

Great Wall Enterprise Co., Ltd.

2026 Annual Shareholders' Meeting

Meeting Agenda
(Translation)

May 29, 2026

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Great Wall Enterprise Co., Ltd.

Proceedings of the 2026 Annual General Meeting

I. Commencement of meeting

II. Chairperson's opening remarks

III. Reports

IV. Ratifications

V. Discussions

VI. Special motions

VII. Adjournment

Great Wall Enterprise Co., Ltd.

Agenda of the 2026 Annual General Meeting

Time: 10:00am, May 29 (Friday), 2026

Venue: Main hall, No. 3, Niaosong 2nd Street, Yongkang District, Tainan City

I. Reports

- (I) Report of the 2025 business performance
- (II) Audit Committee's review of the 2025 year-end accounts
- (III) Report on the allocation of 2025 employee and director remuneration
- (IV) Report on guarantees and endorsements
- (V) Report on the allocation of cash dividends from 2025 earnings
- (VI) Report on other matters

II. Acknowledgments

- (I) Acknowledgment of 2025 year-end accounts
- (II) Acknowledgment of 2025 earnings appropriation

III. Discussions

Discussion on amendments to the Company's " Articles of Incorporation "

IV. Special motions

V. Adjournment

Reports

Motion 1

Summary: Presentation of the 2025 business report and financial statements.

Details: Please refer to page 10 of this conference handbook for the Company's 2025 business report.

Motion 2

Summary: Presentation of Audit Committee's review of the 2025 year-end accounts.

Details: Details of the Audit Committee Report have been presented in page 17 of this conference handbook.

Motion 3

Summary: Allocation of 2025 employee and director remuneration.

- Details: I. Pursuant to Article 34 of the Articles of Incorporation, profit before tax and employee/director remuneration in a given year shall first be taken to offset previous losses; any surplus remaining shall then be subject to employee remuneration of no less than 2% (of which no less than 0.5% shall be distributed to rank-and-file employees), and director and supervisor remuneration of no more than 2%.
- II. Employee remuneration totaling NT\$112,000,000 and director remuneration totaling NT\$45,000,000 have been provided and will be paid entirely in cash.

Motion 4

Summary: Report on guarantees and endorsements.

Details: The Company did not offer any endorsement or guarantee to external parties in 2025.

Motion 5

Summary: Report on the allocation of cash dividends from 2025 earnings.

- Details: I. Please refer to page 34 of this conference handbook for the Company's 2025 Earnings Appropriation Chart.
- II. Proposal to allocate NT\$2,657,301,666 from the Company's 2025 distributable earnings as cash dividends, which is equivalent to NT\$3 of cash dividends per share. The amount of cash dividend paid to each shareholder will be rounded down to the nearest dollar; fractions that do not amount to a full NT\$1 are to be summed and recognized by the Company as other income.
- III. Proposal to authorize the board of directors for making changes to the payout ratio and relevant details, if there is a change of regulation or the authority's instruction on a later date that requires adjustments to be made to the ratio mentioned in the preceding Paragraph, or if the Company makes a share repurchase or encounters any occurrence that alters the number of outstanding shares on a later date.

Mote 6

Summary: Report on other matters.

Details: No motion was raised by shareholders between March 16 and March 26, 2026.

Ratifications

Motion 1

Proposed by the board of directors

Summary: Acknowledgment of 2025 year-end accounts.

- Details: I. The Company's 2025 standalone financial statements and consolidated financial statements have been audited by CPA Lee Feng-Hui and CPA Tsai Pei-Ru of KPMG.
- II. The Audit Committee has completed review of the Business Report and year-end accounts.
- III. Please refer to page 10 of this conference handbook for the Business Report and page 18 for the financial statements.
- IV. The motion is open for acknowledgment.

Resolution:

Motion 2

Proposed by the board of directors

Summary: Acknowledgment of the 2025 earnings appropriation.

- Details: I. Table of 2025 Distribution of Surplus Earnings (please refer to page 34)was prepared in accordance with Article 34 of the Company's Article of Incorporation, and had been resolved by the Board of Directors and reviewed by the Audit Committee.
- II. The motion is open for acknowledgment.

Resolution:

Discussions

Proposed by the board of directors

Summary: Discussion of partial amendments to the Company's " Articles of Incorporation ."

Details: I. Comparison and explanation of the amendments made are presented below.

II. The topic is ready for discussion.

	Before amendment	After amendment	Explanation
Article 2:	<p>The business to be operated by the Company is as follows:</p> <p>(1)The procurement, selling, delivery, production, and processing of vegetable oil seeds and coconut rice bran.</p> <p>(2)The procurement, selling, delivery, production, processing, wholesaling and retailing of vegetable oil and its by-products including millets, fertilizers, feed, bran, and powder.</p> <p>(3)Oil, flour, cornflour, fertilizer, feed, millets, food, bran, noodles, instant noodles, instant rice noodle, cookies, bread. can, dairy products, ice products, juice, beverages, and food-related agency, processing, procurement, delivery, wholesaling, and retailing.</p> <p>(4)Procurement and delivery of seedling.</p> <p>(5)Livestock business and related food processing and selling.</p> <p>(6)Import/export and selling of wine.</p>	<p>The business to be operated by the Company is as follows:</p> <p>(1)C105010 Edible Oil and Fat Manufacturing.</p> <p>(2)A102060 Food Dealers.</p> <p>(3)C106010 Grain Husking, Manufacture of Grain Mill Products, Starches and Starch Products.</p> <p>(4)F102020 Wholesale of Edible Fat and Oil.</p> <p>(5)C199010 Noodles, Vermicelli Food Manufacturing.</p> <p>(6)C201010 Feed Manufacturing.</p> <p>(7)F102170 Wholesale of Foods and Groceries.</p> <p>(8)F103010 Wholesale of Animal Feeds.</p> <p>(9) F107050 Wholesale</p>	<p>Revised in accordance with the latest 'Standard Industrial Classification Code Table of Business Registration' published by the Commercial Development Administration, Ministry of Economic Affairs.</p>

	Before amendment	After amendment	Explanation
	<p>(7) Procurement and delivery of wheat.</p> <p>(8) Animal medicine selling.</p> <p>(9) Supermarket business.</p> <p>(10) Production and procurement for self-used packages. (including metal, alloy, plastics, papers, cloths, wooden cans, barrels, boxes, bags, etc.)</p> <p>(11) Frozen food, processing and selling of refrigerated and frozen food.</p> <p>(12) Processing and selling of slaughtered poultry and meat products.</p> <p>(13) The inventory of the above products.</p> <p>(14) Import/export trading of the above products.</p> <p>(15) Delegate construction companies in building public housing and lease and sale of commercial buildings.</p> <p>(16) A401040 Livestock Service.</p> <p>(17) C199990 Other Food Manufacturing Not Elsewhere Classified. (liquid egg, egg powder, value-added egg, soy egg, tea egg, salted egg, kinshi, egg sheet, steamed egg, omelette, egg tofu, egg tendon, and other processed egg products)</p> <p>(18) C802010 Fertilizer Manufacturing.</p> <p>(19) A102041 Recreational Agriculture.</p>	<p>of Fertilizer.</p> <p>(10) A401010 Livestock Farm Management.</p> <p>(11) A401020 Raising of livestock and Poultry.</p> <p>(12) F203020 Retail Sale of Tobacco and Alcohol.</p> <p>(13) F107070 Wholesale of Veterinary Drugs.</p> <p>(14) F301020 Supermarkets.</p> <p>(15) F107190 Wholesale of Plastic Films and Bags.</p> <p>(16) C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food.</p> <p>(17) C101010 Slaughter.</p> <p>(18) F101040 Wholesale of Livestock and Poultry.</p> <p>(19) G801010 Warehousing.</p> <p>(20) F401010 International Trade.</p> <p>(21) H701010 Housing and Building Development and Rental.</p> <p>(22) A401040 Livestock Service.</p> <p>(23) C199990 Manufacture of Other Food Products Not</p>	

	Before amendment	After amendment	Explanation
	<p>(20) F501060 Restaurants.</p> <p>(21) J901020 Hotels and Motels.</p> <p>All business not prohibited or restricted by law, except for those subject to special approval.</p> <p>The operations of the above businesses shall be conducted in accordance with the relevant laws and regulations.</p>	<p>Elsewhere Classified.</p> <p>(24) C801110 Fertilizer Manufacturing.</p> <p>(25) A102041 Recreational Agriculture.</p> <p>(26) F501060 Restaurants.</p> <p>(27) J901020 Regular Hotel.</p> <p>(28) J101050 Environmental testing and analysis services.</p> <p>(29) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.</p> <p>The operations of the above businesses shall be conducted in accordance with the relevant laws and regulations.</p>	
Article 3:	The headquarters of the Company is located in Tainan County, Taiwan. The Company may establish branches or subsidiaries in Taiwan or overseas as the Company may require upon resolution by the board of directors of the Company.	The headquarters of the Company is located in Tainan City. The Company may establish branches or subsidiaries in Taiwan or overseas as the Company may require upon resolution by the board of directors of the Company.	The location of the company has been upgraded to a special municipality.
Article 6:	The Company's shares shall be registered and numbered, and shall bear the signatures or personal seals of at least three directors, and be issued upon certification in accordance with the law.	The shares of the Company shall be registered, numbered, and signed or sealed by the directors representing the Company. They shall be issued after being authenticated by a bank qualified to act as a stock issuance certifier in	Amended in accordance with Article 162 of the Company Act to streamline the signing process and align with practical operations.

	Before amendment	After amendment	Explanation
		accordance with the law.	
Article 37:	<p>The Articles of Incorporation was enacted on November 21, 1960.</p> <p>The first amendment was made on November 21, 1960.</p> <p>The second amendment was made ...</p> <p>The fifty-forth amendment was made on May 31, 2019.</p> <p>The fifty- fifth amendment was made on June 17, 2025.</p>	<p>The Articles of Incorporation was enacted on November 21, 1960.</p> <p>The first amendment was made on November 21, 1960.</p> <p>The second amendment was made ...</p> <p>The fifty-forth amendment was made on May 31, 2019.</p> <p>The fifty- fifth amendment was made on June 17, 2025.</p> <p>The fifty- sixth amendment was made on May 29, 2026.</p>	Insert amendment date.

Resolution:

Special motions

Adjournment

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

Great Wall Enterprise Co., Ltd.
Audit Committee Review Report

The Board of Directors has prepared the Company's 2025 Business Operation Report, Financial Statements and Proposal for Profit Distribution, among which the Financial Statements have been audited by KPMG, Taiwan, by whom an audit report has been issued accordingly. The Business Operation Report, Financial Statements and the proposed profit distribution have been reviewed by us, the Audit Committee of the Company. We have not found any inconsistencies with applicable laws in our review of the aforementioned documents. Therefore, we, the Audit Committee, hereby issue this report in compliance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

Convener of the Audit Committee: Ting Yu-Shan

Date: March 11, 2026

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:						Current liabilities:					
1100	Cash and cash equivalents (Note 6(1))	\$ 656,573	2	422,613	1	21XX		\$ 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	2120	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	2150	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	2170	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	2200	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	2230	Other payables (Notes 6(22), and 7)	354,852	1	214,079	1
1410	Prepayments (Note 6(7))	9,479	-	103,284	-	2280	Current income tax liabilities	29,617	-	48,741	-
1476	Other financial assets — Current	79,063	-	33,778	-	2399	Lease liabilities - current (Note 6(15))	464,501	1	767,082	2
1479	Other current assets - others	52,471	-	31,782	-		Other current liabilities - Other (Note 7)	19,581,853	42	16,363,794	40
	Total current assets	8,750,379	19	8,644,445	20		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	267,552	-	420,975	-
1830	Biological assets - non-current (Note 6(6))	50,570	-	105,544	-		Total liabilities	19,849,405	42	16,784,769	40
1840	Deferred income tax assets (Note 6(18))	52,686	-	68,641	-	31XX	Equity (Note 6(3), (17) and (19)):				
1975	Net defined benefit assets - non-current (Note 6(17))	120,199	-	138,020	-	3110	Common stock capital	8,947,673	20	8,947,673	21
1990	Other non-current assets - others (Notes 6(12) and 8)	863,357	2	1,135,424	3	3200	Capital reserve	4,274,788	9	4,094,052	10
	Total non-current assets	37,700,920	81	33,790,607	80	3300	Retained earnings	12,816,296	28	11,713,824	27
						3400	Other equity	1,297,958	3	1,629,555	4
						3500	Treasury shares	(734,821)	(2)	(734,821)	(2)
						3XXX	Total equity	26,601,894	58	25,650,283	60
1XXX	Total assets	\$ 46,451,299	100	42,435,052	100	2-3XX	Total liabilities and equity	\$ 46,451,299	100	42,435,052	100

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 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	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets						Liabilities and equity					
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	<u>\$ 3,654,910</u>	<u>4</u>	<u>5,245,843</u>	<u>5</u>
	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
		<u>\$ 4,286,901</u>	<u>5</u>	<u>4,416,069</u>	<u>4</u>
	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
		<u>\$ 3,654,910</u>	<u>3</u>	<u>5,245,843</u>	<u>5</u>
	Earnings per share attributable to shareholders of the parent company (Note 6(25))				
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. 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		
	Share capital						Retained earnings							Other equity	
	Common stock capital	Capital reserve	Legal reserve	Special reserve	Undistributed earnings	Total	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				
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

	2025	2024
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	(415,012)	(2,106,145)
Effect of exchange rate changes on cash and cash equivalents	(415,031)	507,152
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	\$ 8,709,608	8,134,872

See accompanying notes to financial statements.

Great Wall Enterprise Co., Ltd.

Profit Distribution

2024

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 year shall not exceed the amount available for distribution in the period.

(2) Dividends will be distributed preferentially based on the after-tax benefits in 2025.

Great Wall Enterprise Co., Ltd.

Articles of Incorporation

Article 1	The Company is organized in accordance with the Company Act under the name of Dachan Great Wall Group.
Article 2	<p>The business to be operated by the Company is as follows:</p> <ol style="list-style-type: none">(1) The procurement, selling, delivery, production, and processing of vegetable oil seeds and coconut rice bran.(2) The procurement, selling, delivery, production, processing, wholesaling and retailing of vegetable oil and its by-products including millets, fertilizers, feed, bran, and powder.(3) Oil, flour, cornflour, fertilizer, feed, millets, food, bran, noodles, instant noodles, instant rice noodle, cookies, bread. can, dairy products, ice products, juice, beverages, and food-related agency, processing, procurement, delivery, wholesaling, and retailing.(4) Procurement and delivery of seedling.(5) Livestock business and related food processing and selling.(6) Import/export and selling of wine.(7) Procurement and delivery of wheat.(8) Animal medicine selling.(9) Supermarket business.(10) Production and procurement for self-used packages. (including metal, alloy, plastics, papers, cloths, wooden cans, barrels, boxes, bags, etc.)(11) Frozen food, processing and selling of refrigerated and frozen food.(12) Processing and selling of slaughtered poultry and meat products.(13) The inventory of the above products.(14) Import/export trading of the above products.(15) Delegate construction companies in building public housing and lease and sale of commercial buildings.(16) A401040 Livestock Service.(17) C199990 Other Food Manufacturing Not Elsewhere Classified. (liquid egg, ʼ egg powder, value-added egg, soy egg, tea egg, salted egg, kinshi, egg sheet, steamed egg, omelette, egg tofu, egg tendon, and other processed egg products)(18) C802010 Fertilizer Manufacturing.(19) A102041 Recreational Agriculture.

	<p>(20) F501060 Restaurants.</p> <p>(21) J901020 Hotels and Motels.</p> <p>All business not prohibited or restricted by law, except for those subject to special approval.</p> <p>The operations of the above businesses shall be conducted in accordance with the relevant laws and regulations.</p> <p>Article 2-1 The Company may act as a guarantor for other companies.</p> <p>Article 2-2 The total amount of the Company's reinvestment may exceed 40% of the total paid-in capital.</p>
Article 3	The headquarters of the Company is located in Tainan County, Taiwan. The Company may establish branches or subsidiaries in Taiwan or overseas as the Company may require upon resolution by the board of directors of the Company.
Article 4	Deleted.
Chapter 2 Shares	
Article 5	The total capital amount of the Company is 9.9 billion New Taiwan Dollars, divided into 990 million shares with a par value of ten New Taiwan Dollars each and shall be issued in installments.
Article 5-1	Taiwan Depository & Clearing Corporation (TDCC) may request to combine and issue large-denomination securities. The Company may issue shares without certificates, and such shares shall be registered with a central securities depository.
Article 6	The Company's shares shall be registered and numbered, and shall bear the signatures or personal seals of at least three directors, and be issued upon certification in accordance with the law.
Article 7	Due to the transfer, transfer or loss of destruction and the transfer of shares, the stocks are handled in accordance with the company law and relevant laws and regulations.
Article 8	The Company shall reserve the specimen chop of the shareholders and the representative of an institutional shareholder. The chop is required if a shareholder is carrying out his/her rights or handling stock affairs in written form.

<p>Article 9 Registration for the transfer of shares shall be completed sixty (60) days before the date of each annual meeting, thirty (30) days before the date of each special meeting, or five (5) days before the date on which dividends, bonus, or any other distributions will be paid or made by the Company.</p>
<p>Chapter 3 Shareholders' Meetings</p>
<p>Article 10 Annual meetings shall be convened by the Board of Directors annually within six (6) months after the end of each fiscal year. Special meetings may be convened pursuant to the regulations when necessary.</p>
<p>Article 11 The meeting date, venue, and meeting purpose shall be informed of each shareholder thirty (30) days before an annual meeting, and fifteen (15) days before a special meeting.</p>
<p>Article 12 A shareholder may appoint a proxy to attend a shareholders' meeting on his/her/its behalf by executing a power of attorney printed by the Company, which includes the scale appointed and the signature/chop. When a person acts as the proxy for two or more shareholders, the number of the voting power represented by him/her shall not exceed 3% of the total number of voting shares of the Company; otherwise, the portion of excessive voting power shall not be counted.</p>
<p>Article 13 The Chairman of the Board of Directors shall be the chairperson presiding at the Meeting in the case that the Meeting is convened by the Board of Directors. If, for any reason, the Chairman of the Board of Directors cannot preside at the Meeting, the Chairman may appoint a director to act on his behalf. If no one is appointed, the directors shall select from among themselves one person to perform the Chairman's duties.</p>
<p>Article 14 Unless otherwise provided for in the Company Act, resolutions shall be adopted by a majority vote at a meeting which is attended by shareholders who represent a majority of the total issued shares.</p>
<p>Article 15 (Deleted)</p>
<p>Article 16 Resolutions made at a Shareholders' Meeting shall be recorded as minutes of the</p>

meeting, in which the date, venue, name of the chairperson, method of resolution, and summary and results of meeting proceedings shall be recorded and signed or sealed by the chairperson. The document shall be preserved as long as the Company exists. The minutes shall be distributed to each shareholder within 20 days after the Shareholders Meeting. An electronic form may be applied. The attendance book of the shareholders and the power of attorney attending the shareholders must be kept for at least one year.

Chapter 4 Directors

Article 17 The Company has seven to fifteen directors. The number of candidates should be determined by the Board of Directors. At least three independent directors shall be included. Elections of Directors (including Independent Directors) shall be conducted in accordance with the candidate nomination system. A cumulative voting system shall be adopted during the shareholders' meeting according to Article 198 of the Company Act. The total amount of registered shares held by all directors shall not be less than a certain amount of issued shares. Such amount shall be determined by the competent authority. The election of independent directors and non-independent directors shall be held concurrently, provided that the number of independent directors and non-independent directors elected are calculated separately. The restrictions on professional qualifications, share ownership, concurrent positions held, the manner of nomination, the election of the independent directors, and other related matters shall comply with applicable laws and regulations prescribed by the competent authority.

Article 17-1 The Company establishes the Audit Committee in accordance with Article 14-4 and Article 181-2 of the Securities and Exchange Act. On the day the Audit Committee is established, the Supervisors will be discharged. The duties of the Supervisors provided under the Company Act, the Securities and Exchange Act and other relevant laws shall become duties of the Audit Committee. The Audit Committee consists of all the Independent Directors, and the number of committee members shall be three persons or more, one of which shall be the convenor. At least one person should have a professional background in accounting and finance. The Charter of the Audit Committee shall be enacted by the Board of Directors separately.

Article 18 The Chairman of the Board shall be elected among more than half of the Directors with more than two-thirds of the Directors present at the meeting. The Vice Chairman shall be elected with the same method. The Chairman of the

	Board represents the Company.
Article 19	Except for the first Board meeting of each term where the chairperson shall be the director with the most voting rights, the Chairman of the Board shall convene and chair the meetings. In the Chairman's absence or unavailability, the Vice Chairman shall chair the meeting on his behalf. In the event that the Vice Chairman is absent or unavailable as well, the Chairman shall, in advance, appoint a director to act in his place. In the event that the Chairman does not appoint an agent, one director shall be elected from among themselves to act in his place.
Article 19-1	In convening a Board meeting, a notice shall be given to each Director no later than 7 days prior to the scheduled meeting date. In case of an emergency, a Board of Directors meeting may be convened at any time. The abovementioned notice shall disclose the meeting purpose and may be delivered via mail, email, or fax.
Article 20	The term of office of a director is three years; he/she may be eligible for re-election. In case the expiration of the term of office of existing directors is earlier than the end of the year, the term of office of out-going directors shall be extended until the time new directors have been elected in a shareholders' meeting.
Article 20-1	The Company may purchase liability insurance for the directors (including the managers) during their tenures, which shall cover the directors' liabilities arising from the performance of their duties.
Article 21	<p>The Board of Directors shall have the following powers and duties:</p> <ol style="list-style-type: none"> (1) Review and adopt material rules of the Company; (2) Decide on the business directions of the Company; (3) Approve budgets and financial statements; (4) Proposals of profit distribution or loss coverage. (5) Submit proposals regarding capital increase or reduction; (6) Enforce the decisions resolved in the shareholder meeting. <p>Other material matters</p>
Article 22	Except as otherwise provided by the Company Act, resolutions of the Board of Directors shall be adopted by at least a majority of the directors present at a meeting attended by at least a majority of the directors holding office. A director may appoint another director as his/her proxy to attend the board of directors meetings. Minutes of the Board meetings shall be signed by or affixed with seals of the chairperson, and kept by the Company.

Article 23	Directors may request traveling expenses no matter the Company is in profit or deficit. The amount shall be decided by the Board of Directors.
Chapter 5 Supervisors	
Article 24	Deleted
Article 25	Deleted
Article 26	Deleted
Article 27	Deleted
Article 28	Deleted
Chapter 6 Managers	
Article 29	The Company may designate one General Manager. The appointment, discharge and remuneration of the General Manager may be handled in accordance with Article 29 of the Company Act.
Article 30	The General Manager shall comprehensively oversee the Company's day-to-day operations as delegated by the Chairman.
Article 31	The Board of Directors may hire an accountant as an accounting consultant, a lawyer as a law consultant, and a professional as the consultant of the Company upon the business's request.
Chapter 7 Accounting	
Article 32	The Company adopts a fiscal year ending on December 31st on a full-year basis.
Article 33	Upon closing of each fiscal year, the Board of Directors shall prepare the following documents and shall forward the same to the audit committee for auditing no later than the thirty (30) days prior to the meeting date of the annual shareholder meeting: <ul style="list-style-type: none"> (1) Business operation report; (2) Financial statements; (3) Proposal for profit distribution or loss coverage

Article 34 The Company's net income before tax before deducting the remuneration to employees and Directors should be used to make up for aggregated losses, no less than 2% of any remainder shall be allocated as the employees' remuneration (of which no less than 0.5% shall be distributed to rank-and-file employees) and no more than 2% shall be allocated as the Directors' remuneration. Employee compensation and director compensation shall be distributed in the form of shares or cash. The distribution of compensation shall be approved by a majority 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. The above remuneration to the employees may be allotted in cash or stock, eligible personnel includes employees at subsidiaries that meet the requirement. If the Company has profited at the end of the year, it shall first pay all the taxes and cover the losses over the past years. It shall then set aside ten (10) percent as a legal reserve, and another amount as special reserve according to the regulations of the competent authority. If earnings still remain, the amount, along with the accumulated undistributed earnings in the past years, shall become remunerations. The proposal shall be prepared by the Board of Directors, and be implemented in shares after the approval of the Shareholders' Meeting Pursuant to paragraph 5 of Article 240 of the Company Act, the Company may authorize the distributable dividends and bonuses or whole/partial legal reserve and capital reserve as provided in paragraph 1 of Article 241 of the Company Act. It may be paid in cash after a resolution has been adopted by a majority vote at a meeting of the Board of Directors 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 ratio of earnings distribution and the ratio of shareholders' cash dividends shall be adjusted based on the resolution adopted at the shareholders' meeting according to the actual profit and capital status of the Company for the current year. Shareholders' dividends: The cash dividends shall not be less than ten (10) percent of the total dividends. If the cash dividend per share is less than NT\$0.10, it will not be distributed and will be distributed as stock dividend instead. 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.

Article 35	Matters not specified in this Articles of Incorporation shall be governed by the Company Act.
Article 36	This Articles of Incorporation shall be implemented after the approval of the shareholders' meeting.
Article 37	<p>The Articles of Incorporation was enacted on November 21, 1960.</p> <p>The first amendment was made on November 21, 1960.</p> <p>The second amendment was made on December 22, 1960.</p> <p>The third amendment was made on November 19, 1964.</p> <p>The fourth amendment was made on April 17, 1965.</p> <p>The fifth amendment was made on June 20, 1965.</p> <p>The sixth amendment was made on February 27, 1966.</p> <p>The seventh amendment was made on June 16, 1967.</p> <p>The eighth amendment was made on May 15, 1969.</p> <p>The ninth amendment was made on October 30, 1970.</p> <p>The tenth amendment was made on March 31, 1971.</p> <p>The eleventh amendment was made on December 24, 1972.</p> <p>The twelfth amendment was made on September 12, 1973.</p> <p>The thirteenth amendment was made on October 24, 1973.</p> <p>The fourteenth amendment was made on November 9, 1973.</p> <p>The fifteenth amendment was made on March 4, 1974.</p> <p>The sixteenth amendment was made on May 26, 1974.</p> <p>The seventeenth amendment was made on January 15, 1975.</p> <p>The eighteenth amendment was made on March 7, 1975.</p> <p>The nineteenth amendment was made on May 20, 1975.</p> <p>The twentieth amendment was made on May 15, 1976.</p> <p>The twenty-first amendment was made on April 23, 1977.</p> <p>The twenty-second amendment was made on October 27, 1977.</p> <p>The twenty-third amendment was made on February, 18, 1978.</p> <p>The twenty-fourth amendment was made on May 3, 1979.</p> <p>The twenty-fifth amendment was made on May 15, 1980.</p> <p>The twenty-sixth amendment was made on April 1, 1981.</p> <p>The twenty-seventh amendment was made on May 5, 1982.</p> <p>The twenty-eighth amendment was made on May 10, 1983.</p> <p>The twenty-ninth amendment was made on June 30, 1984.</p> <p>The thirtieth amendment was made on July 11, 1985.</p> <p>The thirty-first amendment was made on June 7, 1986.</p>

The thirty-second amendment was on May 9, 1987.
The thirty-third amendment was made on May 7, 1988.
The thirty-fourth amendment was made on May 17, 1989.
The thirty-fifth amendment was made on June 5, 1990.
The thirty-sixth amendment was made on June 1, 1991.
The thirty-seventh amendment was made on May 30, 1992.
The thirty-eighth amendment was made on June 22, 1993.
The thirty-ninth amendment was made on June 2, 1994.
The fortieth amendment was made on May 19, 1995.
The forty-first amendment was made on June 26, 1997.
The forty-second amendment was made on June 19, 1998.
The forty-third amendment was made on June 21, 2000.
The forty-fourth amendment was made on June 25, 2002.
The forty-fifth amendment was made on June 11, 2004.
The forty-sixth amendment was made on June 15, 2007.
The forty-seventh amendment was made on June 18, 2010.
The forty-eighth amendment was made on June 17, 2011.
The forty-ninth amendment was made on June 20, 2012.
The fiftieth amendment was on June 24, 2014.
The fifty-first amendment was made on June 9, 2015.
The fifty-second amendment was on June 24, 2016.
The fifty-third amendment was made on June 15, 2018.
The fifty-fourth amendment was made on May 31, 2019.
The fifty- fifth amendment was made on June 17, 2025.

Great Wall Enterprise Co., Ltd.

Chairman: Han Chia-Yau

Great Wall Enterprise Co., Ltd.

Shareholders Conference Rules

Approved by the Shareholders' Meeting on June 5, 2020.

- I. Unless otherwise prescribed by relevant laws and ordinances or the Company's Articles of Incorporation, the Company shall duly convene the shareholders' meeting exactly in accordance with these Rules.
- II. The Company shall provide an attendance register for shareholders to sign in, or require the attending shareholders to submit their sign-in cards in lieu of signing the register. The amount of attending shares is calculated based on the submitted attendance cards.
- III. The participation and voting by shareholders shall be duly calculated based on the number of shares they hold.
- IV. The shareholders' meeting shall be held in the city or county where the Company is located or at any other place that is convenient for the shareholders to attend and appropriate to convene such meeting, and shall commence at a time no earlier than 9:00 a.m. and no later than 3:00 p.m.
- V. If a shareholders' meeting is convened by the board of directors of the Company (the "Board" or "Board of Directors"), the Chairman of the Board shall preside at such meeting. If the Chairman of the Board is on leave or unable to exercise his powers and duties for any reason, the Vice Chairman of the Board shall preside at such meeting. The Chairman of the Board shall designate a managing director to preside as the chairman if a Vice Chairman is not appointed, or if the Vice Chairman of the Board is on leave or unable to exercise his powers and duties for any reason. If no managing director of the Company is appointed, the Chairman of the Board shall designate a director to preside as the chairperson. If the Chairman of the Board fails to designate a chairperson for the meeting, the managing director or the directors shall nominate one from among themselves to preside at the meeting.

If the Board of Directors convenes a shareholders' meeting, at least one person of the functional committees shall attend the meeting. The attendance shall be recorded in the meeting minutes.

If the shareholders' meeting is convened by a person with the authority to convene other than the Board of Directors, such person shall act as the chairperson at that meeting.

- VI. The Company may appoint the retained Attorney(s)-at-Law, Certified Public Accountant(s) or relevant personnel to participate in a shareholder meeting as an observer.

Staff at the shareholders' meetings shall wear ID badges or arm badges.

- VII. The Company shall record the entire process of from accepting reporting, meeting procedure so as voting process.

- VIII. The chairperson shall call the meeting to order at the time scheduled for the meeting. In the event that the meeting is attended by shareholders representing less than half of the total issued shares, the chairperson may announce a postponement of the meeting, however, there may not be more than two postponements in total and the total time accumulated in the postponement(s) shall not exceed one hour. In the event that the meeting is attended by shareholders not up to the specified quorum but representing more than one-third of the total issued shares after two postponements, a tentative resolution may be passed in accordance with Article 175 of the Company Act.

In the event that the total number of shares represented by attending shareholders reaches a majority of the total issued shares before that same shareholder meeting is adjourned, the chairperson may bring the tentative resolution(s) so adopted into the shareholder meeting anew to be duly resolved in accordance with Article 174 of the Company Act.

- IX. The agenda for the shareholders' meeting shall be set by the Board of Directors if such meeting is convened by the Board of Directors. Unless otherwise resolved by resolution at the meeting, the meeting shall be carried out in accordance with the scheduled agenda.

The chairperson shall not announce adjournment of the meeting until the agenda in the two preceding paragraphs is completed (including occasional (extemporaneous) motions) unless duly resolved in the meeting. After the meeting is adjourned, the shareholders shall not elect another chairperson to resume such meeting at the same location or seek an alternative venue. In the event that the chairperson announces adjournment of the meeting against the Rules and Procedures of the Shareholders' Meeting, however, a member of the Board may be elected by a majority of the

present shareholders to act as the chairperson to reconvene the meeting.

- X. An attending shareholder shall issue and submit a floor note before speaking at the shareholder meeting. The floor note shall expressly describe the subject of his or her opinions and his or her shareholder account number (or the code of the participation certificate) so that the chairperson may fix the order of speaking.

An attending shareholder who submits a slip of paper but does not speak at the meeting is deemed to have not spoken. In the event of any inconsistency between the contents of shareholder's speech and those recorded on the slip, the contents of shareholder's speech shall prevail.

When an attending shareholder is speaking at the meeting, no other shareholder shall interrupt the speaking shareholder unless otherwise permitted by the chairperson and such speaking shareholder; the chairperson shall stop any such violations.

- XI. On the same issue, each shareholder shall not take the floor more than twice and a shareholder shall not speak more than three minutes for each round unless agreed upon by the chairperson.

The chairperson may stop the speech of any shareholder that is in violation of the preceding paragraph or exceeds the scope of the proposal.

- XII. If a juristic person is entrusted to attend the shareholders' meeting, such juristic person may only appoint one person to be its representative at the meeting. In the event that a juristic (corporate) person shareholder appoints two or more representatives to participate in a shareholder meeting, only one representative may speak for the same issue.

- XIII. After the speech is given by an attending shareholder, the chairperson may personally respond or designate relevant personnel to respond.

- XIV. Where the chairperson believes an issue has been discussed in the meeting up to the level for voting, the chairperson may announce discontinuance of the discussion process and bring that issue to a vote.

- XV. The person(s) supervising the casting of the ballots and the person(s) counting the ballots are designated by the chairperson, provided that the person(s) supervising the casting of the ballots shall be a shareholder. The voting results shall be announced at the meeting and recorded in writing.

- XVI. During the process of the meeting, the chairperson may announce a recess at an appropriate time.

- XVII. Except as otherwise provided under the Company Act and/or the Company's

Articles of Incorporation, a resolution shall be adopted with the approval of more than one-half of the votes of the shareholders present.

If, in the course of the vote, no objections are made by the shareholders present after inquiry by the chairperson, such proposal is deemed to be adopted with the same effect as if it had been adopted through a voting process.

- XVIII. In the event that an amendment or a substitute comes out of the same issue, the chairperson shall fix the order of balloting in consolidation with the original issue. When one among them is duly resolved, other issue(s) is (are) deemed to have been vetoed and no voting process is required.
- IXX. Article 19 The chairperson may direct patrol personnel (or security personnel) to assist in maintaining the order of the meeting. Such patrol personnel (or security personnel) shall wear arm badges marked "Patrol Personnel" while assisting in maintaining the order of the meeting.
- XX. These Rules and any amendments hereof shall be put into enforcement after being resolved at the shareholder meeting.

Current Shareholding of Directors

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 Wonder 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 Tsgb 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 Great Wall 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	

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-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- 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	
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	

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	
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 Chembro 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: 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.