

## **YFY INC.**

### **Minutes of 2025 Annual General Shareholders' Meeting**

Time/Date: Friday, June 20, 2025, at 9:00 A.M.

Venue: Auditorium at 5F, No. 24, Section 1, Hangzhou South Road, Zhongzheng District, Taipei, Taiwan.

Attendance: The total number of shares held by shareholders and representatives is 1,224,470,280 shares, accounting for 73.74% of the total number of 1,660,371,495 shares issued by the Company.

Attendance list of the Board of Directors: Chairman Huey-Ching Yeh, Director David Lo, Director Chin-San Wang, Director Chun-Chieh Huang, Independent Director Jin-Li Hu, Independent Director Di-Shi Huang, Independent Director Yie-Yun Chang (7 in total).

Observers: Hui-Ling Wang (Attorney-at-Law), Hui-Min Huang (CPA).

Chairperson: Chairman Huey-Ching Yeh.

Recorder: Vincent Chan.

**1. The Chairperson announced that a quorum under law is present and called the meeting to order.**

**2. Chairperson takes the seat.**

**3. Chairperson's Statements (omitted).**

**4. Reporting Items.**

**(I) YFY's 2024 Business Report is presented for review. (Proposed by the Board of Directors)**

Description:

1. YFY's 2024 consolidated revenue was reported at NT\$78,413,139 thousand (currency is assumed to be New Taiwan Dollars (NT\$) hereinafter), gross profit at NT\$10,428,491 thousand, operating loss at NT\$153,491 thousand, net profit for the current year at NT\$2,257,874 thousand, of which NT\$1,631,190 thousand was attributed to the owners' net profit; the earnings per share was NT\$0.98.
2. The Business Report can be found in Appendix 1 of the Handbook (please refer to page 7 to 10).
3. Please review.

The statements of President David Lo (omitted).

Notes.

**(II) Audit Committee's Review of 2024 Financial Statements is presented for review. (Proposed by the Audit Committee)**

Description:

1. YFY's 2024 consolidated and individual financial statements have been audited and certified by CPAs, and have been reviewed and examined by the Audit Committee along with the Business Report and Proposal for Earnings Distribution. Audit and review reports have been submitted and are attached in Appendixes 11 to 12 (please refer to page 26 to 34).
2. The Audit Committee's convener is requested to read out the review reports and the reports are presented for review.

(Independent Director Jin-Li Hu reads the review report on behalf of the Audit Committee)

Notes.

**(III) YFY's 2024 Distribution of Cash Dividends is presented for review. (Proposed by the Board of Directors)**

Description:

1. In accordance with YFY's Articles of Incorporation, cash dividends are distributed upon the resolution of the Board of Directors and reported to the shareholders' meeting. YFY has passed the resolution at the 5th meeting of the 29th Board of Directors held on March 14, 2025 to distribute 2024 cash dividends of NT\$0.8 per share, set the ex-dividend date on July 19, 2025 and the dividend payment date on August 8, 2025.
2. Please review.

Notes.

**(IV) YFY's 2024 Distribution of Remuneration to Employees and Directors is presented for review. (Proposed by the Board of Directors)**

Description:

1. In accordance with YFY's Articles of Incorporation, YFY shall distribute NT\$1,796,000 (currency is assumed to be New Taiwan Dollars (NT\$) hereinafter) as the 2024 remuneration for employees and NT\$20,000,000 as the remuneration for directors, which was approved at the 6th meeting of the 3th Remuneration Committee held on

March 12, 2025 and resolved at the 5th board meeting of the 29th Board of Directors held on March 14, 2025.

2. Please review.

Notes.

## **5. Ratifications**

### **(I) YFY's 2024 Financial Statements are presented for ratification. (Proposed by the Board of Directors)**

Description:

1. YFY's 2024 consolidated and individual financial statements have been audited by CPAs, and along with the Business Report, have been reviewed and approved by the Audit Committee with no discrepancies found. Related files (including the Business Report as well as consolidated and individual financial statements) are attached in Appendixes 1-9 (please refer to page 7 to 24).

2. Please ratify.

(The Chairperson appointed shareholder Mr. Wei (Shareholder No. 120303) and shareholder Ms. Chen (Shareholder No. 324799) as the monitoring personnel for Ratification, and Discussion Items, and appointed personnel from SinoPac Securities as the counting personnel.)

Resolution:

As of the time of voting, the total number of votes of shareholders present was 1,224,469,022, of which 1,197,677,060 votes were approved (of which 149,432,646 were exercised electronically), accounting for 97.81% of the total number of votes present; 301,528 votes were opposed (of which 301,528 were exercised electronically), accounting for 0.02% of the total number of votes present; and 26,490,434 abstentions (of which 23,891,597 were exercised electronically), accounting for 2.16% of the total number of votes present. This proposal was approved as proposed after voting.

### **(II) YFY's 2024 Earnings Distribution Proposal is presented for ratification. (Proposed by the Board of Directors)**

Description:

1. For the year 2024, the company's net profit after tax amounts to NT\$1,631,190,180. Adding the previous year's accumulated undistributed earnings of NT\$12,384,557,156, the net value change of the investee company recognized at NT\$258,442,056 and the reversal of special reserves of NT\$86, and deducting the remeasurement of the defined benefit plan of NT\$76,592,000, the total distributable amount is NT\$14,197,597,478. After setting aside a statutory reserve of

NT\$181,304,032 in accordance with the law, a cash dividend of NT\$0.8 per common share will be distributed, totaling NT\$1,328,297,196. The remaining NT\$12,687,996,250 will be retained for future distribution.

2. In order to coordinate with computer checks and difficulties in currency exchange, the disbursement of cash dividends will be rounded to the nearest dollar. If the total amount of allocated cash dividends is less than NT\$1, the amount will be transferred to the YFY Employee Welfare Committee.
3. This proposal was approved at 5th board meeting of the 29th Board of Directors. The 2024 Earnings Distribution Proposal is attached in Appendix 10 (Please refer to page 25). Please ratify.

Resolution:

As of the time of voting, the total number of votes of shareholders present was 1,224,469,022, of which 1,198,907,755 votes were approved (of which 150,725,343 were exercised electronically), accounting for 97.91% of the total number of votes present; 377,220 votes were opposed (of which 377,220 were exercised electronically), accounting for 0.03% of the total number of votes present; and 25,184,047 abstentions (of which 22,523,208 were exercised electronically), accounting for 2.05% of the total number of votes present. This proposal was approved as proposed after voting.

## **6. Discussions**

### **(I) Discussion on YFY's amendment of "Articles of Incorporation" (Proposed by the Board of Directors)**

Description:

1. In response to 8 November 2024 Order No. Financial Supervisory Securities Corporate 1130385442 of the Financial Supervisory Commission, pursuant to Paragraph 6, Article 14 of the Securities and Exchange Act, a company whose stocks are listed on the stock exchange shall specify in its Articles of Incorporation a certain percentage of its annual profits to be allocated for adjusting salaries or distributing compensation to non-executive employees. Accordingly, certain provisions of the company's Articles of Incorporation have been amended.
2. Attached in Appendix 13 are the amended "Articles of Incorporation" and amendment chart (please refer to pages 35 to 40).
3. Please ratify.

Speech by shareholder Mr. Lai with certificate number 23243 and Chairperson's response (omitted).

Resolution:

As of the time of voting, the total number of votes of shareholders present was 1,224,470,280, of which 1,199,033,807 votes in favor (of which 150,789,393 votes



were exercised electronically), accounting for 97.92% of the total number of votes present; 316,581 votes against (of which 316,581 votes were exercised electronically), accounting for 0.02% of the total number of votes present; and 25,119,892 abstentions (of which 22,519,797 votes were exercised electronically), accounting for 2.05% of the total number of votes present. The proposal was passed as proposed after voting.

#### **7. Extraordinary Motions**

Speech by shareholder Mr. Zheng with attendance certificate No. 410265 and the Chairperson's response. (omitted).

Speech by shareholder Mr. Lo with attendance certificate No. 156682 and the Chairperson's response. (omitted).

Speech by shareholder Mr. Lai with attendance certificate No. 23243 and the Chairperson's response. (omitted).

Speech by shareholder Ms. Kang with attendance certificate No. 10000002 and the Chairperson's response. (omitted).

(None)

#### **8. Adjournment : at 10:20 A.M. the same day.**

Chairperson: Huey-Ching Yeh

Recorder: Vincent Chan

(The minutes of this shareholders' meeting only record the main points and results of the meeting. The content and procedures of the meeting shall still be based on the video and audio records of the meeting.)