

Stock Code : 9935



慶豐富實業股份有限公司
CHING FENG HOME FASHIONS CO., LTD.

議事手冊
2026 ANNUAL SHAREHOLDERS' MEETING

HANDBOOK

May 22, 2026

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**CHING FENG HOME FASHIONS CO., LTD.
2026 ANNUAL SHAREHOLDERS' MEETING**

AGENDA

1. Time and Date: 9:00 a.m., May 22, 2026
2. Place: 373, Sec. 4, Yenhai Rd., Funan Village, Fuhsing Township, Changhua County, Taiwan
3. Type of Meeting:
The meeting will be held physically at 373, Sec. 4, Yenhai Rd., Funan Village, Fuhsing Township, Changhua County, Taiwan
4. The Chairman calls the meeting to order
5. Welcome Remarks
6. Report Items
 - 1) 2025 Business Report
 - 2) 2025 Audit Committee's Review Report
 - 3) 2025 Employees' and Directors' Compensation Report
 - 4) 2025 Directors' Remuneration Report
 - 5) 2025 Cash Dividend Earnings Distribution Report
 - 6) Implementation of Treasury Stock Repurchase Program
7. Proposed Resolutions

To accept the 2025 Business Report and Financial Statements
8. Discussion Items
 - 1) Amendment to the "Articles of Incorporation"
 - 2) Proposal of Release the Prohibition on Directors from Participation in Competitive Business
 - 3) Amendment to the "Rules of Procedure for Shareholder Meetings"
9. Special Motion
10. Adjournment

REPORT ITEMS

Report Item 1 - 2025 Business Report

Please refer to Attachment 1 for 2025 Business Report.(Page 8-11)

Report Item 2- Audit Committee's Review Report on 2025 financial statements

The 2025 financial statements were approved by the Board of Directors on March 11, 2026, and sent to the Audit Committee for verification and approval. Please refer to Attachment 2(page 12).

Report Item 3 - 2025 Employees' and Directors' Compensation Report

1. In accordance with Article 20 of the company's Articles of Incorporation, the company distributes no less than 2% of the current year's profits as compensation to employees and no more than 3% as compensation to directors, but if the company has accumulated losses, it should first covered. At least 40% of the aforementioned total amount of employee compensation shall be allocated to non-executive employees. Employee compensation may be distributed in the form of shares or cash, and may be provided to employees of the Company and its controlled or affiliated subsidiaries who meet specific criteria.
2. The profit sharing with employees and directors' compensation for the year 2025 will be distributed in cash as follows:
 - 1) NT\$5,412,040, 2%, is planned to be distributed as employees' compensation. Of this amount, NT\$3,713,429, 69%, will be distributed to non-executive employees.
 - 2) NT\$2,706,025, 1%, is planned to be distributed as directors' compensation.

It is in line with the company's Articles of Incorporation.

- 3) Authorize the chairman of the Board of Directors to handle the date and details of distribution.

Report Item 4 - 2025 Directors' Remuneration Report

1. The remuneration paid to directors included the the remuneration, allowances and rewards paid to directors. The remuneration for directors is determined by the shareholders' meeting in accordance with the provisions of the company's Articles of Incorporation. Regardless of operating profits or losses, the directors' remuneration shall be paid at the usual level of the same industry, the allowances paid to directors were determined based on the attendance at the board meetings. In accordance with Article 20 of the company's Articles of Incorporation, the company distributes no more than 3% as compensation to directors.
2. The Company has established Salary and Remuneration Committee, which is composed of all independent directors, to stipulate and regularly review the policies, systems, standards, and structure of performance assessment, salaries, and remunerations of directors, and to regularly review and stipulate the salaries and remunerations of directors based on the standards of other businesses in the same industry.
3. The company planned 1% of the company distributes, NT\$2,706,025, to be distributed as director remuneration. The profit sharing with the director remuneration for the year 2024 were approved by the Board of Directors on March 11, 2026. The director remuneration will be distributed in cash. It is in line with the company's Articles of Incorporation.

4. Authorize the chairman of the Board of Directors to handle the date and details of distribution.
5. The details of director remuneration is as follows:

Unit: NT\$1,000

No.	Title	Name	Compensation to Directors								Total Compensation(A+B+C+D) & Ratio of Compensation to Net Profit		Compensation as a Concurrent Employee								Total Compensation(A+B+C+D+E+F+G) & Ratio of Compensation to Net Profit		Compensation from Investors Other Than Subsidiaries of the Company or the Parent Company		
			Base Compensation (A)		Pension/Severance (B)		Director's Compensation (C)		Professional Fees (D)				Salary, Bonus, Allowance (E)		Pension/Severance (F)		Employee Compensation (G)								
			Parent only	Consolidated	Parent only	Consolidated	Parent only	Consolidated	Parent only	Consolidated	Parent only	Consolidated	Parent only	Consolidated	Parent only	Consolidated	Parent only	Consolidated	Parent only		Consolidated			Parent only	Consolidated
																			Cash	Shares	Cash	Shares			
1	Chairman	Hsu, Ming-Hsuan	6,492	6,492	--	--	387	387	14	14	2.38	2.38	--	--	--	--	--	--	--	--	2.38	2.38	--		
2	Director	Hsu, Chun-Jan	480	480	--	--	387	387	6	6	0.30	0.30	5,369	5,738	108	108	293	--	293	--	2.29	2.42	--		
3	Director	Jichen Investment Co., Ltd. Representative: Yang, Jen-Kai	480	480	--	--	387	387	8	8	0.30	0.30	--	--	--	--	--	--	--	--	0.30	0.30	--		
4	Director	Lee Bang Shing Investment Co., Ltd. Representative: Chen, Chun-Chung	480	480	--	--	387	387	14	14	0.30	0.30	--	--	--	--	--	--	--	--	0.30	0.30	--		
5	Independent Director	Yang, Wendy	480	480	--	--	386	386	52	52	0.32	0.32	--	--	--	--	--	--	--	--	0.32	0.32	--		
6	Independent Director	Kuo, Ping-Chen	480	480	--	--	386	386	54	54	0.32	0.32	--	--	--	--	--	--	--	--	0.32	0.32	--		
7	Independent Director	Kuan, Hsu-Chiang	480	480	--	--	386	386	46	46	0.31	0.31	--	--	--	--	--	--	--	--	0.31	0.31	--		

Report Item 5 - The distribution of cash dividends for the year of 2025

1. According to Article 20-1 of the company's Articles of Incorporation:
 - 1) The company plans to pay cash dividends of NT\$1.2 for a total amount of NT\$211,009,112. According to the shareholders and their holdings recorded in the shareholder register on the distribution date; there are a total of 175,840,926 shares. Cash dividends will be paid up to NT\$1.00, and those below NT\$1.00 will be rounded down. The total amount less than NT\$1.00 will be listed as other income of the company.
 - 2) Regarding the payment of cash dividends, the chairman of the Board of Directors is authorized to set the ex-dividend date, payment date, etc.
2. If there is a change in the number of shares outstanding due to conversion of convertible corporate bonds, transfer or cancellation of treasury stocks, resulting in a change in the payment of dividend, the chairman is also authorized to make any necessary adjustments to this cash dividend distribution proposal.

Report Item 6 - Implementation of Treasury Stock Repurchase Program

The company completed a treasury stock repurchase program in 2025 is as follows:

Repurchase period	The 1st repurchase of 2025
Purpose of repurchase	Transfer the shares to employees
Timeframe of repurchase	2025/08/08~2025/10/07
Price range	NT\$20.61
Type and number of shares repurchased	Common stocks 1,998,000 shares
Total value of shares repurchased	NT\$41,185,944
Shares of repurchased as a percentage of total shares to be repurchased (%)	99.90%
Shares sold/transferred	0 shares
Accumulated number of company shares held	1,998,000 shares
Percentage of total company shares held (%)	1.12%

PROPOSED RESOLUTIONS

To accept the 2025 Business Report and Financial Statements. (Proposed by the Board of Directors)

Explanatory Notes:

1. The business report for the year of 2025 has been approved by the Board of Directors on March 11, 2026, and sent to the audit committee for review and approval.
2. The financial statements for the year of 2025 have been audited by CPAs Chuang, Chun-Wei, Yu, Chi-Lung of KPMG Taiwan, and submitted to the Audit Committee for review and approval.
3. Please refer to Attachment 1 and 3~4 (page 8-11 and page 13-31) for the business report, and independent auditors' report, financial statements and Earnings Distribution.
4. Please ratify.

RESOLVED,

DISCUSSION ITEMS

1. Discussion of amendments to the “Articles of Incorporation”. (Proposed by the Board of Directors)

Explanatory Notes:

1. In order to conform to the needs of commercial practice, the company hereby proposes to amend the “Articles of Incorporation”.
2. Please refer to Attachment 5 (page 32-34) for the comparison table of revisions to the “Articles of Incorporation”.

RESOLVED,

2. Discussion of proposal of release the prohibition on Directors of the Company from non-competition restrictions. (Proposed by the Board of Directors)

Explanatory Notes:

1. Pursuant to Article 209 of the Company Act, a Director who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
2. To make use of the expertise and related experience of the Company's Directors, it is proposed to the shareholders' meeting to release the Company's Directors from non-compete restrictions.
3. Related information on the release of non-compete restrictions is as follows:

Position	Name	Other positions held
Director	Jichen Investment Co., Ltd. Representative: Yang, Jen-Kai	Director, Chain Yarn Co., Ltd. Director, Honmyue Enterprise Co., Ltd. Director, Taiwan Taffeta Fabric Co., Ltd.

RESOLVED,

3. Discussion of amendments to the “Rules of Procedure for Shareholder Meetings”. (Proposed by the Board of Directors)

Explanatory Notes:

1. The company cooperates with laws and regulations to amend the “Rules of Procedure for Shareholder Meetings” in accordance with the Announcement No. 1150002970 of the Taiwan Stock Exchange Co., Ltd. on March 5, 2026.
2. Please refer to Attachment 6 (page 35-37) for the comparison table of revisions to the “Rules of Procedure for Shareholder Meetings”.

RESOLVED,

SPECIAL MOTION

BUSINESS REPORT

To Our Shareholders:

We would like to thank all of you for attending the meeting, and for your constant support and trust in the company and its management team.

In 2025, the global economy followed the trend of 2024, with inflationary pressures easing compared to the previous period. Major countries' monetary policies gradually returned to a steady direction, and consumer market confidence showed a moderate recovery. However, uncertainties in U.S. tariff policies and the trade environment continued to impact international supply chains and end demand. In response, the company deepened its e-commerce layout and express custom-made business model, while utilizing diversified production bases to enhance supply chain resilience, and effectively improve overall operational efficiency and gross profit structure.

With our diversified production bases in Taiwan, China, Vietnam, and the United States, the Company continues to strengthen supply chain resilience and regional manufacturing advantages. Among these, the company in Vietnam has taken over major shipment tasks for the European and American markets, effectively diversifying production risks and enhancing flexibility in responding to tariff policies, while adapting to the needs of different regional markets. Furthermore, we closely monitor raw material costs to improve production efficiency and reduce manufacturing expenses, which strengthens the company's competitive advantage in the marketplace.

Consolidated revenue in 2025 was NT \$4,942 million, the annual revenue performance was impacted by a slowdown in orders from major customers in the home textile business and USD exchange rate fluctuations, representing an 8.47% decrease compared to the previous year. However, when calculated in USD, the annual sales of the window covering business grew by 2.33% year-on-year. Benefiting from an optimized sales mix and improved production efficiency, the gross profit margin improved quarter by quarter, reaching an annual gross profit margin of 26.37%. This represents a 1.73% increase compared to the gross profit margin in 2024. The operating profit margin for 2025 was 10.86%, with operating profit totaling NT \$536 million.

Operating Performance

Unit: NT\$1,000

	2025		2024		Amount (Increase/Decrease)	
	Amount	%	Amount	%	Amount	%
Operating Revenue	4,941,547	100.00	5,399,082	100.00	(457,535)	(8.47)
Gross Profit	1,288,332	26.07	1,313,970	24.34	(25,638)	(1.95)
Operating Expenses	751,834	15.21	747,042	13.84	4,792	0.64
Operating Profit (Loss)	536,498	10.86	566,928	10.50	(30,430)	(5.37)
Net Profit before Tax	369,333	7.47	546,242	10.12	(176,909)	(32.39)
Net Profit after Tax	289,737	5.86	415,463	7.70	(125,726)	(30.26)
EPS(After Tax)	1.64		2.39			

Income, Expenses and Profitability Analysis

Analyzed Item	Year	2025	2024
	Financial Structure (%)	Liabilities to Assets Ratio (%)	66.21
Ratio of long-term funds to property, plant and equipment (%)		233.09	243.58
Solvency (%)	Current Ratio (%)	155.19	209.90
	Quick Ratio (%)	98.66	142.16
Profitability(%)	Return on assets (%)	4.88	6.90
	Return on shareholders' equity (%)	10.60	16.37
	Net Profit (%)	5.86	7.70

Budget Execution

Not applicable because the company has not prepared the financial budget for the public.

Research and Development

- (1) To develop various series of blinds and shades that comply with the latest safety regulations, safety materials, and safety labeling.
- (2) To develop various series of motorized and smart blinds and shades, and control apps.
- (3) To develop various series of blinds and shades that mitigate climate change and comply with ESG standards.
- (4) To develop various series of blinds and shades that require no drilling and are easy to install.
- (5) To develop various series of blinds and shades tailored for specialized markets.

BUSINESS PLAN FOR THE YEAR OF 2026

Business policies

Optimization of production efficiency: Continuously improve the production efficiency of each plant. Through technological innovation, process improvement and talent training, higher production capacity and lower costs will be achieved.

Strengthening customer relationships: More flexible in meeting customer needs. Through in-depth customer understanding, product portfolio optimization, more valuable solutions and long-term partnerships.

Cooperation with suppliers: Establish closer cooperation with suppliers. This will contribute to material development, cost control and quality management. By combining advanced textile technology, functional fabrics such as fireproof, heat insulation, waterproof, dustproof, and anti-bacterial are used in window coverings, which can greatly improve the performance of the blinds and shades and meet the diversified practical needs of consumers.

Innovation and sustainability: We will continue to promote product innovation to meet market demand. At the same time, we will be committed to environmental protection and sustainable development.

Deepen the advantages of full value chain services, improve and integrate multiple production bases, product innovation and R & D, Raw materials and logistics supply chain lean management and sustainable circular economy, hoping to reflect the company's rapid product development, flexible production and manufacturing, real-time grasp of market demand, etc., enhance good market competitiveness and create growth momentum.

Sales forecast and optimal production-sales policies

The COVID-19 pandemic seemed to be waning. The average spending on DIY home decorating products is going up. With the multiple supply sourcing, we can not only shorten the lead time, but also reduce risks in the manufacturing footprint. We will use capacity planning to keep production optimized, be the first to develop and market a product to strengthen the company's position in the marketplace, and achieve success in different regions to increase revenue and sales.

The impact of external competition, regulations, and the overall business environment

1. The impact of overall business environment and external competitive environment

The global economy is expected to maintain moderate growth in 2026, though it still faces challenges such as geopolitical risks and uncertainties in trade policies. According to the latest forecast from the International Monetary Fund (IMF), the global economic growth rate is projected to be approximately 3.3%, remaining largely on par with the previous year. The U.S. economy is expected to continue its steady expansion with a growth rate of around 2.7%, supported by sustained domestic demand momentum and productivity gains driven by the application of emerging technologies such as artificial intelligence. However, uncertainties remain regarding the new U.S. government's policy direction, fiscal measures, and inflationary changes, requiring careful monitoring of their impact on market demand and exchange rate fluctuations.

In terms of monetary policy, the U.S. Federal Reserve initiated a rate-cut cycle in the previous year, lowering the target range for the federal funds rate to 4.25%–4.50%. Although the accommodative direction is expected to continue in 2026, the scale and frequency of rate cuts are anticipated to be more conservative, with overall capital costs remaining at relatively high levels. The Company will continue to prudently manage its financial structure and working capital utilization to address the impact of the changing interest rate environment on funding costs. As consumer lifestyles and business models continue to transform, market demand for customized and high-end window covering products maintains steady growth, and intensifying competition between physical channels and online e-commerce is driving overall digitalization and omni-channel integration. The company is committed to expanding customer collaboration from offline chain channels to online e-commerce order fulfillment, establishing Ching Feng's full-value-chain service model. Ching Feng's new decade-long business plan is centered around the 3S business strategy: Safety, Smart, and Sustainability. We are actively investing in the development of environmentally friendly and recycled material products, emphasizing value, quality, logistics, and the circular economy. By enhancing innovation in design and material selection, we aim to offer a wider variety of products to meet consumer needs. Furthermore, as smart home technology continues to advance, the demand for Smart blinds and shades products has been growing rapidly. Our company is dedicated to developing next-generation safety,

motorized, and smart blinds and shades products. By enhancing functionality, improving quality, diversifying product forms, reducing costs, and redefining product competitiveness in the market, we strive to maintain our industry leadership.

2. The impact of regulatory environment

Beyond focusing on the benefits of blinds and shades development, our company places great emphasis on product safety. Since June 2024, the U.S. has mandated that all blinds and shades products adopt cordless designs to prevent child suffocation hazards. This regulatory change has driven increased demand for new blinds and shades products, ensuring that users of all ages are safeguarded from safety concerns while complying with the highest international safety standards for blinds and shades.

As environmental awareness continues to rise, consumers are increasingly demanding sustainable materials and eco-friendly production methods. In alignment with our 3S business strategy, we are actively investing in the development of recycled material products and providing a comprehensive range of cordless blinds and shades options. Our commitment to sustainability and environmental responsibility remains a key focus, as we dedicate efforts to the research and application of sustainable materials, minimizing the environmental impact of our production processes.

Hsu, Ming-Hsuan
Chairman

Hsu, Chun-Jan
President

Yen, Huei-Ru
Accounting Supervisor

CHING FENG HOME FASHIONS CO., LTD.

AUDIT COMMITTEE'S REVIEW REPORT

Date: March 11, 2026

The Board of Directors has prepared the parent company only financial statements and consolidated financial statements for the year of 2025. The CPA firm of KPMG Taiwan was retained to audit the financial statements of the company and has issued an audit report accordingly. The Business Report, Financial Statements, and the proposal of distribution of earnings have been reviewed and determined to be correct and accurate by the Audit Committee members of Ching Feng Home Fashions Co., Ltd. In according with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, the Audit Committee's Review Report is hereby submitted.

Yang, Wendy
Chairman of the Audit Committee

Independent Auditors' Report

To the Board of Directors Ching Feng Home Fashions Co., Ltd. :

Opinion

We have audited the accompanying consolidated financial statements of Ching Feng Home Fashions Co., Ltd., and its subsidiaries (collectively, the “Ching Feng Home Fashions Group”) which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including material accounting policy information (collectively, the “consolidated financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Ching Feng Home Fashions Group as of December 31, 2025 and 2024, and its consolidated financial performance and consolidated cash flows for the years then ended, in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations developed by the International Financial Reporting Interpretations Committee (IFRIC), or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinions

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Key audit matter for the Ching Feng Home Fashions Group's consolidated financial statements for the year ended December 31, 2025 is stated as follows

1. Revenue Recognition

For the accounting policy on revenue recognition, please refer to Notes 4 (14) to the consolidated financial report. For the disclosure of revenue, please refer to Note 6 (22).

Explanation of key audit matters:

Ching Feng Home Fashions Group is a listed company involving public interest, and investors pay close attention to its operating performance. In addition, the transaction terms agreed with the customers of Ching Feng Home Fashions Group will affect whether the timing of revenue recognition complies with the accounting principle that control of the products has been transferred to the buyer. Therefore, there is a risk of improper revenue recognition if revenue is recognized before the control of the products has been transferred to customers. Accordingly, testing of revenue recognition is one of the important matters assessed in auditing the consolidated financial reports of Ching Feng Home Fashions Group.

Corresponding audit procedures:

The main audit procedures of on the above key audit matter include:

- Obtaining an understanding of the major types of revenue and transaction terms, and assessing whether the timing of revenue recognition is appropriate;
- Inspecting sales orders of major customers and testing the Group's internal controls over shipping operations and the revenue recognition process;
- Selecting shipments made during a period before and after the balance sheet date and examining relevant supporting documents and records to determine whether sales revenue was recognized in the appropriate period in the financial statements.

Others

Ching Feng Home Fashions Co., Ltd. has prepared parent company only financial reports for the years ended December 31, 2025 and 2024, and we have also issued unmodified opinions for reference.

Responsibilities of Management and Those Charged with Governance 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 and the IFRS, IAS, IFRIC, and SIC 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, management is responsible for assessing the Ching Feng Home Fashions Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Ching Feng Home Fashions Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 Ching Feng Home Fashions 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 Ching Feng Home Fashions Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention of users in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Ching Feng Home Fashions Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the notes, 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 group audit. We remain solely responsible for our audit opinion.

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 for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are:

KPMG Taiwan

Chuang, Chun-Wei

Yu, Chi-Lung

March 11, 2026

Ching Feng Home Fashions Co., Ltd. and Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

Assets		December 31, 2025		December 31, 2024		Liabilities and Equity		December 31, 2025		December 31, 2024	
		Amount	%	Amount	%			Amount	%	Amount	%
Current assets :						Current liabilities :					
1100	Cash and cash equivalents (Note 6(1))	\$ 388,015	5	621,137	8	2100	Short-term loans (Note 6(12) and 8)	\$ 696,900	9	210,000	3
1110	Financial assets at fair value through profit or loss - current (Note 6(2) and 8)	37,585	-	27,611	1	2110	Short-term notes and bills payable (Note 6(13) and 8)	259,871	3	189,858	3
1150	Net notes receivable (Note 6(3))	248	-	204	-	2120	Financial liabilities at fair value through profit or loss - current (Note 6(2))	14,150	-	7,450	-
1170	Net accounts receivable (Note 6(3))	1,648,966	21	1,563,114	21	2150	Notes and Accounts payable	627,337	8	774,967	10
1200	Other receivables (Note 6(4))	48,372	1	172,028	2	2200	Other payables	406,438	5	369,343	5
1220	Current tax assets	9,144	-	761	-	2220	Other payables - related parties (Note 7)	35	-	18	-
130X	Inventories (Note 6(5))	1,169,459	15	1,148,244	15	2230	Current income tax liabilities	75,725	1	51,150	1
1410	Prepayments	255,547	3	170,502	2	2280	Lease liabilities - current (Note 6(16))	42,342	1	20,866	-
1470	Other current assets (Note 6(7))	113,830	1	224,953	3	2305	Other financial liabilities - current	170,000	2	85,000	1
1476	Other financial assets - current (Note 8)	241,080	3	157,548	2	2320	Long-term liabilities due within 1 year or 1 business cycle (Note 6(14) and 8)	220,559	3	232,296	3
	Total current assets	<u>3,912,246</u>	<u>49</u>	<u>4,086,102</u>	<u>54</u>	2399	Other current liabilities - Others	7,646	-	5,703	-
	Non-current assets :						Total current liabilities	<u>2,521,003</u>	<u>32</u>	<u>1,946,651</u>	<u>26</u>
1511	Financial assets at fair value through profit or loss - non-current (Note 6(2), (15) and 8)	616,568	8	274,648	4		Non-current liabilities :				
1600	Property, plant and equipment (Notes 6(7) and 8)	2,273,012	29	2,311,958	30	2500	Financial liabilities at fair value through profit or loss - non-current (Note 6(2) and (15))	3,210	-	2,040	-
1755	Right-of-use assets (Note 6(8))	625,498	8	567,336	7	2530	Bonds payable (Notes 6(2), (15))	285,069	4	277,061	4
1760	Investment property, net (Note 6(9))	73,996	1	74,653	1	2540	Long-term loans (Note 6(14) and 8)	2,186,544	28	2,420,159	32
1780	Intangible assets (Note 6(10))	87,960	1	90,224	1	2569	Current tax liabilities - non-current	-	-	6,888	-
1840	Deferred income tax assets (Note 6(18))	126,659	2	72,770	1	2570	Deferred income tax liabilities (Note 6(18))	9,884	-	21,706	-
1915	Advance payment for equipment	39,121	1	44,594	1	2580	Lease liabilities - non-current (Note 6(16))	169,623	2	79,759	1
1900	Other non-current assets (Notes 6(11))	64,038	1	55,748	1	2670	Other current liabilities - others	1,564	-	1,348	-
	Total non-current assets	<u>3,906,852</u>	<u>51</u>	<u>3,491,931</u>	<u>46</u>		Total non-current liabilities	<u>2,655,894</u>	<u>34</u>	<u>2,808,961</u>	<u>37</u>
							Total liabilities	<u>5,176,897</u>	<u>66</u>	<u>4,755,612</u>	<u>63</u>
							Equity attributable to owners of parent (Notes 6(15) and (19)):				
						3110	Ordinary shares	1,778,389	23	1,778,389	24
						3200	Capital surplus	111,098	1	111,098	1
						3300	Retained earnings	903,433	12	933,806	12
						3400	Other components of equity	(109,533)	(1)	(872)	-
						3500	Treasury Shares	(41,186)	(1)	-	-
							Total equity attributable to owners of the parent company	<u>2,642,201</u>	<u>34</u>	<u>2,822,421</u>	<u>37</u>
							Total equity	<u>2,642,201</u>	<u>34</u>	<u>2,822,421</u>	<u>37</u>
							Total liabilities and equity	<u>\$ 7,819,098</u>	<u>100</u>	<u>\$ 7,578,033</u>	<u>100</u>
	Total Assets	<u>\$ 7,819,098</u>	<u>100</u>	<u>7,578,033</u>	<u>100</u>						

Please refer to notes to the consolidated financial report.

Ching Feng Home Fashions Co., Ltd. and Subsidiaries
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		For the years ended December 31,			
		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Notes 6(22))	\$ 4,941,547	100	5,399,082	100
5000	Operating costs (Notes 6(5), (17) and (20))	3,653,215	74	4,085,112	76
	Gross profit	1,288,332	26	1,313,970	24
	Operating expenses (Notes 6(17), (20), (23) and 7):				
6100	Selling and marketing expenses	424,863	9	337,381	6
6200	General and administrative expenses	244,737	5	348,706	6
6300	Research and development expenses	77,486	1	85,874	2
6450	Expected credit losses (gains) (Note 6(3) and (25))	4,748	-	(24,919)	-
	Total operating expenses	751,834	15	747,042	14
	Operating income	536,498	11	566,928	10
	Non-operating income and expenses (Note 6(24)):				
7100	Interest income	28,565	1	24,014	-
7010	Other income	5,578	-	8,516	-
7020	Other gains and losses	(93,821)	(2)	40,902	1
7050	Financing costs	(107,487)	(2)	(94,118)	(1)
	Total non-operating income and expenses	(167,165)	(3)	(20,686)	-
7900	Net income before tax	369,333	8	546,242	10
7950	Less: Income tax expense (Note 6(18))	79,596	2	130,779	2
	Net income	289,737	6	415,463	8
8300	Other comprehensive income (Note 6(18) and (19)):				
8360	Items that may subsequently be reclassified to profit or loss				
8361	Exchange differences on translation of foreign operating institutions	(135,826)	(3)	99,100	2
8399	Less: Income tax related to items that may be reclassified subsequently	(27,165)	(1)	22,957	-
	Total items that may subsequently be reclassified to profit or loss	(108,661)	(2)	76,143	2
8300	Total other comprehensive income (loss)	(108,661)	(2)	76,143	2
	Total comprehensive income (loss)	\$ 181,076	4	491,606	10
	Earnings per share (Note 6(21))				
9750	Basic earnings per share (Unit: NT\$)	\$ 1.64		2.39	
9850	Diluted earnings per share (Unit: NT\$)	\$ 1.59		2.37	

(Please refer to notes to the consolidated financial report.)

Ching Feng Home Fashions Co., Ltd. and Subsidiaries
Consolidated Statements of Changes in Equity
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	Ordinary Shares	Capital Surplus	Retained earnings			Other equity	Treasury Shares	Total Equity
			Legal Reserve	Special Reserve	Unappropriat ed Earnings	Exchange Differences on Translation of Foreign Operations		
Balance as of January 1, 2024	\$ 1,738,389	13,030	94,681	63,404	446,927	(92,700)	(9,950)	2,253,781
Appropriations of earnings :								
Legal reserve	-	-	10,400	-	(10,400)	-	-	-
Special reserve	-	-	-	29,296	(29,296)	-	-	-
Cash dividends	-	-	-	-	(86,669)	-	-	(86,669)
Net income of the period	-	-	-	-	415,463	-	-	415,463
Other comprehensive income (loss) of the period	-	-	-	-	-	76,143	-	76,143
Total comprehensive income (loss) of the period	-	-	-	-	415,463	76,143	-	491,606
Cash capital increase	40,000	67,200	-	-	-	-	-	107,200
Equity Component of Convertible Bonds – Share Options	-	21,661	-	-	-	-	-	21,661
Transfer of treasury shares	-	5,820	-	-	-	-	9,950	15,770
Liquidation of subsidiaries	-	-	-	-	-	15,685	-	15,685
Share-based payments	-	3,387	-	-	-	-	-	3,387
Balance as of December 31, 2024	1,778,389	111,098	105,081	92,700	736,025	(872)	-	2,822,421
Appropriations of earnings :								
Legal reserve	-	-	41,546	-	(41,546)	-	-	-
Special reserve	-	-	-	(91,828)	91,828	-	-	-
Cash dividends	-	-	-	-	(320,110)	-	-	(320,110)
Net income of the period	-	-	-	-	289,737	-	-	289,737
Other comprehensive income (loss) of the period	-	-	-	-	-	(108,661)	-	(108,661)
Total comprehensive income (loss) of the period	-	-	-	-	289,737	(108,661)	-	181,076
Purchase of treasury shares	-	-	-	-	-	-	(41,186)	(41,186)
Balance as of December 31, 2025	\$ 1,778,389	111,098	146,627	872	755,934	(109,533)	(41,186)	2,642,201

Please refer to notes to the consolidated financial report.

Ching Feng Home Fashions Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,	
	2025	2024
Cash flows from operating activities :		
Net income before tax	\$ 369,333	546,242
Adjustments :		
Adjustments to reconcile profit (loss)		
Depreciation expense	220,415	225,358
Amortization expense	28,987	38,105
Expected credit (gains) losses	4,748	(24,919)
Net losses on financial assets at fair value through profit or loss	38,677	9,236
Interest expense	107,487	94,118
Interest income	(28,565)	(24,014)
Dividend income	(401)	-
Share-based payments	-	9,207
Loss (gain) on disposal of property, plant and equipment, net	685	27,403
Others adjustments to reconcile profit (loss)	(44)	15,637
Total adjustments to reconcile profit (loss)	371,989	370,131
Changes in assets and liabilities related to operating activities :		
Changes in assets related to operating activities:		
Notes receivable	(44)	(204)
Accounts receivable	(85,831)	(364,017)
Other receivables	141,918	198,983
Inventories	(21,215)	(243,730)
Prepayments	(102,898)	(46,663)
Other current assets	110,170	(45,569)
Total net changes in assets related to operating activities	42,100	(501,200)
Changes in liabilities related to operating activities :		
Notes and Accounts payable	(147,630)	99,006
Other payables	36,163	114,420
Other payables – related parties	17	18
Other current liabilities	1,943	590
Total net changes in liabilities related to operating activities	(109,507)	214,034
Total net changes in assets and liabilities related to operating activities	(67,407)	(287,166)
Total adjustment	304,582	82,965

(Continued)

Ching Feng Home Fashions Co., Ltd. and Subsidiaries
Consolidated Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,	
	2025	2024
Cash inflow generated from operations	\$ 673,915	629,207
Interest charged	24,907	20,445
Dividends received	401	-
Interest paid	(94,478)	(88,834)
Income taxes paid	(108,973)	(205,103)
Net cash flows from operating activities	495,772	355,715
Cash flows from investing activities :		
Acquisition of financial assets at fair value through profit or loss	(459,097)	(387,982)
Disposal of financial assets at fair value through profit or loss	96,189	120,282
Financial liabilities at fair value through profit or loss.	(19,793)	(4,264)
Acquisition of property, plant and equipment	(171,130)	(199,152)
Disposal of property, plant and equipment price	335	7,555
Other receivables - related parties	-	28,209
Acquisition of intangible assets	(3,832)	(3,502)
Acquisition of investment properties	(104)	(22,099)
Other financial assets - current	(83,532)	36,540
Other non-current assets	(37,052)	(20,354)
Advance payment for equipment	3,064	(21,195)
Net cash flows used in investing activities	(674,952)	(465,962)
Cash flows from financing activities :		
Short-term loans	876,900	820,000
Repayment of short-term loans	(390,000)	(610,000)
Increase in short-term notes and bills payable	160,013	140,012
Decrease in short-term notes and bills payable	(90,000)	(110,000)
Proceeds from issuing bonds	-	298,222
Long-term loans	-	95,000
Repayment of long-term loans	(247,850)	(528,710)
Payments of lease liabilities	(33,697)	(31,309)
Other financial liabilities	85,000	85,000
Other non-current liabilities	216	(35)
Cash dividends paid	(320,110)	(86,669)
Cash capital increase	-	107,200
Treasury shares sold to employees	-	9,950
Payments to acquire treasury shares	(41,186)	-
Net cash flows from financing activities	(714)	188,661
Effects of exchange rate changes	(53,228)	45,484
Net increase (decrease) in cash and cash equivalents	(233,122)	123,898
Cash and equivalent cash, beginning balance	621,137	497,239
Cash and equivalent cash, ending balance	\$ 388,015	621,137

Please refer to notes to the consolidated financial report.

Independent Auditors' Report

To the Board of Directors Ching Feng Home Fashions Co., Ltd. :

Opinion

We have audited the accompanying parent company only financial statements of Ching Feng Home Fashions Co., Ltd., which comprise the parent company only balance sheets as of December 31, 2025 and 2024, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent company only financial statements, including material accounting policy information (collectively, the “consolidated financial statements”).

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

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the parent company only financial statements section of our report. We are independent of Ching Feng Home Fashions Co., Ltd. in accordance with the Norm of Professional Ethics for Certified Public Accountant. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Key audit matter for the Ching Feng Home Fashions Co., Ltd.'s parent company only financial statements for the year ended December 31, 2025 is stated as follows:

1. Revenue Recognition

For the accounting policy on revenue recognition, please refer to Note 4 (14) to the parent company only financial report. For the disclosure of revenue, please refer to Note 6 (21).

Explanation of key audit matters:

Ching Feng Home Fashions Co., Ltd. is a listed company involving public interest, and investors pay close attention to its operating performance. In addition, the transaction terms agreed with the customers of Ching Feng Home Fashions Co., Ltd. will affect whether the timing of revenue recognition complies with the accounting principle that control of the products has been transferred to the buyer. Therefore, there is a risk of improper revenue recognition if revenue is recognized before the control of the products has been transferred to customers. Accordingly, testing of revenue recognition is one of the important matters assessed in auditing the parent company only financial reports of Ching Feng Home Fashions Co., Ltd.

Corresponding audit procedures:

The main audit procedures of on the above key audit matter include:

- Obtaining an understanding of the major types of revenue and transaction terms, and assessing whether the timing of revenue recognition is appropriate;
- Inspecting sales orders of major customers and testing the Ching Feng Home Fashions Co., Ltd.'s internal controls over shipping operations and the revenue recognition process;
- Selecting shipments made during a period before and after the balance sheet date and examining relevant supporting documents and records to determine whether sales revenue was recognized in the appropriate period in the financial statements.

Responsibilities of Management and Those Charged with Governance 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 the IFRS, IAS, IFRIC, and SIC 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 parent company only financial statements, management is responsible for assessing the Ching Feng Home Fashions Co., Ltd.'s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Ching Feng Home Fashions Co., Ltd. or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including members of the Audit Committee) are responsible for overseeing the Ching Feng Home Fashions Co., Ltd.'s financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 Ching Feng Home Fashions Co., Ltd.'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 Ching Feng Home Fashions Co., Ltd.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention of users in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Ching Feng Home Fashions Co., Ltd. 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 notes, 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 companies accounted for using 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 cases, and we remain solely responsible for forming the audit opinion of Ching Feng Home Fashions Co., Ltd.

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 for the year ended December 31, 2025 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are:

KPMG Taiwan
Chuang, Chun-Wei
Yu, Chi-Lung
March 11, 2026

Ching Feng Home Fashions Co., Ltd.
Parent Company Only Balance Sheet
December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024				December 31, 2025		December 31, 2024			
		Amount	%	Amount	%			Amount	%	Amount	%		
Assets								Liabilities and Equity					
Current assets :								Current liabilities :					
1100	Cash and cash equivalents (Note 6(1))	\$ 159,278	2	402,481	5	2100	Short-term loans (Note 6(11) and 8)	\$ 696,900	9	210,000	3		
1110	Financial assets at fair value through profit or loss - current (Note 6(2) and 8)	37,585	1	27,611	-	2110	Short-term notes and bills payable (Note 6(12) and 8)	259,871	3	189,858	3		
1150	Net notes receivable (Note 6(3))	248	-	204	-	2120	Financial liabilities at fair value through profit or loss - current (Note 6(2))	14,150	-	7,450	-		
1170	Net accounts receivable (Note 6(3))	272,202	4	192,357	3	2150	Notes and Accounts payable	251,021	4	383,736	6		
1180	Accounts receivable - net amount of related parties (Notes 6(3) and 7)	902,624	12	1,141,793	15	2180	Notes payable and accounts payable - related parties (Note 7)	416,538	6	362,531	5		
1200	Other receivables (Note 6(4))	47,445	1	171,012	2	2200	Other payables	276,631	4	307,812	4		
1210	Other receivables - related parties (Note 7)	196,611	3	137,067	2	2220	Other payables - related parties (Note 7)	56	-	50	-		
1220	Current tax assets (Note 6(17))	9,144	-	-	-	2230	Current income tax liabilities (Note 6(17))	29,366	-	28,237	-		
130X	Inventories (Note 6(5))	265,615	4	336,842	5	2280	Lease liabilities - current (Note 6(15))	11,572	-	9,645	-		
1410	Prepayments	17,554	-	40,108	1	2305	Other financial liabilities - current	170,000	2	85,000	1		
1470	Other current assets (Note 6(7))	104,074	1	216,393	3	2320	Long-term liabilities due within 1 year or 1 business cycle (Note 6(13))	220,559	3	232,296	3		
1476	Other financial assets - current (Note 8)	195,738	2	156,880	2	2399	Other current liabilities - Others	5,963	-	4,723	-		
Total current assets		2,208,118	30	2,822,748	38	Total current liabilities		2,352,627	31	1,821,338	25		
Non-current assets :								Non-current liabilities :					
1511	Financial assets at fair value through profit or loss - non-current (Note 6(2), (14) and 8)	616,568	8	274,648	4	2500	Financial liabilities at fair value through profit or loss – non-current (Note 6(2) and (14))	3,210	-	2,040	-		
1551	Investment accounted for using equity method (Note 6(6))	3,018,843	40	2,633,665	36	2540	Long-term loans (Note 6(13) and 8)	2,186,544	30	2,420,159	33		
1600	Property, plant and equipment (Notes 6(8) and 8)	1,422,740	20	1,479,812	20	2569	Current tax liabilities - non-current (Note 6(17))	-	-	6,889	-		
1755	Right-of-use assets (Note 6(9))	34,789	-	36,766	1	2530	Bonds payable (Notes 6(2) and (14))	285,069	4	277,061	4		
1760	Investment property, net (Note 6(10))	73,996	1	74,653	1	2570	Deferred income tax liabilities (Note 6(17))	-	-	11,513	-		
1780	Intangible assets (Note 6(11))	12,733	-	13,463	-	2580	Lease liabilities - non-current (Note 6(15))	24,955	-	28,599	-		
1840	Deferred income tax assets (Note 6(17))	67,206	1	17,548	-	2645	Guarantee deposits received	162	-	-	-		
1915	Advance payment for equipment	13,043	-	10,638	-	Total non-current liabilities		2,499,940	34	2,746,261	37		
1900	Other non-current assets	26,732	-	26,079	-	Total liabilities		4,852,567	65	4,567,599	62		
Total non-current assets		5,286,650	70	4,567,272	62	Equity (Note 6(14) and (18)):							
								3110	Ordinary shares	1,778,389	24	1,778,389	24
								3200	Capital surplus	111,098	1	111,098	1
								3300	Retained earnings	903,433	12	933,806	13
								3400	Other components of equity	(109,533)	(1)	(872)	-
								3500	Treasury Shares	(41,186)	(1)	-	-
								Total equity		2,642,201	35	2,822,421	38
Total Assets		\$ 7,494,768	100	7,390,020	100	Total liabilities and equity		\$ 7,494,768	100	7,390,020	100		

(Please refer to the notes to the parent company only financial report.)

Ching Feng Home Fashions Co., Ltd.
Parent Company Only Statements of Comprehensive Income
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		For the years ended December 31,			
		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue (Notes 6(21) and 7)	\$ 3,622,059	100	4,474,057	100
5000	Operating costs (Notes 6(5), (16), (19) and 7)	3,308,486	91	3,902,839	87
	Gross profit	313,573	9	571,218	13
5910	Less: Unrealized profit or loss on sales	(25,322)	(1)	(39,333)	(1)
5920	Add: Realized profit or loss on sales	39,333	1	22,963	-
	Gross profit, net	327,584	9	554,848	12
	Operating expenses (Notes 6(16), (19) and 7):				
6100	Selling and marketing expenses	123,963	4	102,877	3
6200	General and administrative expenses	154,444	4	188,019	4
6300	Research and development expenses	50,685	1	57,359	1
6450	Expected credit losses (gains) (Note 6(3) and (24))	4,748	-	(24,919)	(1)
	Total operating expenses	333,840	9	323,336	7
	Operating income (loss)	(6,256)	-	231,512	5
	Non-operating income and expenses (Notes 6(14), (23) and 7):				
7100	Interest income	26,868	1	23,522	1
7110	Other income	21,574	1	2,622	-
7020	Other gains and losses	(100,128)	(3)	75,424	2
7050	Financing costs	(97,890)	(3)	(91,980)	(2)
7070	Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method, net	418,263	11	224,733	4
	Total non-operating income and expenses	268,687	7	234,321	5
	Net income before tax	262,431	7	465,833	10
7951	Less: Income tax expenses (benefit) (Note 6(17))	(27,306)	(1)	50,370	1
	Net income	289,737	8	415,463	9
8300	Other comprehensive income :				
8360	Items that may subsequently be reclassified to profit or loss				
8361	Exchange differences on translation of foreign operating institutions	(135,826)	(4)	99,100	2
8399	Less: Income tax related to items that may be reclassified subsequently (Note 6(17))	(27,165)	(1)	22,957	-
	Total items that may subsequently be reclassified to profit or loss	(108,661)	(3)	76,143	2
8300	Total other comprehensive income (loss)	(108,661)	(3)	76,143	2
	Total comprehensive income (loss)	\$ 181,076	5	491,606	11
	Earnings per share (Note 6(20))				
9750	Basic earnings per share (Unit: NT\$)	\$ 1.64		2.39	
9850	Diluted earnings per share (Unit: NT\$)	\$ 1.59		2.37	

(Please refer to the notes to the parent company only financial report.)

Ching Feng Home Fashions Co., Ltd.
Parent Company Only Statements of Changes in Equity
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	Ordinary Shares	Capital Surplus	Retained earnings			Other equity	Treasury Shares	Total Equity
			Legal Reserve	Special Reserve	Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations		
Balance as of January 1, 2024	\$ 1,738,389	13,030	94,681	63,404	446,927	(92,700)	(9,950)	2,253,781
Appropriations of earnings :								
Legal reserve	-	-	10,400	-	(10,400)	-	-	-
Special reserve	-	-	-	29,296	(29,296)	-	-	-
Cash dividends	-	-	-	-	(86,669)	-	-	(86,669)
Net income of the period	-	-	-	-	415,463	-	-	415,463
Other comprehensive income (loss) of the period	-	-	-	-	-	76,143	-	76,143
Total comprehensive income (loss) of the period	-	-	-	-	415,463	76,143	-	491,606
Cash capital increase	40,000	67,200	-	-	-	-	-	107,200
Equity Component of Convertible Bonds – Share Options	-	21,661	-	-	-	-	-	21,661
Transfer of treasury shares	-	5,820	-	-	-	-	9,950	15,770
Liquidation of subsidiaries	-	-	-	-	-	15,685	-	15,685
Share-based payments	-	3,387	-	-	-	-	-	3,387
Balance as of December 31, 2024	1,778,389	111,098	105,081	92,700	736,025	(872)	-	2,822,421
Appropriations of earnings :								
Legal reserve	-	-	41,546	-	(41,546)	-	-	-
Reversal of special reserve	-	-	-	(91,828)	91,828	-	-	-
Cash dividends	-	-	-	-	(320,110)	-	-	(320,110)
Net income of the period	-	-	-	-	289,737	-	-	289,737
Other comprehensive income (loss) of the period	-	-	-	-	-	(108,661)	-	(108,661)
Total comprehensive income (loss) of the period	-	-	-	-	289,737	(108,661)	-	181,076
Purchase of treasury shares	-	-	-	-	-	-	(41,186)	(41,186)
Balance as of December 31, 2025	\$ 1,778,389	111,098	146,627	872	755,934	(109,533)	(41,186)	2,642,201

(Please refer to the notes to the parent company only financial report.)

Ching Feng Home Fashions Co., Ltd.
Parent Company Only Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,	
	2025	2024
Cash flows from operating activities :		
Net income before tax	\$ 262,431	465,833
Adjustments :		
Adjustments to reconcile profit (loss)		
Depreciation expense	84,870	96,847
Amortization expense	4,470	3,323
Expected credit losses (gains)	4,748	(24,919)
Net losses on financial assets at fair value through profit or loss	38,677	9,301
Interest expense	97,890	91,980
Interest income	(26,868)	(23,522)
Dividend income	(401)	-
Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method, net	(418,263)	(224,733)
Loss (gain) on disposal of property, plant and equipment, net	(133)	150
Unrealized loss (gain) from sales changes	(15,321)	15,059
Share-based payment	-	9,207
Others adjustments to reconcile profit (loss)	(31)	15,685
Total adjustments to reconcile profit (loss)	(230,362)	(31,622)
Changes in assets and liabilities related to operating activities :		
Changes in assets related to operating activities:		
Notes receivable	(44)	(204)
Accounts receivable	(79,845)	(37,675)
Accounts receivable - related parties	239,169	(233,102)
Other receivables	142,961	180,817
Other receivables - related parties	(66,240)	59,933
Inventories	71,227	(58,529)
Prepayments	4,700	1,911
Other current assets	111,367	(43,536)
Total net changes in assets related to operating activities	423,295	(130,385)
Changes in liabilities related to operating activities :		
Notes and Accounts payable	(132,715)	(82,247)
Notes and Accounts payable - related parties	54,007	(53,708)
Other payables	(32,114)	156,966
Other payables - related parties	6	(21)
Other current liabilities	1,240	(131)
Total net changes in liabilities related to operating activities	(109,576)	20,859
Total net changes in assets and liabilities related to operating activities	313,719	(109,526)
Total adjustment	83,357	(141,148)

(Continued)

Ching Feng Home Fashions Co., Ltd.
Parent Company Only Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31,	
	2025	2024
Cash inflow generated from operations	345,788	324,685
Interest charged	23,211	19,953
Dividends received	401	269
Interest paid	(84,881)	(86,649)
Income taxes paid	(21,604)	(109,080)
Net cash flows from operating activities	262,915	149,178
Cash flows from investing activities :		
Acquisition of financial assets at fair value through profit or loss	(459,097)	(289,627)
Disposal of financial assets at fair value through profit or loss	96,189	21,862
Financial liabilities at fair value through profit or loss	(19,793)	(4,263)
Acquisition of investments accounted for using equity method	(87,420)	-
Disposal of investment accounted for using equity method	-	16,195
Acquisition of property, plant and equipment	(14,710)	(134,954)
Disposal of property, plant and equipment price	240	166
Other receivables - related parties	6,696	28,209
Acquisition of intangible assets	(3,740)	(2,858)
Acquisition of investment properties	(104)	(22,099)
Other financial assets - current	(38,858)	36,583
Other non-current assets	(3,903)	4,895
Advance payment for equipment	(2,405)	3,965
Net cash flows used in investing activities	(526,905)	(341,926)
Cash flows from financing activities :		
Short-term loans	876,900	820,000
Repayment of short-term loans	(390,000)	(610,000)
Increase in short-term notes and bills payable	160,013	140,012
Decrease in short-term notes and bills payable	(90,000)	(110,000)
Proceeds from issuing bonds	-	298,222
Long-term loans	-	95,000
Repayment of long-term loans	(247,850)	(525,580)
Payments of lease liabilities	(12,142)	(10,360)
Other financial liabilities	85,000	85,000
Guarantee deposits received	162	(180)
Cash dividends paid	(320,110)	(86,669)
Cash capital increase	-	107,200
Treasury shares sold to employees	-	9,950
Payments to acquire treasury shares	(41,186)	-
Net cash flows from financing activities	20,787	212,595
Net increase (decrease) in cash and cash equivalents	(243,203)	19,847
Cash and equivalent cash, beginning balance	402,481	382,634
Cash and equivalent cash, ending balance	\$ 159,278	402,481

(Please refer to the notes to the parent company only financial report.)

Distribution of Earnings, 2025

Unit: NT\$1.00

Sources	
Retained earnings at the beginning of the year	466,195,918
Add: Net profit after tax for the year	289,736,563
Earnings available for distribution	755,932,481
Appropriation	
Less: Legal reserve(10%)	28,973,656
Less: Special reserve	108,660,511
Cumulative distributable earnings by the end of 2025	618,298,314
Distribution	
Less: Cash dividends paid to shareholders (NT\$1.2/share)	211,009,112
Retained earnings on December 31, 2025	407,289,202

Note 1:

The company plans to allocate NT\$211,009,112 from the distributable earnings. Cash dividends will be paid up to NT\$1.00. According to the shareholders and their holdings recorded in the shareholder register on the distribution date, there are a total of 177,838,926 shares. After deducting 1,998,000 treasury shares, the number of shares outstanding is 175,840,926 shares. NT\$1.2 per share will be distributed.

Comparison Table of Revisions to the “Articles of Incorporation”

Existing Provisions	Amended Articles	Explanation
CHAPTER 4 DIRECTORS AND SUPERVISORS	CHAPTER 4 DIRECTORS AND SUPERVISORS 13-2. In compliance with Articles 14-4 of the Securities and Exchange Law, the Company shall establish an Audit Committee, which shall consist of all independent directors. The exercise of the Audit Committee's powers and other matters to be followed shall be handled in accordance with the Company Law, the Securities and Exchange Law and other relevant regulations.	Revised in accordance with actual operations
14. The directors constitute the Board of Directors, and two of them shall be chosen or elected the chairman and vice chairman respectively with more than 2/3 of directors present. The resolution shall be passed by a majority of votes. The chairman represents the Company.	14. The directors constitute the Board of Directors, and two of them shall be chosen or elected the chairman and vice chairman respectively with more than 2/3 of directors present. The resolution shall be passed by a majority of votes. The chairman represents the Company.	Revised in accordance with actual operations
15. Regular Board meetings shall be held every three(3) months. Special meetings may also be called whenever necessary. Unless otherwise specified, Board Meetings shall be called by the Chairman, and unless otherwise specified, the quorum necessary for a Board meeting shall be no less than half of the directors present, and resolutions shall be passed by a majority of votes.	15. Regular Board meetings shall be held every three(3) months <u>at least once per quarter</u> . Special meetings may also be called whenever necessary. Unless otherwise specified, Board Meetings shall be called by the Chairman, and unless otherwise specified, the quorum necessary for a Board meeting shall be no less than half of the directors present, and resolutions shall be passed by a majority of votes.	Revised in accordance with actual operations
17. The compensation for directors will be determined at the Shareholders' Meeting. They shall be compensated at the usual level of the industry no matter if the Company is making a profit.	17. The compensation for directors will be determined at the Shareholders' Meeting. They shall be compensated at the usual level of the industry no matter if the Company is making a profit. <u>The Board of Directors is authorized to determine the compensation for the Directors, taking into account the extent and value of the services provided for the management of the Company and the standards of the prevailing rates in the industry.</u>	Revised in accordance with actual operations

Existing Provisions	Amended Articles	Explanation
<p>22.</p> <p>These Articles of Incorporation was established on January 28, 1977</p> <p>The 1st revision was made on Feb. 26, 1977.</p> <p>The 2nd revision was made on Dec. 15, 1980.</p> <p>The 3rd revision was made on Oct. 21, 1982.</p> <p>The 4th revision was made on Nov. 12, 1982.</p> <p>The 5th revision was made on May 14, 1983.</p> <p>The 6th revision was made on Feb. 25, 1984.</p> <p>The 7th revision was made on Sept. 11, 1987.</p> <p>The 8th revision was made on Nov. 6, 1988.</p> <p>The 9th revision was made on Nov. 27, 1988.</p> <p>The 10th revision was made on Aug. 20, 1989.</p> <p>The 11th revision was made on Dec. 10, 1989.</p> <p>The 12th revision was made on Mar. 16, 1991.</p> <p>The 13th revision was made on Apr. 30, 1991.</p> <p>The 14th revision was made on Sept. 2, 1991.</p> <p>The 15th revision was made on Sept. 4, 1992.</p> <p>The 16th revision was made on June 1, 1993.</p> <p>The 17th revision was made on Mar. 25, 1994.</p> <p>The 18th revision was made on Aug. 25, 1994.</p> <p>The 19th revision was made on Apr. 21, 1995.</p> <p>The 20th revision was made on July 19, 1995.</p> <p>The 21st revision was made on June 30, 1997.</p> <p>The 22nd revision was made on June 24, 1998.</p> <p>The 23rd revision was made on June 2, 1999.</p> <p>The 24th revision was made on June 13, 2000.</p> <p>The 25th revision was made on June 22, 2001.</p> <p>The 26th revision was made on May 29, 2002.</p> <p>The 27th revision was made on Dec. 30, 2002.</p> <p>The 28th revision was made on June 10, 2003.</p> <p>The 29th revision was made on June 10, 2003.</p> <p>The 30th revision was made on Sept. 22, 2003.</p> <p>The 31st revision was made on Apr. 28, 2005.</p> <p>The 32nd revision was made on May 26, 2006.</p> <p>The 33rd revision was made on June 15, 2007.</p> <p>The 34th revision was made on June 13, 2008.</p> <p>The 35th revision was made on June 19, 2009.</p> <p>The 36th revision was made on June 25, 2010.</p>	<p>22.</p> <p>These Articles of Incorporation was established on January 28, 1977.</p> <p>The 1st revision was made on Feb. 26, 1977.</p> <p>The 2nd revision was made on Dec. 15, 1980.</p> <p>The 3rd revision was made on Oct. 21, 1982.</p> <p>The 4th revision was made on Nov. 12, 1982.</p> <p>The 5th revision was made on May 14, 1983.</p> <p>The 6th revision was made on Feb. 25, 1984.</p> <p>The 7th revision was made on Sept. 11, 1987.</p> <p>The 8th revision was made on Nov. 6, 1988.</p> <p>The 9th revision was made on Nov. 27, 1988.</p> <p>The 10th revision was made on Aug. 20, 1989.</p> <p>The 11th revision was made on Dec. 10, 1989.</p> <p>The 12th revision was made on Mar. 16, 1991.</p> <p>The 13th revision was made on Apr. 30, 1991.</p> <p>The 14th revision was made on Sept. 2, 1991.</p> <p>The 15th revision was made on Sept. 4, 1992.</p> <p>The 16th revision was made on June 1, 1993.</p> <p>The 17th revision was made on Mar. 25, 1994.</p> <p>The 18th revision was made on Aug. 25, 1994.</p> <p>The 19th revision was made on Apr. 21, 1995.</p> <p>The 20th revision was made on July 19, 1995.</p> <p>The 21st revision was made on June 30, 1997.</p> <p>The 22nd revision was made on June 24, 1998.</p> <p>The 23rd revision was made on June 2, 1999.</p> <p>The 24th revision was made on June 13, 2000.</p> <p>The 25th revision was made on June 22, 2001.</p> <p>The 26th revision was made on May 29, 2002.</p> <p>The 27th revision was made on Dec. 30, 2002.</p> <p>The 28th revision was made on June 10, 2003.</p> <p>The 29th revision was made on June 10, 2003.</p> <p>The 30th revision was made on Sept. 22, 2003.</p> <p>The 31st revision was made on Apr. 28, 2005.</p> <p>The 32nd revision was made on May 26, 2006.</p> <p>The 33rd revision was made on June 15, 2007.</p> <p>The 34th revision was made on June 13, 2008.</p> <p>The 35th revision was made on June 19, 2009.</p> <p>The 36th revision was made on June 25, 2010.</p>	<p>Inclusion of revision date</p>

Existing Provisions	Amended Articles	Explanation
<p>The 37th revision was made on Apr. 27, 2012.</p> <p>The 38th revision was made on June 24, 2013.</p> <p>The 39th revision was made on June 12, 2014.</p> <p>The 40th revision was made on June 17, 2015.</p> <p>The 41st revision was made on June 29, 2016.</p> <p>The 42nd revision was made on May 24, 2018.</p> <p>The 43rd revision was made on June 28, 2019.</p> <p>The 44th revision was made on June 30, 2020.</p> <p>The 45th revision was made on June 27, 2022.</p> <p>The 46th revision was made on May 24, 2023.</p> <p>The 47th revision was made on May 21, 2025.</p>	<p>The 37th revision was made on Apr. 27, 2012.</p> <p>The 38th revision was made on June 24, 2013.</p> <p>The 39th revision was made on June 12, 2014.</p> <p>The 40th revision was made on June 17, 2015.</p> <p>The 41st revision was made on June 29, 2016.</p> <p>The 42nd revision was made on May 24, 2018.</p> <p>The 43rd revision was made on June 28, 2019.</p> <p>The 44th revision was made on June 30, 2020.</p> <p>The 45th revision was made on June 27, 2022.</p> <p>The 46th revision was made on May 24, 2023.</p> <p>The 47th revision was made on May 21, 2025.</p> <p><u>The 48th revision was made on May 22, 2022.</u></p>	

Comparison Table of Revisions to the “Rules of Procedure for Shareholder Meetings”

Existing Provisions	Amended Articles	Explanation
<p>Article 2</p> <p>Unless otherwise provided by law or regulation, the Company's shareholder meetings shall be convened by the board of directors.</p> <p>The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, to upload the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental loads of them to the MOPS before 21 days before the date of the regular shareholders' meeting or before 15 days before the date of the special shareholders meeting, and they should be distributed at the shareholders' meeting.</p> <p>The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p>(Omitted)</p>	<p>Article 2</p> <p>Unless otherwise provided by law or regulation, the Company's shareholder meetings shall be convened by the board of directors.</p> <p>The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors <u>or shareholders' meeting agenda and supplemental loads of them</u>, to upload the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental loads of them to the MOPS before 21 days before the date of the regular shareholders' meeting or before 15 days before the date of the special shareholders meeting. <u>The Company shall prepare the shareholders' meeting agenda and supplemental loads of them before 15 days of the shareholders meeting and they should be distributed at the shareholders' meeting.</u></p> <p>The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.</p> <p>(Omitted)</p>	<p>Revised in accordance with laws</p>
<p>Article 12</p> <p>(Omitted)</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders</p>	<p>Article 12</p> <p>(Omitted)</p> <p>Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders</p>	<p>Revised in accordance with laws</p>

Existing Provisions	Amended Articles	Explanation
<p>of the Company.</p> <p>Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.</p> <p>(Omitted)</p>	<p>of the Company.</p> <p><u>When there is an election of directors at a shareholders' meeting and the number of candidates exceeds the seats to be elected, or there is a proposal for dismissal of a director, or proposals specified in Articles 185, 316 of the Company Act; Articles 18, 27, 29, 35 of the Business Mergers and Acquisitions Act; Subparagraph 1, Paragraph 2, Article 24 and Subparagraph 1, Paragraph 2, Article 26 of the Financial Holding Company Act, the chairman shall preferably designate a lawyer, CPA, or notary to serve as the monitoring personnel.</u></p> <p><u>The person designated by the chairman as per the preceding paragraph shall not be a person responsible for the voting procedure, nor shall they be a director, manager, or employee of the Company or its affiliates.</u></p> <p><u>Clarifying that inspectors are responsible for supervising the voting and counting process and signing the results.</u></p> <p><u>If a vote monitoring inspector is designated in accordance with Paragraph 8, the minutes of the shareholders' meeting shall record the name and title of such inspector.</u></p> <p>Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.</p> <p>(Omitted)</p>	
<p>Article 22</p> <p>These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.</p> <p>The first revision was made on May 24,</p>	<p>Article 22</p> <p>These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.</p> <p>The first revision was made on May 24,</p>	<p>Inclusion of revision date</p>

Existing Provisions	Amended Articles	Explanation
<p>2018.</p> <p>The second revision was made on July 23, 2021.</p> <p>The third revision was made on June 27, 2022.</p> <p>The fourth revision was made on May 28, 2024.</p>	<p>2018.</p> <p>The second revision was made on July 23, 2021.</p> <p>The third revision was made on June 27, 2022.</p> <p>The fourth revision was made on May 28, 2024.</p> <p><u>The fifth revision was made on May 22, 2026.</u></p>	

慶豐富實業股份有限公司公司章程
ARTICLES OF INCORPORATION
 Ching Feng Home Fashions Co., Ltd.

CHAPTER 1 GENERAL ARTICLES

1. The Company is organized in accordance with the regulations as outlined in the Company Law and is named "Ching Feng Home Fashions Co., Ltd." <慶豐富實業股份有限公司> .
2. The purposes for that the Company is formed are:
 - 1) C307010 Apparel, clothing accessories and other textile product manufacturing
 - 2) C399990 Other textile products manufacturing
 - 3) C501040 Reconstituted wood manufacturing
 - 4) C501070 Bamboo and cane products manufacturing
 - 5) C501990 Other wood products manufacturing
 - 6) C805010 Plastic sheets, pipes and tubes manufacturing
 - 7) C805030 Plastic made grocery manufacturing
 - 8) C805990 Other plastic products manufacturing
 - 9) CH01040 Toys manufacturing
 - 10) CI01010 Rope, cable and net manufacturing
 - 11) CN01010 Furniture and fixtures manufacturing
 - 12) F401010 International trade
 - 13) F104110 Wholesale of cloths, clothes, shoes, hat, umbrella and apparel, clothing accessories and other textile product
 - 14) F105050 Wholesale of furniture, bedclothes, kitchen equipment and fixtures
 - 15) F204110 Retail of cloths, clothes, shoes, hat, umbrella and apparel, clothing accessories and other textile product
 - 16) F205040 Retail of furniture, bedclothes, kitchen equipment and fixtures
 - 17) CC01060 Wired communication equipment and apparatus manufacturing
 - 18) F113070 Wholesale of telecom instruments
 - 19) CC01080 Electronic parts and components manufacturing
 - 20) F119010 Wholesale of electronic materials
 - 21) F601010 To engage in business relating to intellectual property
 - 22) I501010 To engage in business relating to product designing
 - 23) ZZ99999 Exclusive of those require a permit. Business not restricted or limited by law.
 - 24) J101030 Waste Disposing
 - 25) J101040 Waste treatment
 - 26) J101080 Waste Recycling
 - 27) F199010 Wholesale of Recycling Materials
 - 28) CC01040 Lighting Facilities Manufacturing
 - 29) F113020 Wholesale of Household Appliance
 - 30) F401021 Import of Restrained Telecom Radio Frequency Devices and Materials
 - 31) E801010 Interior decoration
- 2-1 The Company may re-invest in other business, and is not subject to Article 13 of the Company Law that states the investment shall not exceed 40% of the paid-in capital.
- 2-2 The Company may provide a guarantee to others when necessary.
3. The head office of the Company is located in Changhua County, Taiwan, and the Company may establish branch offices in or out of the country with the resolution by the Board of Directors.

CHAPTER 2 SHARES

5. The total registered capital is New Taiwan Dollars 3 billion only (NT\$3,000,000,000), that is divided into 300,000,000 shares of NT\$10 each, and may be issued in separate parts.

Among the total registered capital, NT\$30,000,000 shall be reserved for employees' acquisition of warrants, divided into 3,000,000 shares with NT\$10 each, to be issued in separate parts with the resolution by the Board of Directors.

The issuance of stock shall be handled in accordance with regulations of the authorities concerned. Taiwan Securities Central Depository Co. Ltd. may ask the Company to change outstanding shares into ones in larger face value.

- 5-1. The company can buy back treasury shares at a price lower than the actual average price of the shares, and transfer them to employees, but a resolution must be made at the shareholders' meeting in accordance with relevant laws and regulations.
- 5-2. Treasury shares, stock warrants, new share purchasing, and new shares with restricted rights may be also granted to employees of subsidiaries or an entity that the company has control over it.
6. The stock certificates of the company are all in registered form, signed or stamped and numbered by the director representing the company. The shares of the company are issued with the approval by the competent authority or any issuing authority approved by the competent authority. The company may issue shares without a physical stock certificate. However, shareholders should contact the centralized securities depository for registration.
7. The transfer of stock shall not be made sixty(60) days prior to the shareholders' general meeting, thirteen(30) days prior to the shareholders' special meeting, or five(5) days prior to the base date of dividends, bonus or other interest distribution.
8. The issuance of stock shall be handled in accordance with regulations of the authorities concerned.

CHAPTER 3 SHAREHOLDERS' MEETINGS

9. There are two types of shareholders' meetings. A general meeting shall be held at least once a year within six months after the closing of the accounting year. A special meeting shall be called from time to time when necessary.
10. Shareholders' meetings called by the Board of Directors shall be handled in accordance with Item 3 of Article 208 of the Company Law. Shareholders' meetings called by those who are entitled to, the person who calls the meeting shall be the chairperson of that meeting. When the meeting is called by more than two persons, one of the persons shall be appointed as the chairperson. When the chairperson is against the rule and dismisses the meeting, one of the shareholders may be elected the chairperson by more than half of the shareholders present in order to continue the meeting.
11. All shareholders are entitled to one vote for each share they own.
The minutes of the meeting of shareholders shall be drawn up, signed or sealed, by the Chairperson, and sent to each shareholder within twenty(20) days after the meeting. Minutes to shareholders may be effected by publication.

- 11-1 If the shareholder is not able to be present in the shareholders' meeting, his or her proxy with the Power of Attorney printed by the Company, stamped with the same seal of the shareholder as kept in the Company, and with detail authorization, may be present. Except trust company and certified agency of stocks, when one proxy represents more than two shareholders, and the voting right that he or she represents exceeds 3% of the total shares issued, then the voting right that exceeds 3% of the total shares issued shall be disregarded. The Power of Attorney shall be delivered to the Company five(5) days before the meeting. The one that comes first shall prevail when there are repetitions, but those to cancel the power of attorney are not subject to the rule.
12. Unless otherwise specified, the quorum necessary for shareholders' meeting shall be no less than half of the shareholders representing total shares issued. Resolutions shall be passed by a majority of votes.

CHAPTER 4 DIRECTORS AND SUPERVISORS

13. There are five(5)-seven(7) directors in the Company, elected by the shareholders among those who have the executive capability for a term of three years, and may also stand for reelection.

The stock ownership of directors of the company must meet the requirements of "Rules and Review Procedures for Director Share Ownership Ratios at Public Companies" issued by the competent authority.

- 13-1. 1) The number of independent directors shall not be less than 3 and shall not be less than 1/5 of the total number of directors.
2) The election of independent directors are held together with that of non-independent directors with the number of elected persons to be calculated separately.
14. The directors constitute the Board of Directors, and two of them shall be chosen or elected the chairman and vice chairman respectively with more than 2/3 of directors present. The resolution shall be passed by a majority of votes. The chairman represents the Company.
15. Regular Board meetings shall be held every three(3) months. Special meetings may also be called whenever necessary. Unless otherwise specified, Board Meetings shall be called by the Chairman, and unless otherwise specified, the quorum necessary for a Board meeting shall be no less than half of the directors present, and resolutions shall be passed by a majority of votes. Written notice of all board meetings shall be mailed to each director not less than seven(7) days before the meeting date by mail, fax or e-mail. Emergency board meetings may be convened any time.
- If the director is not able to be present in the meeting, he/she may ask any other director of the Company to be his/her proxy. When a video conference is held, those directors who participate the video conference shall be considered present personally.
16. In the absence of the Chairman or when the Chairman is not able to exercise his/her right, his/her proxy shall be handled in accordance with Article 208 of the Company Law.
17. The compensation for directors will be determined at the Shareholders' Meeting. They shall be compensated at the usual level of the industry no matter if the Company is making a profit.
- 17-1. The Company shall purchase directors and officers (D&O) liability insurance for the directors to protect them from claims which may arise from the decisions and actions taken within the scope of their regular duties.

CHAPTER 5 MANAGERS

18. The Company has a number of managers. Their appointment, discharge and compensation shall be handled in accordance with Article 29 of the Company Law. Their compensation shall be handled in accordance with personnel rules and regulations of the company.

CHAPTER 6 ACCOUNTING

19. After the closing of the accounting year, the Board of Directors should prepare the following statements to be submitted to the shareholders' meeting for approval: 1) Annual Report, 2) Financial statements, 3) The proposal for allocation of profit or making up losses.
20. If there is any profit, a minimum of 2% shall be allocated to pay to the employees of the company and its subsidiaries, and no more than 3% to directors. However, losses of prior year(s) shall be offset first if there is any.

At least forty percent (40%) of the total amount of employee remuneration specified in the preceding paragraph shall be allocated to basic-level employees. Such payment to employees of the company and its subsidiaries who meet certain requirements may be either in the form of shares or in cash, upon resolution by a majority votes at a meeting of the Board of Directors attended by two-thirds or more of the Directors.

The above mentioned profit refers to the profit before tax of the accounting year before the payment to employees, directors is allocated.

- 20-1. If there is any earning after the closing of the accounting year, it should first make up for the losses. If there is still earnings after 10% of the legal and the special reserve stipulated by the law are set aside, the balance, together with the accumulated undistributed earnings at the beginning of the period and the adjusted amount of undistributed earnings for the current year, will be the surplus available for distribution. However, depending on the business situation, a part of the earnings should be retained. Then the Board of Directors prepares a proposal for profit distribution. When the profit distribution is to issue new shares, the distribution shall be submitted to the shareholders' meeting for resolution. When the company distributes dividends and bonuses or all or part of the legal surplus and capital surplus in the form of cash, it authorizes the Board of Directors with more than two-thirds of the directors present and more than half of the directors present agree and report the shareholders' meeting.

The Company is in a traditional industry in its "Growing Stage". In consideration of future capital requirements and secure of interests and rights of shareholders, for profit appropriation, the Company adopts the policy of partial cash dividends and partial share dividends with cash dividends not less than 20% of the total dividends depending on the debt ratio, quick ratio and cash flow of the company. The Board of Directors shall submit a proposal for such appropriation for approval at the shareholders' meeting.

CHAPTER 7 APPENDIXES

21. The items not mentioned in Articles of Company shall be handled in accordance with the Company Law and other relevant regulations.

22. This Articles of Incorporation was concluded on Jan. 28, 1977.
The 1st revision was made on Feb. 26, 1977.
The 2nd revision was made on Dec. 15, 1980.
The 3rd revision was made on Oct. 21, 1982.
The 4th revision was made on Nov. 12, 1982.
The 5th revision was made on May 14, 1983.
The 6th revision was made on Feb. 25, 1984.
The 7th revision was made on Sept. 11, 1987.
The 8th revision was made on Nov. 6, 1988.
The 9th revision was made on Nov. 27, 1988.
The 10th revision was made on Aug. 20, 1989.
The 11th revision was made on Dec. 10, 1989.
The 12th revision was made on March 16, 1991.
The 13th revision was made on April 30, 1991.
The 14th revision was made on Sept. 2, 1991.
The 15th revision was made on Sept. 4, 1992.
The 16th revision was made on June 1, 1993.
The 17th revision was made on March 25, 1994.
The 18th revision was made on Aug. 25, 1994.
The 19th revision was made on April 21, 1995.
The 20th revision was made on July 19, 1995.
The 21st revision was made on June 30, 1997.
The 22nd revision was made on June 24, 1998.
The 23rd revision was made on June 2, 1999.
The 24th revision was made on June 13, 2000.
The 25th revision was made on June 22, 2001.
The 26th revision was made on May 29, 2002.
The 27th revision was made on Nov. 12, 2002.
The 28th revision was made on June 10, 2003.
The 29th revision was made on June 10, 2003.
The 30th revision was made on Sept. 22, 2003.
The 31st revision was made on April 28, 2005.
The 32nd revision was made on May 26, 2006.
The 33rd revision was made on June 15, 2007.
The 34th revision was made on June 13, 2008.
The 35th revision was made on June 19, 2009.
The 36th revision was made on June 25, 2010.
The 37th revision was made on April 27, 2012.
The 38th revision was made on June 24, 2013.
The 39th revision was made on June 12, 2014.
The 40th revision was made on June 17, 2015.
The 41st revision was made on June 29, 2016.
The 42nd revision was made on May 24, 2018.
The 43rd revision was made on June 28, 2019.
The 44th revision was made on June 30, 2020.
The 45th revision was made on June 27, 2022.
The 46th revision was made on May 24, 2023.
The 47th revision was made on May 21, 2025.

CHING FENG HOME FASHIONS CO., LTD.

Hsu, Ming-Hsuan /Chairman (with seal)

RULES OF PROCEDURE FOR SHAREHOLDER MEETINGS

Article 1

To establish a strong governance system and sound supervisory capabilities for the Company's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2

Unless otherwise provided by law or regulation, the Company's shareholder meetings shall be convened by the board of directors.

Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, a company that will convene a shareholders' meeting with video conferencing shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its board of directors. Furthermore, convening of a virtual-only shareholders' meeting shall require a resolution adopted by a majority vote at a meeting of the board of directors attended by at least two-thirds of the total number of directors.

The Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, to upload the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders' meeting or before 15 days before the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental loads of them to the MOPS before 21 days before the date of the regular shareholders' meeting or before 15 days before the date of the special shareholders meeting, and they should be distributed at the shareholders' meeting.

The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised by an extraordinary motion.

Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders' meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to the Company a proposal for discussion at a regular shareholders' meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it

from the agenda.

A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Article 3

For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to the Company before five days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4

The venue for a shareholders' meeting shall be the premises of the Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

Article 5

The Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders' meeting in person.

Shareholders shall attend shareholders' meetings based on attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The Company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juristic person is appointed to attend as proxy, it

may designate only one person to represent it in the meeting.

In the event of a virtual shareholders' meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date.

In the event of a virtual shareholders' meeting, the Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

To convene a virtual shareholders' meeting, the Company shall include the follow particulars in the shareholders' meeting notice:

- 1) How shareholders attend the virtual meeting and exercise their rights.
- 2) Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - (1) To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - (2) Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.
 - (3) In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.
 - (4) Actions to be taken if the outcome of all proposals has been announced and extraordinary motion has not been carried out.
- 3) To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online shall be specified. Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the shareholders shall at least be provided with connection facilities and necessary assistance, and the period during which shareholders may apply to the company and other related matters requiring attention shall be specified.

Article 6

If a shareholders' meeting is convened by the board of directors, the meeting shall be presided by the Chairman of the board. When the Chairman of the board is on leave or for any reason unable to exercise the powers of the chairperson, the Chairman shall appoint one of the directors to act as the chairperson. Where the Chairman does not make such a designation, the directors shall select from among themselves to serve as the chairperson.

When a director serves as chairperson, as referred to in the preceding paragraph, the director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall apply for a representative of a legal entity director that serves as chairperson.

It is advisable that shareholders' meetings convened by the board of directors shall be presided by the

Chairman of the board in person and attended by a majority of the directors, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the minutes.

If a shareholders' meeting is convened by a party with power to convene but other than the board of directors, the convening party shall preside over the meeting. When there are two or more such convening parties, they shall mutually select a chairperson from among themselves.

The Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 7

Documentation of a shareholders' meeting by audio or video

The Company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders' meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a shareholders' meeting is held online, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders' meeting, the Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 8

Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chairperson shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

However, when the attending shareholders do not represent a majority of the total number of issued shares, the chairperson may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chairperson shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened

within one month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re-register to the Company in accordance with Article 6.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chairperson may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.

Article 9

If a shareholders' meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the board of directors.

The chairperson may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders' meeting. If the chairperson declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chairperson in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chairperson shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chairperson is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chairperson may announce the discussion closed, call for a vote, and schedule sufficient time for voting.

Article 10

Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chairperson.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

When a shareholder speaks, other shareholders are not allowed to interfere with the speech unless they have obtained the consent of the chairperson and the speaking shareholder, and the chairperson should stop those who violate.

Except with the consent of the chairperson, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chairperson may terminate the speech.

When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chairperson may respond in person or direct relevant personnel to respond.

Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chairperson declaring the meeting open until the chairperson declaring the meeting adjourned. No more than two questions for

the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 11

Calculation of voting shares and recusal system

Voting at a shareholders' meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders' meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the Company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed three percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 12

A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company before two days before the date of the shareholders' meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chairperson or a person designated by the chairperson shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or an alternative to a proposal, the chairperson shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chairperson, provided that all monitoring personnel shall be shareholders of the Company.

Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When the Company convenes a virtual shareholders' meeting, after the chairperson declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chairperson announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders' meeting, votes shall be counted at once after the chairperson announces the voting session ends, and results of votes and elections shall be announced immediately.

When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders' meeting in person, they shall revoke their registration two days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders' meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 13

The election of directors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by the Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and supervisors and the numbers of votes with which they were elected, and the names of directors and supervisors not elected and number of votes they received.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 14

Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes.

The meeting minutes shall be signed or sealed by the chairperson of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chairperson's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the Company.

Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the chairperson's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders' meeting online

Article 15

Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chairperson's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors. The minutes shall be retained for the duration of the existence of the Company.

Article 16

Maintaining order in the meeting.

Staff handling administrative affairs of a shareholders' meeting shall wear identification cards or arm bands.

The chairperson may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

At the place of a shareholders' meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the Company, the chairperson may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chairperson's correction, obstructing the proceedings and refusing to heed calls to stop, the chairperson may direct the proctors or security

personnel to escort the shareholder from the meeting.

Article 17

When a meeting is in progress, the chairperson may announce a break based on time considerations. If a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders' meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders' meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 18

Disclosure of information at virtual meetings

In the event of a virtual shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chairperson has announced the meeting adjourned.

Article 19

Location of the chairperson and secretary of virtual-only shareholders' meeting

When the Company convenes a virtual-only shareholders' meeting, both the chairperson and secretary shall be in the same location, and the chairperson shall declare the address of their location when the meeting is called to order.

Article 20 Handling of disconnection

In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders' meeting, when declaring the meeting open, the chairperson shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairperson has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders' meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders' meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders' meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders' meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and

counted and results have been announced, or list of elected directors and supervisors.

When the Company convenes a hybrid shareholders' meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders' meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders' meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders' meeting that is postponed or resumed under the second paragraph.

Article 21 Handling of digital divide

When convening a virtual-only shareholders' meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online. Except in the circumstances set out in Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the shareholders shall at least be provided with connection facilities and necessary assistance, and the period during which shareholders may apply to the company and other related matters requiring attention shall be specified.

Article 22

These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

The first revision was made on May 24, 2018.

The second revision was made on July 23, 2021.

The third revision was made on June 27, 2022.

The fourth revision was made on May 28, 2024.

DIRECTORS' SHAREHOLDINGS

1. The paid-in capital of the company is NT\$1,778,389,260, and the number of issued shares is 177,838,926 shares.
2. In accordance with Article 26 of the Securities and Exchange Act, all directors shall hold a minimum of 10,670,335 shares.
3. The number of shares held by individual directors and all directors in the shareholder register as of the closing date of the shareholders meeting is listed in the table below.

Shareholdings of individual and all directors recorded in the register of shareholders as of the closing date of the 2026 shareholders meeting (March 24, 2026)

Title	Number of Shares to Be Held	Number of Shares Registered in shareholder Register
Directors	10,670,435	22,993,885

DIRECTORS' SHAREHOLDING AS OF MARCH 23, 2025

Title	Name	Number of Shares Held
Chairman	Hsu, Ming-Hsuan	8,997,439
Director	Hsu, Chun-Jan	6,548,500
Director	Jichen Investment Co., Ltd. Representative: Yang, Jen-Kai	3,362,844
Director	Lee Bang Shing Investment Co. Representative: Chen, Chun-Chung	4,085,102
Independent Director	Yang, Wendy	--
Independent Director	Kuo, Ping-Chen	--
Independent Director	Kuan, Hsu-Chiang	--