-Han	3 years	2025
	General Manager	Lin, Jhen-Kun	N/A	2025
Great Wall Food Investment Co. Ltd.	Director	Han, Chia-Yau	N/A	1994
	Director	Kan, Che-Ming Paul	N/A	1990
Tianjin Food Investment Co., Ltd.	Director	Harn, Jia-Chen	N/A	2003
	Director	Han, Chia-Yau	N/A	1994
	Director	Yuan, Ming-Chi	N/A	2004
	Director	Kan, Che-Ming Paul	N/A	2010
	Director	Wu, Ming-Jin	N/A	2016
Trans Dynamic Corporation	Director	Harn, Jia-Chen	N/A	1997
	Director	Kan, Che-Ming Paul	N/A	1997
	Director	Han, Chia-Yau	N/A	2007
Biotechnology (Tianjin) Co. Ltd.	Executive Director	Sun, Teh-Hong	3 years	2021
	Supervisor	Lan Yung Hsu	3 years	2021
TNT Biotechnology Co., Limited	Director	Han, Chia-Yau	N/A	2010
	Director	Harn, Jia-Chen	N/A	2010
	Director	Kan, Che-Ming Paul	N/A	2010
TNT HUABANG HOLDINGS LIMITED	Director	Han, Chia-Yau	N/A	2010
	Director	Han, Chia-Yin	N/A	2024
Foodchina Company	Chairman	Han, Fang-Hao	3 years	2025
FOODCHINA INC.	Director	Hsia, Hsien-Yu	N/A	2024
	Director	Han, Fang-Hao	N/A	2022
	Director	Lai, Tung-Chun	N/A	2024
Great Wall FeedTech (Tianjin) Company Limited	Executive Director	Sun, Teh-Hong	3 years	2021
	Supervisor	Lan Yung Hsu	3 years	2021
Great Wall FeedTech (Ningxia) Company Limited	Executive Director	Sun, Teh-Hong	3 years	2021
	Supervisor	Lan Yung Hsu	3 years	2021
Great Wall FeedTech (Holdings) Ltd.	Chairman	Han, Chia-Yau	N/A	2007
	Director	Harn, Jia-Chen	N/A	2009
PT. Mustika Minanusa Aurora	Director	Han, Chia-Yau	5 years	2020
	Director	Fieyono Hiu	5 years	2020
	Supervisor	Han, Chia-Yin	5 years	2020
Dachan Aquaculture Ltd.	Director	Han, Chia-Yau	N/A	2008
	Director	Fieyono Hiu	N/A	2008
	Director	Kan, Che-Ming Paul	N/A	2008
	Director	Wu, Wen-Yuan	N/A	2020
PT. Dachan Mustika Aurora	Chairman	Fieyono Hiu	5 years	2022
	Chairman	Han, Chia-Yau	5 years	2022
	Supervisor	Han, Chia-Yin	5 years	2022
DaChan Aqua (Tarakan) Ltd.-BVI	Director	Han, Chia-Yau	N/A	2012
	Director	Kan, Che-Ming Paul	N/A	2011
	Director	Budiyono Hiu	N/A	2012
Clydebridge Limited	Director	Kan, Che-Ming Paul	N/A	1995
	Director	Thomas Oscar	N/A	2009
PT Misaja Mitra	Director	Han, Chia-Yau	N/A	2020
	Director	Han, Fang-Hao	N/A	2024
	Director	Wu, Wen-Yuan	N/A	2020
	Director	Fieyono Hiu	N/A	2020
	Supervisor	Hsia, Hsien-Yu	N/A	2024
Golden Harvest Inc.	Director	Han, Fang-Hao	N/A	2023
	Director	Wu, Wen-Yuan	N/A	2023
Dachan (VN) Company Limited	Director	Han, Chia-Yau	N/A	2015
	Director	Han, Chia-Yin	N/A	2015
	Director	Su, Meng-Chih	N/A	2015
	Director	Kan, Che-Ming Paul	N/A	2015
	Director	Huang, Lieh-Chun	N/A	2015
Myint Dachan	Director	Han, Chia-Yau	N/A	2018
	Director	Chao, Tien-Shin	N/A	2018
	Director	Chang, Wei	N/A	2018
	Director	Daw Nan Lin Lin Tun	N/A	2018
	Director	Daw Aye Aye	N/A	2018
	Director	Kyaw Tin	N/A	2018
DaChan (Asia-Pacific) Limited	Director	Han, Chia-Yau	N/A	2011
	Director	Kan, Che-Ming Paul	N/A	2010
	Director	Huang, Lieh-Chun	N/A	2015
Waverley Star Limited	Director	Han, Chia-Yau	N/A	1996
	Director	Kan, Che-Ming Paul	N/A	1996
Asia Nutrition Technologies Corporation	Director	Han, Chia-Yau	N/A	1997
	Director	Kan, Che-Ming Paul	N/A	2011
Asia Nutrition Technologies Investments Corp.	Director	Han, Chia-Yau	N/A	1997
	Director	Kan, Che-Ming Paul	N/A	2011
Great Wall Food (Hong Kong) Co., Limited	Director	Han, Chia-Yau	N/A	1994
	Director	Harn, Jia-Chen	N/A	1988
	Director	Kan, Che-Ming Paul	N/A	1988
Great Wall International (Holdings) Ltd.	Director	Han, Chia-Yau	N/A	1994
	Director	Kan, Che-Ming Paul	N/A	1990
Huang-Ho Investment Co., Ltd.	Chairman	Han, Chia-Yau	3 years	2023
Seafood International Limited	Director	Kan, Che-Ming Paul	N/A	2020
Global Seafood Limited	Director	Kan, Che-Ming Paul	N/A	2020
Universal Food Limited	Director	Kan, Che-Ming Paul	N/A	2020
Fresh Aqua Limited	Director	Kan, Che-Ming Paul	N/A	2020
Pacific Harvest Limited	Director	Kan, Che-Ming Paul	N/A	2020
Great Wall Grains International Limited	Director	Han, Chia-Yau	N/A	2020
	Director	Kan, Che-Ming Paul	N/A	2020

Company	Title	Name or Representative	ServiceTerm	Year of Appointment
	Director	Hsia, Hsien-Yu	N/A	2020
DaChan (USA), Inc.	Director	Han, Fang-Hao	N/A	2024
Amy Food, Inc.	Director	Han, Chia-Yau	N/A	2024
	Director	Han, Fang-Hao	N/A	2024
	Director	Phyllis	N/A	2024
	General Manager	Tu, Feng	N/A	2024

(IV) Summarized Operation Results of Affiliates

Name of Company	Capital (NT\$ thousand)	Total Assets (NT\$ thousand)	Total Liabilities (NT\$ thousand)	Net Worth (NT\$ thousand)	Net Revenue (NT\$ thousand)	Operating Profit (NT\$ thousand)	Profit or loss for the period (After tax)	Profit or loss after tax (NT\$ thousand)	EPS (After tax)	Currency
Asia Nutrition Technologies Investments Corp.	40,255	179	324	(145)	0	0	(95,768)	(96)	(0.00)	USD
Asia Nutrition Technologies (VN) Company Limited	440,020	1,765,299	726,284	1,039,015	3,492,929	452,051	563,467,282	563,467	1.29	USD
Asia Nutrition Technologies (HN) Company Limited	176,008	2,269,469	704,084	1,565,385	4,789,308	586,689	439,746,258	439,746	2.52	USD
Asia Nutrition Technologies (LA) Company Limited	140,129	928,747	583,295	345,452	3,188,731	178,963	77,386,214	77,386	0.56	USD
Asia Nutrition Technologies (MV) Company Limited	94,290	1,051,441	497,789	553,652	2,443,673	253,676	128,710,646	128,711	1.38	USD
ANT Feed Co., Ltd.	220,010	649,715	371,954	270,732	1,659,885	106,380	29,616,384	29,616	0.14	USD
ASIA POULTRY BREEDER COMPANY LIMITED	125,720	141,507	23,374	118,134	189,841	17,957	8,634,145	8,634	0.07	USD
PHI LONG LIVESTOCK COMPANY LIMITED	148,591	185,471	40,609	144,862	0	(156)	(2,874,294)	(2,874)	(0.02)	USD
Asia Nutrition Technologies (VN) Investment Co., Ltd.	1,739,770	8,480,273	3,467,748	5,012,524	18,459,425	1,872,903	2,030,715,702	2,030,716	1.18	USD
Clydebridge Limited	117,674	996,758	153,241	843,516	2,116,219	251,868	57,953,000	57,953	0.50	USD
PT. Mustika Minanusa Aurora	32,543	482,872	90,805	392,067	1,000,371	145,335	30,733,830	30,734	0.95	USD
Dachan Aquaculture Ltd.	421,162	996,362	153,231	843,130	2,123,933	250,139	96,745,310	96,745	0.23	USD
PT. Misaja Mitra	241,133	520,875	137,252	383,624	1,151,459	106,526	36,468,813	36,469	0.15	USD
Golden Harvest Inc.	45,574	8,132	199	7,933	0	0	(37,521,412)	(37,521)	(0.83)	USD
Dachan(VN) Co., Ltd.	370,874	820,655	382,975	437,681	2,077,542	183,358	146,543,532	146,544	0.40	USD
PT. Dachan Mustika Aurora	13,349	8,679	1,905	6,774	0	0	259,016	259	0.02	USD
DaChan Aqua (Tarakan) Ltd.	13,436	8,804	4,538	4,266	0	0	70,417	70	0.01	USD
Liaoning Great Wall Agri-Industrial Co., Ltd.	561,208	2,194,250	649,413	1,544,837	3,600,600	250,333	35,889,992	35,890	0.07	RMB
Great Wall Food (Dalian) Co., Limited	979,545	2,672,233	763,177	1,909,056	5,291,524	401,692	73,354,083	73,354	0.08	RMB
DaChan Wanda (Tianjin) Co., Ltd.	2,589,326	3,383,706	2,338,199	1,045,507	1,433,286	129,206	(2,917,556)	(2,918)	(0.00)	RMB
Great Wall Agri (Yingkou) Co., Ltd.	471,244	1,488,273	434,950	1,053,323	3,133,969	50,084	(80,215,592)	(80,216)	(0.17)	RMB
Miyasun - Great Wall Foods (Dalian) Co., Ltd.	896,480	1,292,648	778,898	513,750	1,137,298	173,090	78,465,551	78,466	0.09	RMB
Greatwall Gourmet (Shanghai) Co., Ltd.	111,163	59,317	10,131	49,187	0	0	9,352,127	9,352	0.09	RMB
Great Wall Agri (Heilongjiang) Co., Ltd.	197,073	608,121	68,700	539,421	573,327	89,241	14,911,705	14,912	0.08	RMB
Dongbei Agri (Changchun) Co., Ltd.	38,366	234,551	28,862	205,689	473,891	41,061	850,061	850	0.02	RMB
Hunan Greatwall Technologies & Feeds Co., Ltd.	76,666	66,419	10,415	56,004	149,404	16,758	3,951,527	3,952	0.05	RMB
Yanzhou S&F Farm Co., Ltd.	223,580	111,880	86,542	25,338	280,876	19,854	7,430,926	7,431	0.03	RMB
DaChan Food (Hebei) Co., Ltd.	1,568,283	1,124,013	867,884	256,129	3,681,508	131,164	(3,564,704)	(3,565)	(0.00)	RMB
Great Wall Agritech Huludao Co., Ltd.	116,045	112,583	16,699	95,883	268,446	18,161	(852,675)	(853)	(0.01)	RMB
DaChan Agricultural Technologies (Sichuan) Co., Ltd.	89,432	140,043	29,377	110,666	455,863	22,291	1,266,134	1,266	0.01	RMB
Bengbu DaChan Food Co., Ltd.	1,640,452	6,948,344	4,791,878	2,156,466	17,701,569	1,398,282	55,408,418	55,408	0.03	RMB
Dongbei (Beijing) Consultant Co., Ltd.	15,283	250,575	264,348	(13,772)	0	0	13,018,249	13,018	0.87	RMB
Zhenglanqi DaChan Eco-ranch Co., Ltd.	447	64,176	213,743	(149,567)	0	0	(9,618,652)	(9,619)	(22.01)	RMB
Taixu & DaChan Foods (Dalian) Co., Limited	248,174	395,417	47,872	347,544	925,729	139,374	32,802,394	32,802	0.14	RMB
Taixu & DaChan Foods (Bengbu) Co., Limited	178,864	783,801	355,821	427,980	1,586,562	200,644	50,400,689	50,401	0.29	RMB
Shandong DaChan Biotechnology Co., Limited	84,671	190,868	253,190	(62,322)	643,865	14,318	(10,895,198)	(10,895)	(0.13)	RMB
DaChan Livestock Development Co., Ltd.	4,472	286,076	319,196	(33,120)	0	0	(8,923,478)	(8,923)	(2.04)	RMB
Tianjin DaChan Prospect Research And Development Co., Ltd.	447	154,981	284,991	(130,010)	0	0	(16,949,273)	(16,949)	(38.79)	RMB
Impreza Investments Ltd.	462,021	2,464,007	540,704	1,923,303	4,337,769	420,849	69,550,597	69,551	0.15	USD
Great Wall Dalian Investment Co., Ltd.	770,035	2,459,566	540,704	1,918,862	4,337,769	420,849	69,627,508	69,628	0.09	USD

Name of Company	Capital (NT\$ thousand)	Total Assets (NT\$ thousand)	Total Liabilities (NT\$ thousand)	Net Worth (NT\$ thousand)	Net Revenue (NT\$ thousand)	Operating Profit (NT\$ thousand)	Profit or loss for the period (After tax)	Profit or loss after tax (NT\$ thousand)	EPS (After tax)	Currency
Great Wall Agritech (Liaoning) Co., Limited (BVI)	678,729	679,200	314	678,885	0	0	(79,834)	(80)	(0.00)	USD
Great Wall Agritech (Liaoning) Co., Limited (HK)	679,540	1,067,330	395,104	672,226	0	0	9,110,119	9,110	0.01	USD
Dongbei Agri Corporation	2,569,220	4,084,235	1,989,730	2,094,506	7,327,680	255,117	(67,300,719)	(67,301)	(0.03)	USD
DacChan Wanda (HK) Limited	2,020,130	8,649,053	7,234,592	1,414,461	19,117,812	1,532,122	49,273,648	49,274	0.02	USD
Hwabei Agri Corporation	2,169,092	8,963,757	7,504,616	1,459,142	19,117,776	1,532,122	61,869,074	61,869	0.03	USD
Union Manufacturing Limited	242,011	185,532	13,251	172,281	0	0	9,274,587	9,275	0.04	USD
Great Wall Kuang-Ming Investment (BVI) Co., Ltd.	801,512	2,299,585	1,123,983	1,175,603	3,311,449	513,108	223,038,932	223,039	0.28	USD
Miyasun-Great Wall (BVI) Co., Ltd.	157,621	427,088	125,720	301,368	0	0	2,797,183	2,797	0.02	USD
Great Wall Northeast Asia Corporation	6,805,267	17,476,567	6,525,043	10,951,524	31,389,008	3,135,333	347,714,425	347,714	0.05	USD
DaChan Food(Asia) Limited	408,370	16,352,712	5,440,613	10,912,099	26,229,601	3,129,158	152,846,114	152,846	0.38	USD
Taixu & Dachan Foods Holdings Co., Limited	183,866	1,016,835	243,054	773,781	2,511,241	340,018	141,025,665	141,026	0.77	USD
Taixu & Dachan Foods Co., Limited	282,870	1,014,146	240,530	773,616	2,511,241	340,018	141,091,712	141,092	0.50	USD
China S&F Farm Holdings Co.,Ltd.	220,010	219,410	0	219,410	0	0	(49,791)	(50)	(0.00)	USD
FOODCHINA COMPANY	155,598	827,901	304,287	523,614	4,487,335	79,429	(420,687)	(421)	(0.03)	NTD
Beijing FoodChina Online Information & Technology Limited	816	786	0	786	0	0	(9,006)	(9)	(0.01)	RMB
FOODCHINA INC.	231,953	993,963	304,555	689,408	4,487,335	79,429	(648,542)	(649)	(0.00)	USD
Great Wall Milling Co., Limited	40	7,171	16,986	(9,816)	20,305	4,448	(452,070)	(452)	(11.31)	HKD
Great Wall Food (Hong Kong) Co., Limited	2,019	19,028	67,231	(48,203)	20,305	4,448	(7,066,744)	(7,067)	(3.53)	HKD
Great Wall Food Investment Co. Ltd.	218,956	1,087	3,738	(2,650)	0	0	(237,719)	(238)	(0.00)	HKD
Trans Dynamic Corporation	250,778	499	2,677	(2,179)	0	0	(159,895)	(160)	(0.00)	HKD
Dachan Showa Foods (Tianjin) Company Limited	269,872	598,971	235,214	363,757	1,008,745	163,457	19,388,371	19,388	0.07	RMB
DaChan (Asia-Pacific) Limited	477,736	815,186	373,722	441,465	2,077,542	183,358	138,345,065	138,345	0.29	USD
Asia Nutrition Technologies Corporation	210,282	1,476,140	1,749	1,474,392	0	0	5,624,811	5,625	0.03	USD
Great Wall International (Holdings) Ltd.	3,001,276	32,506,921	13,934,958	18,571,963	55,121,097	6,132,000	586,650,357	586,650	0.20	USD
Myint Dachan Co., Ltd.	646,724	204,244	204,244	0	0	0	0	0	0.00	USD
Seafood International Limited	40	100,997	27,496	73,501	394,611	42,716	34,394,236	34,394	860.42	USD
Global Seafood Limited	40	50,915	16,636	34,279	373,162	22,189	15,841,873	15,842	396.31	USD
Universal Food Limited	40	43,967	6,370	37,597	233,437	23,445	18,243,461	18,243	456.38	USD
Fresh Aqua Limited	40	85,700	50,275	35,425	658,727	38,352	28,851,954	28,852	721.77	USD
Pacific Harvest Limited	40	77,382	47,985	29,397	655,807	16,583	6,936,775	6,937	173.53	USD
Great Wall Grains International Limited	31,430	346,016	126,340	219,675	2,375,898	2,075	197,746	198	0.01	USD
May Lan Lei Company Limited	480,000	6,613,062	4,004,050	2,609,012	11,776,543	613,128	562,128,173	562,128	11.71	NTD
Oriental Best Foods Company Limited	80,067	466,237	396,423	69,814	830,289	6,761	35,851,816	35,852	4.48	NTD
An Hsin Chiao Chu Company Limited	5,000	15,874	17,379	(1,504)	58,383	1,887	1,634,594	1,635	3.27	NTD
Z.Y. Food Company Limited	1,700,000	3,507,528	1,396,985	2,110,542	4,295,501	111,195	88,177,501	88,178	0.52	NTD
Wonder Vax Company Limited	260,000	118,763	55,764	62,999	131,033	(56,629)	(207,394,693)	(207,395)	(7.98)	NTD
City Chain Company Limited	2,023,211	3,378,900	1,082,992	2,295,909	3,125,009	37,127	1,693,708	1,694	0.01	NTD
KouChan Mill Company Limited	610,000	1,092,181	99,629	992,552	851,110	131,161	109,035,237	109,035	1.79	NTD
Total Nutrition Technology Company Limited	481,495	1,282,055	403,016	879,038	1,146,004	74,568	(64,204,092)	(64,204)	(1.33)	NTD

Name of Company	Capital (NT\$ thousand)	Total Assets (NT\$ thousand)	Total Liabilities (NT\$ thousand)	Net Worth (NT\$ thousand)	Net Revenue (NT\$ thousand)	Operating Profit (NT\$ thousand)	Profit or loss for the period (After tax)	Profit or loss after tax (NT\$ thousand)	EPS (After tax)	Currency
Great Wall FeedTech Enterprise Co., Ltd.	3,400	7,223	1,736	5,487	0	0	11,402	11	0.03	NTD
Huang-Ho Investment Co., Ltd.	145,000	1,501,975	1,549	1,500,426	0	(9,624)	70,398,488	70,398	4.86	NTD
Neo Foods Company Limited	210,000	173,464	12,437	161,028	39,947	(22,293)	(34,028,733)	(34,029)	(1.62)	NTD
GOMO PET FOOD CO., LTD.	500,000	523,674	17,156	506,518	93,797	(9,211)	(271,671)	(272)	(0.01)	NTD
ConanBio Co., Ltd.	5,000	10,052	2,286	7,766	7,033	2,215	2,128,046	2,128	4.26	NTD
GREAT FOOD TOWN TSGH CO., LTD.	80,000	327,941	228,909	99,031	664,952	16,455	13,464,261	13,464	1.68	NTD
Fu Chain Company Limited	36,000	93,467	64,371	29,096	48,754	(7,887)	(6,903,621)	(6,904)	(1.92)	NTD
Anstar Corporation	200,000	336,105	132,680	203,425	78,552	(130)	3,424,900	3,425	0.17	NTD
DaChain Corporation	5,000	4,994	0	4,994	0	(17)	(5,687)	(6)	(0.01)	NTD
DaChan (USA), Inc.	785,750	908,598	73,220	835,378	430,698	(1,524)	23,164,993	23,165	0.03	USD
Amy Food, Inc.	567,357	673,837	73,220	600,617	430,698	(1,482)	13,240,254	13,240	0.02	USD
Great Wall FeedTech (Tianjin) Co., Ltd.	429,139	558,311	30,698	527,612	444,936	107,236	10,116,092	10,116	0.02	RMB
Great Wall FeedTech (Ningxia) Co., Ltd.	214,637	68,004	18,569	49,435	153,537	7,798	(123,908,136)	(123,908)	(0.59)	RMB
Great Wall FeedTech (Holdings) Ltd.	338,187	737,656	398,711	334,915	594,751	115,033	(121,337,952)	(121,338)	(0.36)	USD
Great Wall Nutrition Tech. Sdn. Bhd.	42,914	408,237	163,984	244,252	578,499	71,864	28,575,700	28,576	0.67	USD
Marksville Corporation	0	409,278	163,994	245,284	578,499	71,864	28,477,182	28,477	913,325	USD
Shanghai Universal Chain Food Company Limited	140,360	212,149	80,070	132,079	82,449	(4,957)	(61,796,300)	(61,796)	(0.45)	RMB
Beijing Universal Chain Food Company Limited	242,592	281,705	237,717	43,988	173,072	(56,035)	(25,198,926)	(25,199)	(0.11)	RMB
Great Wall Yung Huo Food (Beijing) Company Limited	71,338	48,380	66,817	(18,437)	0	(425)	5,318	5	0.00	RMB
Beijing Dingfenggang Catering Management Co., Ltd.	24,594	18	18	0	0	(8)	(8,249)	(8)	(0.00)	RMB
Tai Ji Food co., Ltd.	126,117	35,384	56,548	(21,163)	0	(505)	60,953,230	60,953	0.49	RMB
Tianjin Fast Food Limited	172,592	19,513	144,351	(124,838)	33,458	(20,031)	(113,525,365)	(113,525)	(0.67)	RMB
Nanjing Tengcheng Management Co.,Ltd.	93,931	167,707	53,552	114,155	80,536	7,548	6,555,264	6,555	0.07	RMB
Kunshan Tengcheng Enterprise Management Co., Ltd.	44,716	55,995	11,729	44,266	22,836	(1,562)	(1,545,551)	(1,546)	(0.04)	RMB
Route 66 Fast Food Limited	1,201,096	574,675	280,454	294,221	288,980	(84,000)	(148,711,126)	(148,711)	(0.12)	USD
Yung Huo (China) Co., Ltd.	148,350	(15,520)	1,371	(16,891)	0	(77)	(69,124)	(69)	(0.00)	USD
Shanghai Quanhucheng Catering Management Co., LTD.	53,659	24,165	(428)	24,593	0	(405)	(215,036)	(215)	(0.00)	RMB
Great Wall Food (Tianjin) Company Limited	231,227	1,188,962	6,246	1,182,716	0	0	(10,576,144)	(10,576)	(0.05)	RMB
Tianjin Food Investment Co. Ltd.	298,585	1,334,626	263,991	1,070,635	0	0	(18,273,606)	(18,274)	(0.06)	USD
Biotechnology (Tianjin) Co. Ltd.	58,623	61,883	3,627	58,256	0	(81)	(79,476)	(79)	(0.00)	RMB
TNT Biotechnology Co., Limited	412,047	352,651	67,986	284,665	282,819	(18,812)	(17,108,289)	(17,108)	(0.04)	USD
TNT HUABANG HOLDINGS LIMITED	34,887	25,267	10	25,257	0	(80)	(73,257)	(73)	(0.00)	USD
Waverley Star Limited	916,526	16,303,140	5,390,007	10,913,133	26,229,601	3,129,158	19,540,657	19,541	0.02	USD
Shanghai Xunshi Foods Company Limited	10,285	777	9,104	(8,327)	0	0	0	0	0.00	RMB
Beijing Duhsiaoyueh Restaurant Co., Ltd.	152,034	47,660	24,803	22,857	74,094	(5,015)	(9,338,807)	(9,339)	(0.06)	RMB
Shanghai Du Hsiao Yueh Food & Beverage Management Co. Ltd	6,707	14,091	52,012	(37,921)	9,077	(4,582)	(4,432,700)	(4,433)	(0.68)	RMB
NISSSHI CHAIN CO., LTD.	64,866	83,108	31,175	51,933	182,239	126,614	10,597,720	10,598	1.63	NTD
SABOTEN CO., LTD.	78,000	380,375	182,004	198,370	1,097,734	771,860	69,348,753	69,349	8.89	NTD
HONOLULU CHAIN FOOD & BEVERAGE CO., LTD.	4,000	13,011	5,312	7,698	10,307	9,513	3,265,656	3,266	8.16	NTD
Saboten (China) Limited	75,306	369,336	211,478	157,858	740,423	567,120	43,139,969	43,140	0.57	NTD
TORI BEST CO., LTD.	65,000	203,591	152,395	51,196	173,557	116,396	(9,689,201)	(9,689)	(1.49)	NTD
Saboten (Beijing) Limited	69,453	367,993	211,389	156,604	740,423	73,449	49,507,248	49,507	0.73	RMB

(V) Consolidated financial statement with associates:

Representation Letter

The entities that are required to be included in the combined financial statements of Great Wall Enterprise Co., Ltd. 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 International Financial Reporting Standards No. 10 by the Financial Supervisory Commission, "Consolidated Financial Statements." In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, Great Wall Enterprise Co., Ltd. And Subsidiaries do not prepare a separate set of combined financial statements.

Company name: Great Wall Enterprise Co., Ltd.

Chairman: Han Chia-Yau

Date: March 11, 2026

(VI) Associates report: Not required to be prepared.

- II. Private Placement of Securities during the Most Recent Fiscal Year and during the Current Fiscal Year up to the Date of Publication of the Annual Report: None.
- III. Other Necessary Supplements: None.

Seven. In the most recent year and up to the date of publication of the annual report, any event that has a significant impact on shareholders' equity or securities prices as stipulated in Article 36, paragraph 2, paragraph 2 of the Stock Exchange Law: none.

Appendices. 2025 Financial Reports

Independent Auditors' Report

To: The Board of Directors of the Great Wall Enterprise Co., Ltd.

Auditors' Opinion

We have audited the accompanying balance sheet of GREAT WALL ENTERPRISE CO., LTD. as of December 31, 2025 and 2024, and the related comprehensive income statements, statement of changes in equity, cash flow statements, and notes to the parent company only financial statements (including significant accounting policies) for the three months then ended.

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

Basis of the audit opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards. Our responsibility under these standards is further explained in the section of responsibility for the audit of the parent company only financial statements. We are independent from the Company in accordance with the Code of Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that sufficient and appropriate audit evidence has been obtained in order to serve as the basis for presenting the audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent company only financial statements of the Company for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not express a separate opinion on these matters. The key audit matters determined by the accountant to be communicated on the audit report are as follows:

Revenue recognition

For the accounting policies related to the recognition of revenue, please refer to the Revenue recognized in note 4 (14) and note 6 (21) of the parent company only financial statements.

Explanation of key audit matters:

Due to the characteristics of the industry in which the Group is located, and the requirement of the competent authority that the Company must announce its operating revenue on a monthly basis, the risk of the timing of revenue recognition is increased.

The audit procedures for the response:

The main audit procedures for the above key audit matters include:

- Test the control of revenue recognition and the transaction cycle from order to receipt of the inspected company.
- Execute detailed substantive tests of the sales income by sampling and confirming the payment collection or original certificate after the period.
- Assess whether the sales revenue is covered in the appropriate period.

Responsibilities of the management and the governing unit for the parent company only financial statements

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

In preparing the parent company only financial statements, the management is responsible for assessing the ability of the Company in continuing as a going concern, disclosing relevant matters, and using the going concern basis of accounting, unless the management intends to liquidate the Company or cease operations, or there is no other realistic alternative but to do so.

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

Responsibilities of the CPAs to audit the parent company only financial statements

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

When we audit the financial statements in accordance with the auditing standards, we exercise professional judgment and maintain professional skepticism. We also:

1. Identify and assess the risk of material misstatement arising from fraud or error within the parent company only financial statements; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the investee accounted for using the equity method to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit, and we are responsible for forming an audit opinion for the Company.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the Company in 2025 and therefore are the key audit matters. We describe these matters in our independent auditors' report unless the law or regulation does not allow us to disclose such matters, or under extremely rare circumstances we determine that it is not possible to communicate such matters in our report because the adverse impact is reasonably expected to be greater than the public interest.

The engagement partners on the audit resulting in this independent auditors' report are Lee, Feng-Hui and Tsai Pei-Ru.

KPMG
Taipei, Taiwan (Republic of China)
March 11, 2026

Notes to Readers

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

The auditors' report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and financial statements, the Chinese version shall prevail.

Great Wall Enterprise Co., Ltd.

Balance Sheet

December 31, 2025 and 2024

Unit: NTD Thousand

Assets		2025.12.31		2024.12.31		Liabilities and equity		2025.12.31		2024.12.31	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets:											
1100	Cash and cash equivalents (Note 6(1))	\$ 656,573	2	422,613	1	21XX	Current liabilities:	\$ 12,124,070	26	9,927,237	23
1110	Financial assets at fair value through profit or loss - current (Note 6(2))	7,345	-	20,476	-	2100	Short-term borrowings (Note 6(13))	2,950,000	6	1,600,000	4
1150	Net notes receivable (Note 6(4), (21), and 7)	853,396	2	858,044	2	2110	Short-term notes payable (Note 6(14))	-	-	811	-
1170	Net accounts receivable (Note 6(4), (21) and 7)	2,971,565	6	2,572,431	6	2120	Financial liabilities measured at fair value through profit or loss - current (Note 6(2))	341,035	1	285,610	1
1210	Other receivables - related parties (Note 7)	-	-	219,000	1	2150	Notes payable (Note 7)	1,697,319	4	2,354,669	6
130x	Inventories (Notes 4 and 6(5))	2,569,162	6	3,168,915	7	2170	Accounts payable (Note 7)	1,620,459	3	1,165,565	3
1400	Biological assets - current (Note 6(6))	1,551,325	3	1,214,122	3	2200	Other payables (Notes 6(22), and 7)	354,852	1	214,079	1
1410	Prepayments (Note 6(7))	9,479	-	103,284	-	2230	Current income tax liabilities	29,617	-	48,741	-
1476	Other financial assets — Current	79,063	-	33,778	-	2280	Lease liabilities - current (Note 6(15))	464,501	1	767,082	2
1479	Other current assets - others	52,471	-	31,782	-	2399	Other current liabilities - Other (Note 7)	<u>19,581,853</u>	<u>42</u>	<u>16,363,794</u>	<u>40</u>
	Total current assets	<u>8,750,379</u>	<u>19</u>	<u>8,644,445</u>	<u>20</u>		Total current liabilities				
Non-current assets:						25XX	Non-current liabilities:				
1517	Financial assets at fair value through other comprehensive income - non-current (Note 6(3))	2,286,968	5	2,342,310	6	2570	Deferred income tax liabilities (Note 6(18))	46,313	-	50,609	-
1550	Investment under equity method (Note 6(8))	19,494,781	42	18,928,174	45	2580	Lease liabilities - non-current (Note 6(15))	131,436	-	156,521	-
1600	Property, plant and equipment (Notes 6(9))	14,364,584	31	10,591,895	25	2645	Guarantee deposits received	89,803	-	91,650	-
1755	Right-of-use assets (Note 6(10))	159,631	-	204,405	-	2670	Other non-current liabilities - Other	-	-	122,195	-
1760	Net investment property (Note 6(11))	308,144	1	276,194	1		Total non-current liabilities	<u>267,552</u>	<u>-</u>	<u>420,975</u>	<u>-</u>
1830	Biological assets - non-current (Note 6(6))	50,570	-	105,544	-		Total liabilities	<u>19,849,405</u>	<u>42</u>	<u>16,784,769</u>	<u>40</u>
1840	Deferred income tax assets (Note 6(18))	52,686	-	68,641	-	2XXX	Total liabilities				
1975	Net defined benefit assets - non-current (Note 6(17))	120,199	-	138,020	-	31XX	Equity (Note 6(3), (17) and (19)):				
1990	Other non-current assets - others (Notes 6(12) and 8)	863,357	2	1,135,424	3	3110	Common stock capital	8,947,673	20	8,947,673	21
	Total non-current assets	<u>37,700,920</u>	<u>81</u>	<u>33,790,607</u>	<u>80</u>	3110	Capital reserve	4,274,788	9	4,094,052	10
						3200	Retained earnings	12,816,296	28	11,713,824	27
						3300	Other equity	1,297,958	3	1,629,555	4
						3400	Treasury shares	(734,821)	(2)	(734,821)	(2)
						3500		<u>26,601,894</u>	<u>58</u>	<u>25,650,283</u>	<u>60</u>
						3XXX	Total equity				
1XXX	Total assets	<u>\$ 46,451,299</u>	<u>100</u>	<u>42,435,052</u>	<u>100</u>	2-3XX	Total liabilities and equity	<u>\$ 46,451,299</u>	<u>100</u>	<u>42,435,052</u>	<u>100</u>

See accompanying notes to financial statements.

Great Wall Enterprise Co., Ltd.
Statement of Comprehensive Income
January 1 to December 31, 2025 and 2024

Unit: NTD Thousand

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Notes 6(21) and 7)	\$ 33,925,946	100	33,591,798	100
5000	Operating costs (Note 6(5), (6), (9), (10), (15), (17), (22), and 7)	29,558,199	87	29,621,163	88
5900	Gross profit	4,367,747	13	3,970,635	12
6000	Operating expenses (Notes 6(4), (9), (17) and (22))				
6100	Sales promotion expenses	1,612,308	5	1,453,048	4
6200	Administrative expenses	598,511	2	544,983	2
6300	R&D expenses	146,731	-	124,996	-
6450	Expected credit impairment (reversal gain) loss	(57,940)	-	24,600	-
	Total operating expenses	2,299,610	7	2,147,627	6
6900	Net operating profit	2,068,137	6	1,823,008	6
7000	Non-operating income and expenses (Note (11), (15), (16), 6(23) and 7)				
7100	Interest revenue	5,531	-	11,245	-
7020	Other gains and losses	1,406,034	4	520,666	2
7050	Financial cost	(184,947)	(1)	(211,901)	(1)
7070	Share of profit or loss of subsidiaries, affiliated companies and joint ventures accounted for using the equity method	940,869	3	1,859,443	5
	Total non-operating income and expenses	2,167,487	6	2,179,453	6
7900	Net profit before tax	4,235,624	12	4,002,461	12
7950	Less: Income tax expense (Notes 6(18))	611,435	2	473,072	1
8200	Net profit for the period	3,624,189	10	3,529,389	11
8300	Other comprehensive income: (Notes 6(3), (17) and (19))				
8310	Items not reclassified into profit or loss				
8311	Remeasurement of defined benefit plan	(20,826)	-	11,942	-
8316	Unrealized gains or losses on investments in equity instruments measured at fair value through other comprehensive income	66,853	-	69,376	-
8330	Share of other comprehensive income of subsidiaries, affiliates and joint ventures under equity method - items not reclassified into profit or loss	(5,853)	-	11,865	-
8349	Less: Income tax related to items not subject to reclassification	(4,165)	-	2,388	-
	Total of items not reclassified into profit or loss	44,339	-	90,795	-
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of financial statements of foreign operations	(392,305)	(1)	442,976	1
8399	Less: Income tax related to items that may be reclassified	-	-	-	-
	Total items that may be reclassified subsequently to profit or loss	(392,305)	(1)	442,976	1
8300	Other comprehensive income for the period	(347,966)	(1)	533,771	1
8500	Total comprehensive income for the period	<u>\$ 3,276,223</u>	<u>9</u>	<u>4,063,160</u>	<u>12</u>
	Earnings per share attributable to shareholders of the parent company (Note 6(20))				
9750	Basic earnings per share (Unit: NTD)	<u>\$ 4.33</u>		<u>4.21</u>	
9850	Diluted earnings per share (Unit: NTD)	<u>\$ 4.32</u>		<u>4.19</u>	

See accompanying notes to financial statements.

Great Wall Enterprise Co., Ltd.
Statement of Changes in Equity
January 1 to December 31, 2025 and 2024

Unit: NTD Thousand

	Share capital		Retained earnings				Exchange differences on translation of financial statements of foreign operations	Other equity		Treasury shares	Total equity
	Common stock capital	Capital reserve	Legal reserve	Special reserve	Undistributed earnings	Total		Unrealized gain or loss on financial assets at fair value through other comprehensive income	Total		
Balance as of January 1, 2024	\$ 8,947,673	3,676,361	3,203,968	42,994	6,934,803	10,181,765	(1,082,041)	2,185,955	1,103,914	(219,132)	23,690,581
Net profit for the period	-	-	-	-	3,529,389	3,529,389	-	-	-	-	3,529,389
Other comprehensive income for the period	-	-	-	-	10,358	10,358	442,976	80,437	523,413	-	533,771
Total comprehensive income for the period	-	-	-	-	3,539,747	3,539,747	442,976	80,437	523,413	-	4,063,160
Appropriation and distribution of earnings:											
Appropriation of legal reserve	-	-	407,196	-	(407,196)	-	-	-	-	-	-
Common stock cash dividends	-	-	-	-	(1,968,488)	(1,968,488)	-	-	-	-	(1,968,488)
Treasury Stocks Repurchase	-	-	-	-	-	-	-	-	-	(515,689)	(515,689)
Difference between the equity price and book value of the subsidiary's equity actually acquired or disposed of	-	375,582	-	-	-	-	-	-	-	-	375,582
Changes in ownership interests in subsidiaries	-	(66,918)	-	-	(37,324)	(37,324)	-	-	-	-	(104,242)
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	(1,876)	(1,876)	-	2,228	2,228	-	352
Cash dividends received by subsidiaries for holding shares of the parent company	-	109,027	-	-	-	-	-	-	-	-	109,027
Balance as of December 31, 2024	8,947,673	4,094,052	3,611,164	42,994	8,059,666	11,713,824	(639,065)	2,268,620	1,629,555	(734,821)	25,650,283
Net profit for the period	-	-	-	-	3,624,189	3,624,189	-	-	-	-	3,624,189
Other comprehensive income for the period	-	-	-	-	(16,369)	(16,369)	(392,305)	60,708	(331,597)	-	(347,966)
Total comprehensive income for the period	-	-	-	-	3,607,820	3,607,820	(392,305)	60,708	(331,597)	-	3,276,223
Appropriation and distribution of earnings:											
Appropriation of legal reserve	-	-	350,055	-	(350,055)	-	-	-	-	-	-
Common stock cash dividends	-	-	-	-	(2,505,348)	(2,505,348)	-	-	-	-	(2,505,348)
Adjustment of capital surplus for dividends distributed to subsidiaries	-	138,762	-	-	-	-	-	-	-	-	138,762
Difference between the equity price and book value of the subsidiary's equity actually acquired or disposed of	-	41,974	-	-	-	-	-	-	-	-	41,974
Balance as of December 31, 2025	\$ 8,947,673	4,274,788	3,961,219	42,994	8,812,083	12,816,296	(1,031,370)	2,329,328	1,297,958	(734,821)	26,601,894

See accompanying notes to financial statements.

Great Wall Enterprise Co., Ltd.
Statement of Cash Flows
January 1 to December 31, 2025 and 2024

Unit: NTD Thousand

	2025	2024
Cash flow from operating activities:		
Net income before tax for the period	\$ 4,235,624	4,002,461
Adjustments:		
Income and expenses:		
Depreciation expense	842,966	728,644
Depreciation expense of biological assets	120,605	185,601
Amortization expense	10,557	18,882
Expected credit impairment (reversal gain) loss	(57,940)	24,600
Net loss (gain) on financial assets and liabilities at fair value through profit or loss	42,449	(142,382)
Interest expense	184,947	211,901
Interest revenue	(5,531)	(11,245)
Dividend revenue	(118,609)	(110,288)
Share of profit of subsidiaries, affiliated companies and joint ventures accounted for using the equity method	(940,869)	(1,859,443)
Gains on disposal and scrapping of property, plant and equipment	(1,153,900)	(182,766)
Gain on disposal of investment property	-	(1,908)
Reversal of impairment loss on assets	(37,500)	-
Total income and expense	(1,112,825)	(1,138,404)
Changes in assets and liabilities related to operating activities:		
Decrease (increase) of financial assets measured at fair value through profit or loss	(30,129)	101,169
Decrease in notes receivable	4,648	480,536
(Increase) decrease in accounts receivable	(341,194)	624,675
(Increase) decrease in inventory	599,753	(655,814)
Changes in biological assets	(402,834)	16,235
Decrease (increase) in prepayments	93,805	(7,820)
Increase in other current assets	(20,689)	(16,042)
(Increase) decrease in other financial assets	(45,285)	24,402
Increase in net defined benefit assets	(3,005)	(1,854)
Increase in notes payable	55,425	284,953
(Decrease) increase in accounts payable	(657,350)	769,145
Increase (decrease) in other payables	814,512	(248,996)
(Decrease) increase in other current liabilities	(409,581)	274,280
Total net changes in assets and liabilities related to operating activities	(341,924)	1,644,869
Total adjustment items	(1,454,749)	506,465
Cash inflow from operations	2,780,875	4,508,926
Interest received	5,531	11,245
Income tax paid	(454,838)	(742,498)
Net cash inflow from operating activities	2,331,568	3,777,673
Cash flow from investing activities:		
Acquisition of investment under equity method	(483,800)	(1,485,036)
Disposal of financial assets at fair value through other comprehensive income	-	399
Acquisition of property, plant and equipment	(4,715,655)	(1,485,918)
Disposal of property, plant and equipment	1,270,419	244,583
Disposal of investment property	-	2,400
Decrease in other payables- Related party	219,000	914,070
Increase of other non-current assets	(71,030)	(376,325)
Dividends received	759,249	692,133
Net cash outflow from investing activities	(3,021,817)	(1,493,694)

See accompanying notes to financial statements.

Great Wall Enterprise Co., Ltd.
Statement of Cash Flows (Continued)
January 1 to December 31, 2025 and 2024

Unit: NTD Thousand

	<u>2025</u>	<u>2024</u>
Cash flow from financing activities:		
Increase in short-term borrowings	112,372,251	102,300,389
Decrease in short-term borrowings	(110,175,418)	(99,934,075)
Increase in short-term notes payable	26,000,000	24,177,000
Decrease in short-term notes payable	(24,650,000)	(25,977,000)
Increase in guarantee deposits received	(1,847)	4,378
Lease principal repayment	(44,209)	(46,982)
Increase in other current liabilities	107,000	85,000
Distribution of cash dividends	(2,505,292)	(1,968,442)
Treasury shares repurchase cost	-	(515,689)
Interest paid	(178,276)	(206,950)
Net cash inflow (outflow) in financing activities	<u>924,209</u>	<u>(2,082,371)</u>
Increase in cash and cash equivalents in the current period	233,960	201,608
Opening balance of cash and cash equivalents	422,613	221,005
Closing balance of cash and cash equivalents	<u>\$ 656,573</u>	<u>422,613</u>

See accompanying notes to financial statements.

Independent Auditors' Report

To: The Board of Directors of the Great Wall Enterprise Co., Ltd.

Auditors' Opinion

We have audited the accompanying consolidated balance sheet of GREAT WALL ENTERPRISE CO., LTD. and subsidiaries (the Group) as of December 31, 2025 and 2024, and the related consolidated comprehensive income statements, consolidated statement of changes in equity, consolidated cash flow statements, and notes to the consolidated financial statements (including significant accounting policies) for the years then ended.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years from January 1 to December 31, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, Interpretations, and Interpretation Bulletins endorsed and issued into effect by the Financial Supervisory Commission.

Basis of the audit opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards. Our responsibility under these standards is further explained in the section of responsibility for the audit of the consolidated financial statements. We are independent from the Group in accordance with the Code of Ethics for Certified Public Accountants, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that sufficient and appropriate audit evidence has been obtained in order to serve as the basis for presenting the audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the Group for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not express a separate opinion on these matters. The key audit matters determined by the accountant to be communicated on the audit report are as follows:

Revenue recognition

For the accounting policies related to the recognition of revenue, please refer to the Revenue recognized in note 4 (16) and note 6 (26) of the consolidated financial statements.

Explanation of key audit matters:

Due to the characteristics of the industry in which the Group is located, and the requirement of the competent authority that the Group must announce its operating revenue on a monthly basis, the risk of the timing of revenue recognition is increased.

The audit procedures for the response:

The main audit procedures for the above key audit matters include:

- Test the control of revenue recognition and the transaction cycle from order to receipt of the consolidated company.
- Execute substantive tests of the sales income by sampling and confirming the payment collection or original certificate after the period.
- Assess whether the sales revenue is covered in the appropriate period.

Other Matters

We have audited the consolidated financial statements of the Group for the years ended December 31, 2025 and 2024, and have issued the unqualified opinions issued.

Responsibilities of the management and the governing unit for the consolidated financial statements

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

In preparing the consolidated financial statements, the management is responsible for assessing the ability of the Group in continuing as a going concern, disclosing relevant matters, and using the going concern basis of accounting, unless the management intends to liquidate the Group or cease operations, or there is no other realistic alternative but to do so.

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

Responsibilities of the CPAs to audit the consolidated financial statements

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

When we audit the financial statements in accordance with the auditing standards, we exercise professional judgment and maintain professional skepticism. We also:

1. Identify and assess the risk of material misstatement arising from fraud or error within the consolidated financial statements; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit, and we are responsible for forming an audit opinion for the Group.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the Group in 2025 and therefore are the key audit matters. We describe these matters in our independent auditors' report unless the law or regulation does not allow us to disclose such matters, or under extremely rare circumstances we determine that it is not possible to communicate such matters in our report because the adverse impact is reasonably expected to be greater than the public interest.

The engagement partners on the audit resulting in this independent auditors' report are Lee, Feng-Hui and Tsai Pei-Ru.

KPMG
Taipei, Taiwan (Republic of China)
March 11, 2026

Notes to Readers

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

The auditors' report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language auditors' report and financial statements, the Chinese version shall prevail.

Great Wall Enterprise Co., Ltd. and Subsidiaries

Consolidated Balance Sheet

December 31, 2025 and 2024

Unit: NTD Thousand

		2025.12.31		2024.12.31				2025.12.31		2024.12.31	
Assets		Amount	%	Amount	%	Liabilities and equity		Amount	%	Amount	%
11xx	Current assets:					21xx	Current liabilities:				
1100	Cash and cash equivalents (Note 6(1))	\$ 8,709,608	11	8,134,872	11	2100	Short-term borrowings (Note 6(16))	\$ 19,735,474	26	16,459,148	23
1110	Financial assets at fair value through profit or loss - current (Note 6(2))	7,816	-	21,448	-	2110	Short-term notes payable (Note 6(17))	3,240,000	4	2,060,000	3
1150	Net notes receivable (Notes 6(4) and (26))	1,311,882	2	1,175,185	2	2120	Financial liabilities measured at fair value through profit or loss - current (Note 6(2))	-	-	811	-
1170	Net accounts receivable (Notes 6(4), (26) and 7)	7,586,293	10	6,742,554	10	2150	Notes payable	22,243	-	248,380	-
130x	Inventories (Note 6(5))	10,719,546	14	10,652,340	15	2170	Accounts payable (Note 7)	6,448,265	8	6,228,864	9
1400	Biological assets - current (Note 6(6))	2,499,671	4	2,146,629	3	2200	Other payables (Notes 6(19), and 7)	3,854,167	5	3,479,650	5
1410	Prepayments (Note 6(7))	710,790	1	1,290,999	2	2230	Current income tax liabilities (Note 6(23))	612,375	1	579,850	1
1476	Other financial assets - current (Note 6(8) and 7)	513,152	-	257,227	-	2280	Lease liabilities - current (Note 6(20))	380,271	-	247,906	-
1479	Other current assets - others	924,081	1	874,777	1	2320	Long-term liabilities due within one year or one operating cycle (Note 6(18))	595,150	1	751,521	1
	Total current assets	32,982,839	43	31,296,031	44	2399	Other current liabilities - Other	1,483,904	2	1,971,283	3
15xx	Non-current assets:						Total current liabilities	36,371,849	47	32,027,413	45
1517	Financial assets at fair value through other comprehensive income - non-current (Note 6(3))	2,663,630	4	2,725,460	4	25xx	Non-current liabilities:				
1550	Investment under equity method (Note 6(10))	1,627,603	2	1,778,073	3	2540	Long-term borrowings (Note 6(18))	666,617	1	1,669,652	2
1600	Property, plant and equipment (Notes 6(12))	31,265,046	41	28,160,847	40	2551	Provision for employee benefits - non-current (Note 6(22))	-	-	671	-
1755	Right-of-use assets (Note 6(13))	3,866,479	5	3,112,984	4	2570	Deferred income tax liabilities (Note 6(23))	578,599	1	210,975	-
1760	Net investment property (Notes 6(14))	375,303	-	222,250	-	2580	Lease liabilities - non-current (Note 6(20))	2,806,236	4	2,058,546	3
1805	Goodwill (Note 6 (9))	336,196	-	360,349	1	2645	Guarantee deposits received	119,998	-	111,390	-
1830	Biological assets - non-current (Note 6(6))	335,086	-	384,226	1	2670	Other non-current liabilities - Other (Note 7)	140,282	-	155,840	-
1840	Deferred income tax assets (Note 6(23))	650,824	1	311,640	-		Total non-current liabilities	4,311,732	6	4,207,074	5
1975	Net defined benefit assets - non-current (Note 6(22))	122,204	-	138,968	-	2xxx	Total liabilities	40,683,581	53	36,234,487	50
1990	Other non-current assets - others (Notes 6(15), and 8)	1,927,171	4	2,264,342	3	31xx	Equity attributable to owners of the parent company (Notes 6(9), (22) and (24)):				
	Total non-current assets	43,169,542	57	39,459,139	56	3100	Share capital	8,947,673	12	8,947,673	13
1xxx	Total assets	\$ 76,152,381	100	70,755,170	100	3200	Capital reserve	4,274,788	6	4,094,052	6
						3300	Retained earnings	12,816,296	16	11,713,824	17
						3400	Other equity	1,297,958	2	1,629,555	2
						3500	Treasury shares	(734,821)	(1)	(734,821)	(1)
							Total equity attributable to owners of the parent	26,601,894	35	25,650,283	37
						36xx	Non-controlling equity(Note 6(9) and (11))	8,866,906	12	8,870,400	13
						3xxx	Total equity	35,468,800	47	34,520,683	50
						2-3xxx	Total liabilities and equity	\$ 76,152,381	100	70,755,170	100

See accompanying notes to financial statements.

Great Wall Enterprise Co., Ltd. and Subsidiaries
Consolidated Statement of Comprehensive Income
January 1 to December 31, 2025 and 2024

Unit: NTD Thousand

		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Notes 6(26) and 7)	\$ 101,221,775	100	102,749,063	100
5000	Operating costs (Note 6(5), (6), (12), (13), (20), (22), 7, and 12)	86,358,406	84	87,948,997	86
5900	Gross profit	14,863,369	16	14,800,066	14
6000	Operating expenses (Notes 6(4), (12), (13), (14), (20), (22), (27), 7 and 20)				
6100	Sales promotion expenses	6,951,904	7	6,432,137	6
6200	Administrative expenses	3,000,867	3	2,745,034	3
6300	R&D expenses	210,420	-	179,962	-
6450	Expected credit impairment (gain) loss	(60,636)	-	106,227	-
	Total operating expenses	10,102,555	10	9,463,360	9
6900	Net operating profit	4,760,814	6	5,336,706	5
7000	Non-operating income and expenses (Notes 6(12), (13), (20), (21), (28), and 7):				
7100	Interest revenue	157,087	-	130,949	-
7020	Other gains and losses	1,268,517	1	741,360	1
7050	Financial cost	(604,434)	(1)	(619,952)	(1)
7060	Share of profit or loss of affiliated companies and joint ventures accounted for using the equity method	(42,739)	-	30,595	-
	Total non-operating income and expenses	778,431	-	282,952	-
7900	Net profit before tax	5,539,245	6	5,619,658	5
7950	Less: Income tax expense (Notes 6(23))	1,252,344	1	1,203,589	1
8200	Net profit for the period	4,286,901	5	4,416,069	4
8300	Other comprehensive income:				
8310	Items not reclassified into profit or loss (Note (22) and 6(24))				
8311	Remeasurement of defined benefit plan	(20,523)	-	12,750	-
8316	Unrealized gains or losses on investments in equity instruments measured at fair value through other comprehensive income	60,708	-	80,437	-
8349	Income tax related to items not subject to reclassification	(4,165)	-	2,388	-
	Total of items not reclassified into profit or loss	44,350	-	90,799	-
8360	Items that may be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of financial statements of foreign operations	(570,673)	(1)	656,269	1
8370	Share of other comprehensive income of affiliates and joint ventures under equity method	(105,668)	-	82,706	-
8399	Income tax related to items that may be reclassified	-	-	-	-
	Total items that may be reclassified subsequently to profit or loss	(676,341)	(1)	738,975	1
8300	Other comprehensive income for the period	(631,991)	(1)	829,774	1
8500	Total comprehensive income for the period	\$ 3,654,910	4	5,245,843	5
	Net profit for the period attributable to:				
8610	Owner of the parent company	\$ 3,624,189	4	3,529,389	3
8620	Non-controlling equity	662,712	1	886,680	1
		\$ 4,286,901	5	4,416,069	4
	Total comprehensive income attributable to:				
8710	Owner of the parent company	\$ 3,276,223	3	4,063,160	4
8720	Non-controlling equity	378,687	-	1,182,683	1
		\$ 3,654,910	3	5,245,843	5
	Earnings per share attributable to shareholders of the parent company (Note 6(25))				
9750	Basic earnings per share (Unit: NTD)	\$ 4.33		4.21	
9850	Diluted earnings per share (Unit: NTD)	\$ 4.32		4.19	

See accompanying notes to financial statements.

Great Wall Enterprise Co., Ltd. and Subsidiaries
Consolidated Statement of Changes in Equity
January 1 to December 31, 2025 and 2024

Unit: NTD Thousand

	Equity attributable to owners of the parent											Non-controlling equity	Total equity
	Equity attributable to owners of the parent						Other equity						
	Share capital	Retained earnings					Exchange differences on translation of financial statements of foreign operations	Unrealized gain or loss on financial assets at fair value through other comprehensive income	Total	Treasury shares	Total equity attributable to owners of the parent company		
Common stock capital	Capital reserve	Legal reserve	Special reserve	Undistributed earnings	Total								
Balance as of January 1, 2024	\$ 8,947,673	3,676,361	3,203,968	42,994	6,934,803	10,181,765	(1,082,041)	2,185,955	1,103,914	(219,132)	23,690,581	8,126,164	31,816,745
Net profit for the period	-	-	-	-	3,529,389	3,529,389	-	-	-	-	3,529,389	886,680	4,416,069
Other comprehensive income for the period	-	-	-	-	10,358	10,358	442,976	80,437	523,413	-	533,771	296,003	829,774
Total comprehensive income for the period	-	-	-	-	3,539,747	3,539,747	442,976	80,437	523,413	-	4,063,160	1,182,683	5,245,843
Appropriation and distribution of earnings:													
Appropriation of legal reserve	-	-	407,196	-	(407,196)	-	-	-	-	-	-	-	-
Common stock cash dividends	-	-	-	-	(1,968,488)	(1,968,488)	-	-	-	-	(1,968,488)	-	(1,968,488)
Changes in other capital reserves:													
Treasury Stocks Repurchase	-	-	-	-	-	-	-	-	-	(515,689)	(515,689)	-	(515,689)
Difference between the equity price and book value of the subsidiary's equity actually acquired or disposed of	-	375,582	-	-	-	-	-	-	-	-	375,582	-	375,582
Changes in ownership interests in subsidiaries	-	(66,918)	-	-	(37,324)	(37,324)	-	-	-	-	(104,242)	-	(104,242)
Cash dividends received by subsidiaries for holding shares of the parent company	-	109,027	-	-	-	-	-	-	-	-	109,027	-	109,027
Increase/decrease in non-controlling equity	-	-	-	-	-	-	-	-	-	-	-	(438,447)	(438,447)
Disposal of equity instruments at fair value through other comprehensive income	-	-	-	-	(1,876)	(1,876)	-	2,228	2,228	-	352	-	352
Balance as of December 31, 2024	8,947,673	4,094,052	3,611,164	42,994	8,059,666	11,713,824	(639,065)	2,268,620	1,629,555	(734,821)	25,650,283	8,870,400	34,520,683
Net profit for the period	-	-	-	-	3,624,189	3,624,189	-	-	-	-	3,624,189	662,712	4,286,901
Other comprehensive income for the period	-	-	-	-	(16,369)	(16,369)	(392,305)	60,708	(331,597)	-	(347,966)	(284,025)	(631,991)
Total comprehensive income for the period	-	-	-	-	3,607,820	3,607,820	(392,305)	60,708	(331,597)	-	3,276,223	378,687	3,654,910
Appropriation and distribution of earnings:													
Appropriation of legal reserve	-	-	350,055	-	(350,055)	-	-	-	-	-	-	-	-
Common stock cash dividends	-	-	-	-	(2,505,348)	(2,505,348)	-	-	-	-	(2,505,348)	-	(2,505,348)
Changes in other capital reserves:													
Difference between the equity price and book value of the subsidiary's equity actually acquired or disposed of	-	41,974	-	-	-	-	-	-	-	-	41,974	-	41,974
Cash dividends received by subsidiaries for holding shares of the parent company	-	138,762	-	-	-	-	-	-	-	-	138,762	-	138,762
Increase/decrease in non-controlling equity	-	-	-	-	-	-	-	-	-	-	-	(382,181)	(382,181)
Balance as of December 31, 2025	\$ 8,947,673	4,274,788	3,961,219	42,994	8,812,083	12,816,296	(1,031,370)	2,329,328	1,297,958	(734,821)	26,601,894	8,866,906	35,468,800

See accompanying notes to financial statements.

Great Wall Enterprise Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
January 1 to December 31, 2025 and 2024

Unit: NTD Thousand

	2025	2024
Cash flow from operating activities:		
Net income before tax for the period	\$ 5,539,245	5,619,658
Adjustments:		
Income and expenses		
Depreciation expense	3,220,540	2,595,612
Depreciation expense of biological assets	188,947	241,807
Amortization expense	50,831	52,257
Expected credit impairment (reversal gain) loss	(60,636)	106,227
Net loss (gain) on financial assets and liabilities at fair value through profit or loss	41,979	(208,225)
Interest expense	604,434	619,952
Interest revenue	(157,087)	(130,949)
Dividend revenue	(138,276)	(128,496)
Share of profit or loss of affiliated companies and joint ventures accounted for using the equity method	42,739	(30,595)
Gains from the disposal of property, plant and equipment	(1,210,230)	(47,014)
Goodwill impairment loss	2,090	-
Impairment loss (reversal gain) of assets	489,062	(37,945)
Inventory devaluation (revaluation gain) obsolescence loss	(30,762)	(91,858)
Inventory retirement loss	15,480	13,876
Impairment (reversal gain) loss of biological assets	-	(31,961)
Total income and expense	3,059,111	2,922,688
Changes in assets and liabilities related to operating activities:		
Decrease (increase) of financial assets measured at fair value through profit or loss	(29,158)	194,097
(Increase) decrease in notes receivable	(136,697)	412,676
(Increase) decrease in accounts receivable	(783,103)	32,726
Increase in inventory	(51,887)	(1,199,424)
Changes in biological assets	(441,512)	(2,529)
Decrease in prepayments	580,209	135,363
Decrease (increase) of other current assets	(49,091)	34,829
(Increase) decrease in other financial assets	(256,006)	57,149
Increase in net defined benefit assets	(3,759)	-
Decrease in notes payable	(226,137)	(7,587)
Increase in accounts payable	219,401	639,732
Increase (decrease) in other payables	772,237	(248,594)
(Decrease) increase in other current liabilities	(487,659)	608,612
Decrease in provision for employee benefits	(671)	(1,478)
Total net changes in assets and liabilities related to operating activities	(893,833)	655,572
Total adjustment items	2,165,278	3,578,260
Cash inflow from operations	7,704,523	9,197,918
Interest received	157,168	131,543
Income tax paid	(1,191,379)	(1,415,951)
Net cash inflow from operating activities	6,670,312	7,913,510
Cash flow from investing activities:		
Disposal of financial assets at fair value through other comprehensive income	-	(399)
Acquisition of property, plant and equipment	(7,089,526)	(4,203,213)
Disposal of property, plant and equipment	1,821,439	129,216
Acquisition of subsidiaries (less acquired cash)	(114,250)	(181,486)
Increase of other non-current assets	(21,472)	(393,835)
Dividends received	138,276	128,496
Net cash outflow from investing activities	(5,265,533)	(4,521,221)

See accompanying notes to financial statements.

Great Wall Enterprise Co., Ltd. and Subsidiaries
Consolidated Statement of Cash Flows (Continued)
January 1 to December 31, 2025 and 2024

Unit: NTD Thousand

	<u>2025</u>	<u>2024</u>
Cash flow from financing activities:		
Increase in short-term borrowings	\$ 53,456,844	133,925,749
Decrease in short-term borrowings	(49,975,525)	(131,026,969)
Increase in short-term notes payable	30,880,000	28,927,000
Decrease in short-term notes payable	(29,700,000)	(30,737,000)
Borrowing of long-term loans	54,737	960,545
Repayment of long-term borrowings	(1,158,387)	(665,436)
Increase in guarantee deposits received	8,608	14,120
Lease principal repayment	(628,892)	(343,378)
Distribution of cash dividends (less cash dividends received by subsidiaries from the parent company's shares held)	(2,366,530)	(1,859,415)
Treasury shares repurchase cost	-	(515,689)
Interest paid	(598,165)	(618,565)
Changes in non-controlling interests	(387,702)	(167,107)
Net cash outflow from financing activities	<u>(415,012)</u>	<u>(2,106,145)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(415,031)</u>	<u>507,152</u>
Increase in cash and cash equivalents in the current period	574,736	1,793,296
Opening balance of cash and cash equivalents	8,134,872	6,341,576
Closing balance of cash and cash equivalents	<u><u>\$ 8,709,608</u></u>	<u><u>8,134,872</u></u>

See accompanying notes to financial statements.