YFY INC.

2026 Annual General Meeting of Shareholders

Meeting Handbook

2026/06/12

Note: This is a translation of the meeting handbook of the 2026 Annual general meeting of shareholders of YFY INC. This translation is intended for reference only, the company hereby disclaims any and all liabilities for the translation. The Chinese text of the handbook shall govern all and any matters related to the interpretation of the subject matter stated herein.

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(For the full Financial Reports, please visit: http://mops.twse.com.tw)

The Agenda of YFY INC. 2026 Annual General Meeting of Shareholders

Meeting Agenda

Time: June 12, 2026 (Friday) 9:00 A.M.

Location: 5F, No. 24, Section 1, Hangzhou South Road, Zhongzheng District, Taipei City
GIS MOTC Convention Center

Method for convening: Physical

Meeting Procedure:

I. Meeting Called to Order

II. Chairperson Taking Seat

III. Chairperson's Remarks

IV. Items to Report

(I) YFY's 2025 Business Report is presented for review.

(II) Audit Committee's Review of 2025 Financial Statements are presented for review.

(III) YFY's 2025 Distribution plan of Cash Dividends is presented for review.

(IV) YFY's 2025 Distribution plan of Remuneration to Employees and Directors is presented for review.

V. Ratifications

(I) YFY's 2025 Financial Statements are presented for ratification.

(II) YFY's 2025 Earnings Distribution Proposal is presented for ratification.

VI. Extraordinary Motions

VII. Meeting Adjourned

I. Items to Report

(I) YFY's 2025 Business Report is presented for review. (Proposed by the Board of Directors)

Description: 1. YFY's 2025 consolidated revenue was reported at NT$73,642,772 thousand (currency is New Taiwan Dollars (NT$) hereinafter), gross profit at NT$9,544,244 thousand, operating loss at NT$831,319 thousand, net profit for the year at NT$2,164,987 thousand, of which NT$1,973,839 thousand was attributed to the parent's company; the earnings per share was NT$1.19.

2. The Business Report can be found in Appendix 1 of the Handbook (please refer to page 7 to 9).

3. Please review.

(II) Audit Committee's Review of 2025 Financial Statements is presented for review. (Proposed by the Audit Committee)

Description: 1. YFY's 2025 consolidated and standalone financial statements have been audited and certified by the CPAs, and have been reviewed and examined by the Audit Committee along with the Business Report and Proposal of Earnings Distribution. Audited and review reports have been submitted and attached as Appendixes 11 and 12 (please refer to page 25 to 34).

2. The Audit Committee's convener is requested to read out the review reports and the reports are presented for review.

(III) YFY's 2025 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 9th meeting of the 29th Board of Directors held on March 13, 2026 to distribute 2025 cash dividends of NT$1.0 per share, set the ex-dividend date on July 19, 2026 and the dividend payment date on August 6, 2026.

2. Please review.

(IV) YFY's 2025 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 had allocatedNT$2, 135,000 (currency is New Taiwan Dollars (NT$) hereinafter) as employees compensation for 2025, of which 10% were allocated to frontline level employees, amounting to NT$214,000 and NT$20,000,000 as the remuneration for directors, which was approved at the 6th meeting of the 5th Remuneration Committee held on March 11, 2026 and resolved at the 9th board meeting of the 29th Board of Directors held on March 13, 2026.

2. Please review.

II. Ratifications

(I) YFY's 2025 Financial Statements are presented for ratification. (Proposed by the Board of Directors)

Description:

1. YFY's 2025 consolidated and standalone financial statements have been audited by the 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 standalone financial statements) are attached as Appendixes 1 to 9 (please refer to page 7 to 23).
2. Please ratify.

Resolution:

(II) YFY's 2025 Earnings Distribution Proposal is presented for ratification. (Proposed by the Board of Directors)

Description:

1. For the year 2025, the company's net profit after tax amounts to NT$1, 973,838,773. Adding the previous year's accumulated undistributed earnings of NT$12,687,996,250, the gain on disposal of FVOCI financial assets of NT$158,285,271, the net value change of the investee company recognized at NT$85,256,254 and the reversal of special reserves of NT$1,008,135, and deducting the remeasurement of the defined benefit plan of NT$28,695,200, the total distributable amount was NT$14, 877,689,483. After setting aside a statutory reserve of NT$218,969,323 in accordance with the law, a cash dividend of NT$1.0 per common share will be distributed, totaling NT$1,660,371,495. The remaining NT$12, 998,348,665 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 the 9th board meeting of the 29th Board of Directors. The 2025 Earnings Distribution Proposal is attached as Appendix 10 (Please refer to page 24). Please ratify.

Resolution:

III. Extraordinary Motions

Appendixes

YFY Inc.

1. 2025 Business Report

In 2025, the global economy was shaped by shifting U.S. policy directions, where rising protectionist trends and volatile tariff policies created significant uncertainty in international trade. Overall, the economic environment remained cautiously stable; while core inflation proved persistent, monetary policy easing proceeded at a measured pace. Downside risks remain, though systemic risks are currently considered manageable.

From an operational perspective, the Company's traditional businesses benefited from resilient domestic demand in Taiwan, supported by steady consumer consumption and the continued expansion of e-commerce logistics, which bolstered demand for packaging materials. While end-market consumption is recovering at a moderate pace and overall economic conditions are gradually improving, Southeast Asia remains the primary growth driver within the Asia-Pacific region. However, the release of new capacity in China and Southeast Asia may exert pressure on the supply side. Moving forward, the Company will continue to advance its industrial upgrading to shift from price-based competition toward value-driven differentiation.

In 2025, global pulp prices remained at relatively low levels due to prevailing supply-demand dynamics. Changes in U.S. tariff policies impacted export momentum for certain products, leading to temporary inventory increases. Additionally, the introduction of carbon pricing mechanisms and more stringent sustainability requirements resulted in increased expenditures related to decarbonization and operational optimization, costs which have yet to be fully reflected in product pricing. The Company will continue to leverage group procurement advantages, enhance operational efficiency, and strengthen cost discipline while increasing product value-added and differentiation to respond to these evolving market conditions.

Our diversified business portfolio continues to deliver steady profit growth, reflecting the progressive realization of synergies from our multi-sector strategy. As new business segments scale and mature, their contribution to overall profitability continues to increase, serving as a key driver in optimizing the Company's earnings structure. These stable and diversified income streams help mitigate volatility in traditional businesses, enhance financial resilience, and strengthen the Company's ability to navigate economic cycles, laying a solid foundation for long-term sustainable growth.

Global climate transition trends have elevated requirements from international brands and customers regarding carbon footprint disclosure, recycled material usage, and alignment with net-zero pathways; these factors are increasingly becoming prerequisites for market access. This shift is accelerating the adoption of recycled fibers, low-carbon manufacturing processes, alternative energy, and smart production technologies across the paper industry. The Company recognizes climate change as both a strategic risk and an opportunity, and we are progressively incorporating climate-related considerations—including transition risks, regulatory developments, and market expectations—into our operational and strategic decision-making framework.

The transition to net zero is not only an environmental responsibility but also an opportunity for industrial upgrading and competitive repositioning. Carbon management has evolved from a compliance-driven cost into a core strategic lever for long-term value creation. Looking ahead, YFY will continue to advance its transformation through a systematic decarbonization strategy, integrating climate considerations into capital allocation and operational planning. This includes optimizing energy structures, upgrading production processes, and developing natural carbon sinks to build a globally competitive, low-carbon operating model. Key initiatives encompass alternative energy, green electricity, process upgrades, smart energy management, and natural carbon sink development, all aimed at achieving sustainable growth while progressing toward carbon reduction targets.

In terms of alternative energy, the Group is actively reducing reliance on fossil fuels through a fossil fuel transition and circular energy utilization strategy. The Container board and Packaging Group has implemented coal-free cogeneration systems utilizing biomass and alternative fuels, while also developing biogas power generation through anaerobic treatment systems to enhance energy self-sufficiency. The Forestry, Pulp & Paper Business Group is increasing lignin concentration to improve renewable power generation efficiency; lignin-based power already accounts for 43% of energy input at the Hualien plant, with plans for further expansion. The Consumer Product Group is accelerating the transition from legacy fossil fuel–based thermal systems to low-carbon energy solutions, progressively optimizing its energy mix.

In process optimization, the Company continues to reduce energy consumption and emissions intensity per unit of output through equipment upgrades, energy-saving initiatives, and thermal efficiency enhancements. The integration of big data and AI technologies into papermaking processes has enhanced both efficiency and product quality. From 2024 to 2026, AI-driven applications—including full-machine AI systems, oxygen bleaching control, defect detection, and coating optimization tools—have been deployed across packaging and cultural paper facilities, significantly improving operational efficiency and reducing process variability. These smart manufacturing applications will be further expanded across quality management and plant-wide operations. Additionally, the Company is advancing bio-based materials by substituting petrochemical plastics with cellulose and starch, supporting both product functionality and lifecycle carbon reduction.

Regarding green electricity, the Group integrates diverse renewable energy sources—including biogas, biomass, lignin, and solar power—through cogeneration and self-consumption mechanisms to increase energy self-sufficiency. We are also expanding our circular resource-to-energy model into industrial and public sector applications. In 2025, the Guishan Water Resource Recovery Center biogas power generation system commenced operation; its 800 kW output is connected to the national grid, representing Taiwan's first government-private ROT model for green energy transformation.

In smart energy management, the Group has established energy storage and dispatch systems to enhance electricity usage flexibility and peak load management, while participating in ancillary service markets to improve energy asset utilization. Concurrently, the Group is developing carbon management platforms that integrate carbon inventory, data disclosure, and decarbonization solutions to support compliance and enable customers to meet supply chain expectations. The Group has established short-, medium-, and long-term decarbonization targets for 2030, 2040, and 2050, with ongoing monitoring to support the objective of decoupling revenue growth from carbon emissions.

In natural carbon sink development, the Group is advancing projects involving forests, soils, and constructed wetlands. In 2025, we launched Taiwan's first wetland carbon sink enhancement project in collaboration with the Kaohsiung City Government and the Water Resources Agency, establishing carbon baselines and localized methodologies. Through standardized verification mechanisms, these initiatives enable natural resources to be transformed into measurable and manageable carbon assets. As the carbon dioxide removal (CDR) market continues to expand, these projects represent emerging strategic asset opportunities that contribute to climate mitigation and biodiversity preservation.

Conclusion

YFY positions energy transition, process upgrading, and carbon asset management as core strategic pillars, embedding decarbonization into long-term capital allocation. The Company is transitioning from cost control toward value creation, building a comprehensive low-carbon ecosystem encompassing energy, materials, and natural carbon sinks. Decarbonization has become a key driver of financial performance and competitive positioning. By integrating carbon considerations into core business strategies, YFY is unlocking new growth opportunities.

Originating from paper and printing, the Company has expanded into electronics, energy, bio-economy, and biotechnology. Moving forward, we will continue to develop under the strategic framework of “Sugar Economy as the Foundation, Circular Economy as the Core, and Climate Technology as the Growth Model,” reinforcing our role as a sustainability-driven enterprise. In 2025, earnings per share reached NT$1.19, representing a 21% increase year-over-year. Net asset value per share rose to NT$45.22, with a compound annual growth rate exceeding 9%, marking nine consecutive years of growth. YFY will continue to optimize its business portfolio, strengthen corporate resilience, and advance sustainable development, laying a stronger and more diversified foundation for long-term value creation.

Chairman: Huey-Ching Yeh　　President: David Lo　　Accounting Manager: Shu-Fan Lin

YFY INC. AND SUBSIDIARIES

2. CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS (Note 4)				
Cash and cash equivalents (Note 6)	$ 11,679,948	7	$ 11,919,493	7
Current financial assets at fair value through profit or loss (Notes 7 and 30)	818,899	1	1,083,266	1
Current financial assets at fair value through other comprehensive income (Notes 8 and 30)	15,771,312	9	12,066,915	7
Current financial assets at amortized cost (Note 9)	2,129,142	1	3,292,113	2
Notes receivable, net (Notes 12, 24 and 32)	2,422,504	1	2,690,847	2
Accounts receivable, net (Notes 12 and 24)	12,342,283	7	13,085,903	8
Accounts receivable due from related parties, net (Notes 24 and 31)	76,438	-	72,134	-
Current inventories (Note 13)	13,115,667	8	13,302,346	8
Current biological assets (Note 14)	3,750,092	2	3,641,170	2
Prepayments	2,408,881	1	2,262,233	1
Other current financial assets (Note 32)	693,052	-	823,069	1
Other current assets, others (Notes 11, 30 and 31)	995,029	1	914,730	1
Total current assets	66,203,247	38	65,154,219	40
NON-CURRENT ASSETS (Note 4)				
Non-current financial assets at fair value through profit or loss (Notes 7 and 30)	294,580	-	410,824	-
Non-current financial assets at fair value through other comprehensive income (Notes 8 and 30)	29,345,227	17	23,834,916	15
Non-current financial assets at amortized cost (Note 9)	5,126,931	3	2,788,032	2
Investments accounted for using equity method (Note 16)	11,416,718	7	9,567,063	6
Property, plant and equipment (Notes 17, 31 and 32)	48,402,935	28	49,271,094	31
Right-of-use assets (Notes 18 and 32)	2,650,621	2	2,359,931	1
Investment property, net (Notes 17 and 19)	4,052,211	2	4,103,188	3
Goodwill	530,397	-	554,027	-
Deferred tax assets (Note 26)	982,831	1	693,890	-
Prepayments for business facilities (Notes 17 and 19)	1,253,816	1	1,013,417	1
Net defined benefit asset, non-current (Note 22)	1,177,502	1	1,091,963	1
Other non-current assets, others (Note 32)	821,006	-	558,419	-
Total non-current assets	106,054,775	62	96,246,764	60
TOTAL ASSETS	$ 172,258,022	100	$ 161,400,983	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES (Note 4)				
Current borrowings (Notes 20 and 30)	$ 13,162,520	8	$ 10,966,893	7
Short-term notes and bills payable (Note 20)	12,832,217	8	13,120,998	8
Current financial liabilities at fair value through profit or loss (Notes 7 and 30)	197,434	-	19,756	-
Current contract liabilities (Note 24)	339,725	-	474,492	-
Notes and accounts payable	10,728,224	6	12,337,400	8
Accounts payable to related parties (Note 31)	55,016	-	60,598	-
Other payables, others (Note 17)	4,309,933	3	4,471,858	3
Current tax liabilities	563,422	-	411,536	-
Current lease liabilities (Note 18)	299,141	-	295,700	-
Current portion of long-term borrowings (Note 20)	270,000	-	-	-
Other current liabilities, others	1,350,285	1	1,150,654	1
Total current liabilities	44,107,917	26	43,309,885	27
NON-CURRENT LIABILITIES (Note 4)				
Corporate bonds payable (Note 21)	959,431	1	937,491	1
Long-term borrowings (Notes 20 and 30)	30,340,705	18	29,966,690	19
Deferred tax liabilities (Note 26)	3,690,489	2	3,689,262	2
Non-current lease liabilities (Note 18)	678,511	-	449,233	-
Net defined benefit liability, non-current (Note 22)	1,636	-	11,105	-
Other non-current liabilities, others	529,024	-	439,688	-
Total non-current liabilities	36,199,796	21	35,493,469	22
Total liabilities	80,307,713	47	78,803,354	49
EQUITY ATTRIBUTABLE TO OWNERS OF PARENT (Notes 4, 23 and 28)				
Share capital	16,603,715	10	16,603,715	10
Capital surplus	3,977,862	2	3,865,070	2
Retained earnings	24,372,050	14	23,511,661	15
Other equity interest	30,130,426	17	22,020,012	14
Total equity attributable to owners of parent	75,084,053	43	66,000,458	41
NON-CONTROLLING INTERESTS	16,866,256	10	16,597,171	10
Total equity	91,950,309	53	82,597,629	51
TOTAL LIABILITIES AND EQUITY	$ 172,258,022	100	$ 161,400,983	100

The accompanying notes are an integral part of the consolidated financial statements.

YFY INC. AND SUBSIDIARIES Appendix 3

3. CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	2025		2024	
	Amount	**%**	**Amount**	**%**
OPERATING REVENUE (Notes 4, 24 and 31)				
Net sales revenue	$ 62,298,523	85	$ 65,889,175	84
Other operating revenue, net	11,344,249	15	12,523,964	16
Total operating revenue	73,642,772	100	78,413,139	100
OPERATING COSTS (Notes 13, 22, 25 and 31)				
Cost of sales	55,244,880	75	58,467,796	75
Other operating costs	8,851,206	12	9,517,669	12
Total operating costs	64,096,086	87	67,985,465	87
GAINS (LOSSES) ON CHANGES IN FAIR VALUE LESS COSTS TO SELL OF BIOLOGICAL ASSETS (Notes 4 and 14)	(2,442)	-	817	-
GROSS PROFIT FROM OPERATIONS	9,544,244	13	10,428,491	13
OPERATING EXPENSES (Notes 22, 25 and 31)				
Selling expenses	5,842,158	8	6,000,928	7
Administrative expenses	3,928,227	5	3,965,643	5
Research and development expenses	605,178	1	615,411	1
Total operating expenses	10,375,563	14	10,581,982	13
NET OPERATING LOSS	(831,319)	(1)	(153,491)	-
NON-OPERATING INCOME AND EXPENSES				
Finance costs, net (Notes 4 and 25)	(1,233,212)	(2)	(1,115,622)	(1)
Share of profit of associates accounted for using equity method, net (Notes 4 and 16)	1,688,434	2	1,429,538	2
Interest income	501,276	1	471,987	1
Rent income (Notes 19 and 31)	102,774	-	93,841	-
Dividend income	1,314,023	2	1,072,008	1
Other income, others	711,890	1	615,992	1
Gains (losses) on disposal of property, plant and equipment (Note 31)	207,956	-	(62,388)	-
Gains on disposal of investment property (Note 31)	504,451	1	-	-
Foreign exchange gains (Note 34)	130,240	-	91,822	-
Miscellaneous disbursements (Note 19)	(118,650)	-	(87,054)	-
Gains (losses) on financial assets or liabilities at fair value through profit or loss (Note 4)	(292,443)	-	378,682	-

(Continued)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	**%**	**Amount**	**%**
Total non-operating income and expenses	$ 3,516,739	5	$ 2,888,806	4
PROFIT FROM CONTINUING OPERATIONS BEFORE TAX	2,685,420	4	2,735,315	4
TAX EXPENSE (Notes 4 and 26)	(520,433)	(1)	(477,441)	(1)
PROFIT FROM CONTINUING OPERATIONS	2,164,987	3	2,257,874	3
OTHER COMPREHENSIVE INCOME (LOSS) (Notes 4, 22, 23 and 26)				
Components of other comprehensive income that will not be reclassified to profit or loss:				
Gains (losses) on remeasurements of defined benefit plans	8,972	-	(48,190)	-
Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	9,081,657	12	5,269,290	7
Share of other comprehensive income of associates accounted for using equity method	1,171,645	2	554,955	-
	10,262,274	14	5,776,055	7
Components of other comprehensive income (loss) that will be reclassified to profit or loss:				
Exchange differences on translation	(1,393,341)	(2)	2,044,933	3
Gains on hedging instruments	10,045	-	6,034	-
Share of other comprehensive income (loss) of associates accounted for using equity method	(160,021)	-	125,880	-
	(1,543,317)	(2)	2,176,847	3
Other comprehensive income, net	8,718,957	12	7,952,902	10
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 10,883,944	15	$ 10,210,776	13
PROFIT, ATTRIBUTABLE TO:				
Profit, attributable to owners of parent	$ 1,973,839	3	$ 1,631,190	2
Profit, attributable to non-controlling interests	191,148	-	626,684	1
	$ 2,164,987	3	$ 2,257,874	3

(Continued)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	**%**	**Amount**	**%**
COMPREHENSIVE INCOME, ATTRIBUTABLE TO:				
Comprehensive income, attributable to owners of parent	$ 10,330,247	14	$ 8,915,419	11
Comprehensive income, attributable to non-controlling interests	553,697	1	1,295,357	2
	$ 10,883,944	15	$ 10,210,776	13
EARNINGS PER SHARE (Note 27)				
Basic earnings per share	$ 1.19		$ 0.98	
Diluted earnings per share	$ 1.19		$ 0.98	

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

YFY INC. AND SUBSIDIARIES

4. CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of Parent																
	Share Capital		Capital Surplus					Retained Earnings				Other Equity					
	Shares (In Thousands)	Amount	Difference Between Consideration and Carrying Amount of Subsidiaries Acquired or Disposed	Changes in Ownership Interests in Subsidiaries	Consolidation Excess	Other	Total	Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Total	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gains (Losses) on Financial Assets Measured at Fair Value Through Other Comprehensive Income	Gains (Losses) on Hedging Instruments	Total	Non-controlling Interests	Total Equity
BALANCE ON JANUARY 1, 2024	1,660,372	$ 16,603,715	$ 1,871,508	$ 1,326,607	$ 293,124	$ 269,533	$ 3,760,772	$ 5,106,196	$ 3,992,537	$ 14,094,222	$ 23,192,955	$ (659,626)	$ 15,578,302	$ (3,535)	$ 58,472,583	$ 15,598,625	$ 74,071,208
Appropriation of the 2023 earnings																	
Legal reserve appropriated	-	-	-	-	-	-	-	215,331	-	(215,331)	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	-	-	-	(1,494,334)	(1,494,334)	-	-	-	(1,494,334)	-	(1,494,334)
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(375,480)	(375,480)
Changes in equity of associates accounted for using equity method	-	-	-	-	-	(12,357)	(12,357)	-	-	7,541	7,541	-	(7,541)	-	(12,357)	(574)	(12,931)
Other changes in capital surplus	-	-	-	-	-	1,683	1,683	-	-	-	-	-	-	-	1,683	-	1,683
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,356	3,356
Actual acquisition or disposal of interests in subsidiaries	-	-	13,561	-	-	-	13,561	-	-	-	-	(52)	-	-	13,509	(12,680)	829
Changes in ownership interests in subsidiaries	-	-	-	101,411	-	-	101,411	-	-	-	-	2,544	-	-	103,955	88,567	192,522
Profit for the year ended December 31, 2024	-	-	-	-	-	-	-	-	-	1,631,190	1,631,190	-	-	-	1,631,190	626,684	2,257,874
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	-	-	-	(65,286)	(65,286)	1,827,508	5,518,472	3,535	7,284,229	668,673	7,952,902
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	-	-	-	1,565,904	1,565,904	1,827,508	5,518,472	3,535	8,915,419	1,295,357	10,210,776
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	239,595	239,595	-	(239,595)	-	-	-	-
BALANCE ON DECEMBER 31, 2024	1,660,372	16,603,715	1,885,069	1,428,018	293,124	258,859	3,865,070	5,321,527	3,992,537	14,197,597	23,511,661	1,170,374	20,849,638	-	66,000,458	16,597,171	82,597,629
Appropriation of the 2024 earnings																	
Legal reserve appropriated	-	-	-	-	-	-	-	181,304	-	(181,304)	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	-	-	-	(1,328,297)	(1,328,297)	-	-	-	(1,328,297)	-	(1,328,297)
Reversal of special reserve	-	-	-	-	-	-	-	-	(1,008)	1,008	-	-	-	-	-	-	-
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(586,813)	(586,813)
Changes in equity of associates accounted for using equity method	-	-	-	-	-	68,151	68,151	-	-	(6,185)	(6,185)	-	(8,151)	-	53,815	2,609	56,424
Other changes in capital surplus	-	-	-	-	-	2,203	2,203	-	-	-	-	-	-	-	2,203	-	2,203
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	176,809	176,809
Actual acquisition or disposal of interests in subsidiaries	-	-	(15,950)	-	-	-	(15,950)	-	-	-	-	-	-	-	(15,950)	(59,462)	(75,412)
Changes in ownership interests in subsidiaries	-	-	-	59,289	-	(901)	58,388	-	-	-	-	(982)	(15,829)	-	41,577	182,245	223,822
Profit for the year ended December 31, 2025	-	-	-	-	-	-	-	-	-	1,973,839	1,973,839	-	-	-	1,973,839	191,148	2,164,987
Other comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	-	-	-	(9,296)	(9,296)	(1,340,536)	9,700,440	5,800	8,356,408	362,549	8,718,957
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	-	-	-	1,964,543	1,964,543	(1,340,536)	9,700,440	5,800	10,330,247	553,697	10,883,944
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	230,328	230,328	-	(230,328)	-	-	-	-
BALANCE ON DECEMBER 31, 2025	1,660,372	$ 16,603,715	$ 1,869,119	$ 1,487,307	$ 293,124	$ 328,312	$ 3,977,862	$ 5,502,831	$ 3,991,529	$ 14,877,690	$ 24,372,050	$ (171,144)	$ 30,295,770	$ 5,800	$ 75,084,053	$ 16,866,256	$ 91,950,309

The accompanying notes are an integral part of the consolidated financial statements.

YFY INC. AND SUBSIDIARIES Appendix 5

5. CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars)

	2025	**2024**
CASH FLOWS FROM OPERATING ACTIVITIES, INDIRECT METHOD		
Profit before tax	$ 2,685,420	$ 2,735,315
Adjustments to reconcile profit (loss)		
Depreciation and amortization expenses	4,716,633	4,667,533
Expected credit loss on trade receivables	27,957	4,313
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	292,443	(378,682)
Finance costs	1,233,212	1,115,622
Interest income	(501,276)	(471,987)
Dividend income	(1,314,023)	(1,072,008)
Share-based payments	127,679	3,848
Share of profit of associates accounted for using equity method	(1,688,434)	(1,429,538)
Loss (gain) on disposal of property, plant and equipment	(207,956)	62,388
Gain on disposal of investment properties	(504,451)	-
Gain on disposal of investments	(50)	(558)
Write-downs of inventories	112,178	33,577
Impairment loss (reversal of) on non-financial assets	51,233	(14,807)
Unrealized foreign exchange gain	(337,354)	(177,183)
Loss (gain) from derecognition of subsidiary	(34)	22,941
Loss (gain) arising from changes in fair value less costs to sell of biological assets	2,442	(817)
Loss (gain) from lease modification	403	(552)
Changes in operating assets and liabilities		
Current financial assets at fair value through profit or loss, mandatorily measured at fair value	538,354	329,347
Notes receivable, net	243,023	(287,345)
Accounts receivable, net	454,671	(979,779)
Accounts receivable due from related parties, net	(4,304)	41,330
Current inventories	(45,685)	(1,595,202)
Current biological assets	(178,271)	(125,824)
Prepayments	(196,560)	(500,001)
Other current assets, others	(50,653)	424,284
Other non-current assets, others	-	(119,016)
Financial liabilities held for trading	(300,840)	(191,659)
Current contract liabilities	(125,884)	70,479
Notes and accounts payable	(1,299,675)	2,256,887
Accounts payable to related parties	(5,582)	6,607
Other payable, others	(150,829)	280,321
Other current liabilities, others	179,280	(296,518)
Net defined benefit liability, non-current	(83,794)	(110,441)
Cash inflow generated from operations	3,669,273	4,302,875
Interest received	460,118	422,252
Dividends received	2,237,938	1,906,733
Interest paid	(1,230,969)	(1,111,002)

(Continued)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
Income taxes paid	$ (683,173)	$ (497,489)
Net cash flows generated from operating activities	4,453,187	5,023,369
CASH FLOWS USED IN INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	(570,054)	(495,919)
Proceeds from disposal of financial assets at fair value through other comprehensive income	379,466	484,135
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	49,193	-
Increase in financial assets at amortized cost	(1,317,975)	(595,241)
Derecognition of financial liabilities for hedging	-	(10,656)
Acquisition of investments accounted for using equity method	(113,804)	-
Acquisition of property, plant and equipment	(4,618,011)	(4,865,370)
Proceeds from disposal of property, plant and equipment	382,374	21,334
Acquisition of use-of-right assets	(227,103)	(189,864)
Acquisition of investment properties	(315)	(9,634)
Proceeds from disposal of investment properties	1,080,490	-
Decrease (increase) in other financial assets	117,441	(327,513)
Increase in other non-current assets, others	(316,723)	(142,928)
Net cash flows used in investing activities	(5,155,021)	(6,131,656)
CASH FLOWS GENERATED FROM (USED IN) FINANCING ACTIVITIES		
Proceeds from current borrowings	2,396,024	1,012,256
Decrease in short-term notes and bills payable	(288,781)	(2,623,337)
Proceeds from issuing bonds	-	1,107,259
Proceeds from long-term borrowings	644,551	6,313,904
Payments of lease liabilities	(329,933)	(315,173)
Increase (decrease) in other non-current liabilities, others	101,221	(488)
Cash dividends paid	(1,328,297)	(1,494,334)
Change in non-controlling interests	(402,001)	(371,145)
Overdue dividends received	2,203	1,683
Net cash flows generated from financing activities	794,987	3,630,625
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(332,698)	479,750
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(239,545)	3,002,088

(Continued)

YFY INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	**2024**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	$ 11,919,493	$ 8,917,405
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 11,679,948	$ 11,919,493

The accompanying notes are an integral part of the consolidated financial statements. (Concluded)

6. BALANCE SHEETS
DECEMBER 31, 2025 AND 2024(In Thousands of New Taiwan Dollars)

	2025		2024	
ASSETS	**Amount**	**%**	**Amount**	**%**
CURRENT ASSETS (Note 4)				
Cash (Note 6)	$ 7,736	-	$ 4,232	-
Current financial assets at fair value through profit or loss (Note 7)	21,485	-	38,558	-
Other receivables	12,011	-	8,868	-
Other current assets, others	6,163	-	18,089	-
Total current assets	47,395	-	69,747	-
NON-CURRENT ASSETS (Note 4)				
Non-current financial assets at fair value through other comprehensive income (Note 8)	25,602,573	25	20,504,781	22
Investments accounted for using equity method (Note 9)	71,762,200	71	67,786,994	74
Property, plant and equipment (Notes 10 and 21)	793,002	1	716,594	1
Right-of-use assets (Note 11)	2,958	-	1,656	-
Investment properties, net (Note 12)	2,095,780	2	2,076,328	2
Net defined benefit assets, non-current (Note 14)	523,051	1	491,103	1
Other non-current assets, others (Notes 10 and 12)	115,452	-	35,325	-
Total non-current assets	100,895,016	100	91,612,781	100
TOTAL ASSETS	$ 100,942,411	100	$ 91,682,528	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES (Note 4)				
Current borrowings (Note 13)	$ 3,200,000	3	$ 2,047,000	2
Short-term notes and bills payable (Note 13)	3,297,338	4	4,497,158	5
Accounts payable to related parties (Note 21)	846	-	748	-
Other payables, others (Note 10)	100,994	-	90,258	-
Current tax liabilities	15,172	-	22,058	-
Current lease liabilities (Note 11)	1,266	-	868	-
Other current liabilities, others	4,998	-	14,496	-
Total current liabilities	6,620,614	7	6,672,586	7
NON-CURRENT LIABILITIES (Note 4)				
Long-term borrowings (Note 13)	18,772,345	19	18,537,073	20
Deferred tax liabilities (Note 17)	449,926	-	457,832	1
Non-current lease liabilities (Note 11)	1,725	-	836	-
Other non-current liabilities, others	13,748	-	13,743	-
Total non-current liabilities	19,237,744	19	19,009,484	21
Total liabilities	25,858,358	26	25,682,070	28
EQUITY (Notes 4 and 15)				
Share capital	16,603,715	16	16,603,715	18
Capital surplus	3,977,862	4	3,865,070	4
Retained earnings	24,372,050	24	23,511,661	26
Other equity interests	30,130,426	30	22,020,012	24
Total equity	75,084,053	74	66,000,458	72
TOTAL LIABILITIES AND EQUITY	$ 100,942,411	100	$ 91,682,528	100

The accompanying notes are an integral part of the parent company only financial statements.

YFY INC.

Appendix 7

7. STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	**%**	**Amount**	**%**
OPERATING REVENUE				
Investment (Note 4)	$ 2,036,561	100	$ 1,938,658	100
OPERATING EXPENSES (Notes 14, 16 and 21)	347,982	17	393,685	21
NET OPERATING INCOME	1,688,579	83	1,544,973	79
NON-OPERATING INCOME AND EXPENSES				
Other gains and losses	1,028	-	793	-
Finance costs (Notes 4 and 16)	(522,882)	(26)	(507,231)	(26)
Rent income (Notes 12 and 21)	69,990	4	69,846	4
Dividend income	671,814	33	555,980	29
Other income, others	11,518	1	10,866	-
Gains on disposals of property, plant and equipment	88,630	4	-	-
Miscellaneous disbursements	(89)	-	(170)	-
Total non-operating income and expenses	320,009	16	130,084	7
PROFIT FROM CONTINUING OPERATIONS BEFORE TAX	2,008,588	99	1,675,057	86
TAX EXPENSE (Notes 4 and 17)	(34,749)	(2)	(43,867)	(2)
PROFIT FROM CONTINUING OPERATIONS	1,973,839	97	1,631,190	84
OTHER COMPREHENSIVE INCOME (Notes 4, 14, 15 and 17)				
Components of other comprehensive income that will not be reclassified to profit or loss:				
Losses on remeasurements of defined benefit plans	(28,695)	(1)	(76,592)	(4)
Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	5,132,881	252	3,270,335	169
Share of other comprehensive income of subsidiaries and associates accounted for using equity method	4,586,958	225	2,259,443	116
	9,691,144	476	5,453,186	281
Components of other comprehensive income that will be reclassified to profit or loss:				
Share of other comprehensive income of subsidiaries and associates accounted for using equity method	(1,334,736)	(66)	1,831,043	95

(Continued)

YFY INC.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	**%**	**Amount**	**%**
Other comprehensive income, net	$ 8,356,408	410	$ 7,284,229	376
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	$ 10,330,247	507	$ 8,915,419	460
EARNINGS PER SHARE (Note 18)				
Basic earnings per share	$ 1.19		$ 0.98	
Diluted earnings per share	$ 1.19		$ 0.98	

The accompanying notes are an integral part of the parent company only financial statements.(Concluded)

8. STATEMENTS OF CHANGES IN EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Share Capital		Capital Surplus					Retained Earnings				Other Equity			
	Shares (In Thousands)	Amount	Difference Between Consideration and Carrying Amount of Subsidiaries Acquired or Disposed	Changes in Ownership Interests in Subsidiaries	Consolidation Excess	Other	Total	Legal Reserve	Special Reserve	Unappropriated Retained Earnings	Total	Exchange Differences on Translation of Foreign Financial Statements	Unrealized Gains (Losses) on Financial Assets Measured at Fair Value Through Other Comprehensive Income	Gains (Losses) on Hedging Instruments	Total Equity
BALANCE ON JANUARY 1, 2024	1,660,372	$ 16,603,715	$ 1,871,508	$ 1,326,607	$ 293,124	$ 269,533	$ 3,760,772	$ 5,106,196	$ 3,992,537	$ 14,094,222	$ 23,192,955	$ (659,626)	$ 15,578,302	$ (3,535)	$ 58,472,583
Appropriation of the 2023 earnings															
Legal reserve appropriated	-	-	-	-	-	-	-	215,331	-	(215,331)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	-	-	-	(1,494,334)	(1,494,334)	-	-	-	(1,494,334)
Changes in equity of associates accounted for using equity method	-	-	-	-	-	(12,357)	(12,357)	-	-	7,541	7,541	-	(7,541)	-	(12,357)
Other changes in capital surplus	-	-	-	-	-	1,683	1,683	-	-	-	-	-	-	-	1,683
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	13,561	-	-	-	13,561	-	-	-	-	(52)	-	-	13,509
Changes in ownership interests in subsidiaries	-	-	-	101,411	-	-	101,411	-	-	-	-	2,544	-	-	103,955
Profit for the year ended December 31, 2024	-	-	-	-	-	-	-	-	-	1,631,190	1,631,190	-	-	-	1,631,190
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	-	-	-	(65,286)	(65,286)	1,827,508	5,518,472	3,535	7,284,229
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	-	-	-	1,565,904	1,565,904	1,827,508	5,518,472	3,535	8,915,419
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	239,595	239,595	-	(239,595)	-	-
BALANCE ON DECEMBER 31, 2024	1,660,372	16,603,715	1,885,069	1,428,018	293,124	258,859	3,865,070	5,321,527	3,992,537	14,197,597	23,511,661	1,170,374	20,849,638	-	66,000,458
Appropriation of the 2024 earnings															
Legal reserve appropriated	-	-	-	-	-	-	-	181,304	-	(181,304)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	-	-	-	-	-	(1,328,297)	(1,328,297)	-	-	-	(1,328,297)
Reversal of special reserve	-	-	-	-	-	-	-	-	(1,008)	1,008	-	-	-	-	-
Changes in equity of associates accounted for using equity method	-	-	-	-	-	68,151	68,151	-	-	(6,185)	(6,185)	-	(8,151)	-	53,815
Other changes in capital surplus	-	-	-	-	-	2,203	2,203	-	-	-	-	-	-	-	2,203
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	-	(15,950)	-	-	-	(15,950)	-	-	-	-	-	-	-	(15,950)
Changes in ownership interests in subsidiaries	-	-	-	59,289	-	(901)	58,388	-	-	-	-	(982)	(15,829)	-	41,577
Profit for the year ended December 31, 2025	-	-	-	-	-	-	-	-	-	1,973,839	1,973,839	-	-	-	1,973,839
Other comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	-	-	-	(9,296)	(9,296)	(1,340,536)	9,700,440	5,800	8,356,408
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	-	-	-	1,964,543	1,964,543	(1,340,536)	9,700,440	5,800	10,330,247
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	230,328	230,328	-	(230,328)	-	-
BALANCE AT DECEMBER 31, 2025	1,660,372	$ 16,603,715	$ 1,869,119	$ 1,487,307	$ 293,124	$ 328,312	$ 3,977,862	$ 5,502,831	$ 3,991,529	$ 14,877,690	$ 24,372,050	$ (171,144)	$ 30,295,770	$ 5,800	$ 75,084,053

The accompanying notes are an integral part of the parent company only financial statements.

YFY INC. Appendix 9

9. STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES, INDIRECT METHOD		
Profit before tax	$ 2,008,588	$ 1,675,057
Adjustments to reconcile profit		
Depreciation and amortization expenses	5,122	4,196
Net gain on financial assets at fair value through profit or loss	(927)	(366)
Finance costs	522,882	507,231
Interest income	(175)	(48)
Dividend income	(671,814)	(555,980)
Share of profit of subsidiaries and associates accounted for using equity method	(2,036,561)	(1,938,658)
Gain on disposal of property, plant and equipment	(88,630)	-
Gain on disposal of investments	(92)	(438)
Gain from lease modification	(20)	-
Changes in operating assets and liabilities		
Current financial assets at fair value through profit or loss, mandatorily measured at fair value	18,000	10,500
Other receivables	(3,143)	(202)
Other current assets, others	11,790	(13,979)
Net defined benefit assets, non-current	(67,817)	(68,380)
Accounts payable to related parties	98	(11)
Other payables, others	(9,633)	5,673
Other current liabilities, others	(9,497)	(4,518)
Cash outflow used in operations	(321,829)	(379,923)
Interest received	175	48
Dividends received	2,064,924	1,814,514
Interest paid	(522,143)	(508,416)
Income taxes paid	(42,328)	(41,924)
Net cash flows generated from operating activities	1,178,799	884,299
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	(226,447)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	246,783	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	14,753	-
Acquisition of property, plant and equipment	(79,735)	(127,775)
Proceeds from disposal of property, plant and equipment	90,000	8
Acquisition of investment properties	(165)	-
Increase in other non-current assets, others	(81,145)	(935)
Net cash flows used in investing activities	(35,956)	(128,702)

(Continued)

YFY INC.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase (decrease) in current borrowings	$ 1,153,000	$ (943,000)
Net decrease in short-term notes and bills payable	(1,200,000)	(2,325,000)
Proceeds from long-term debt	235,000	4,009,000
Payments of lease liabilities	(1,250)	(1,250)
Increase (decrease) in other non-current liabilities, others	5	(4,514)
Cash dividends paid	(1,328,297)	(1,494,334)
Overdue dividends received	2,203	1,683
Net cash flows used in financing activities	(1,139,339)	(757,415)
NET INCREASE (DECREASE) IN CASH	3,504	(1,818)
CASH AT THE BEGINNING OF THE YEAR	4,232	6,050
CASH AT THE END OF THE YEAR	$ 7,736	$ 4,232

The accompanying notes are an integral part of the parent company only financial statements.

(Concluded)

YFY INC.

Appendix 10

10. 2025 Statement of Earnings Distribution

UNIT:NTD

Item		Amount
	Distributable retained earnings	
A	Undistributed earnings at beginning of the fiscal year	12,687,996,250
B	Net profit for the year ended Dec 31, 2025	1, 973,838,773
C	Re-assessment of defined benefit plans	(28,695,200)
D	Gain on disposal of FVOCI financial assets	158,285,271
E	Changes in ownership interests in subsidiaries	85,256,254
F	Reversal of special reserve	1,008,135
Total		14,877,689,483
	Distribution Items	
1	Legal Reserve ((B~F)*10%)	218,969,323
2	Cash Dividend(1 per share)	1,660,371,495
3	Undistributed retained earnings	12, 998,348,665
Total		14, 877,689,483

Chairman: Huey-Ching Yeh　　President: David Lo　　Controller: Shu-Fan Lin

YFY Inc.
11. CPA's Audit Report-Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of YFY Inc. and its subsidiaries (collectively referred to as the “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 the notes to the consolidated financial statements, including a summary of significant accounting policy information (collectively referred to as the “consolidated financial statements”).

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of 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 the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and 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 matters of the Group’s consolidated financial statements for the year ended December 31, 2025 are stated as follows:

<u>Estimation of Expected Credit Loss of Accounts Receivable</u>

The accounts receivable of the Group’s significant components are material in amount. In consideration of transactions with various counterparties, the recoverability of accounts receivable is subject to not only each customer’s financial condition but also management’s judgment. Therefore, we identified the estimation of expected credit loss recognized on accounts receivable as a key audit matter.

For related policies and relevant information on the estimation of expected credit loss of accounts receivable, refer to Notes 4, 5 and 12 to the accompanying consolidated financial statements.

The key audit procedures that we performed in respect of the expected credit loss on accounts receivable included the following:

1. We obtained and assessed the reasonableness of the method and the information used by management for the estimation of expected credit loss recognized on accounts receivable.

2. We tested sample items in the aging report on the balance sheet date and verified the correctness of the calculation of the expected credit loss.

3. We tested the recoverability of receivables by analyzing overdue accounts and by verifying cash receipts in the subsequent period. For a receivable that was past due but not yet received, we assessed the reasonableness of the expected credit loss based on the customer's payment history, customer's credit policy control and tracking of overdue receivables.

Other Matter

We have also audited the financial statements of YFY Inc. as of and for the years ended December 31, 2025 and 2024 on which we have issued an unmodified opinion, respectively.

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 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 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 Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the 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 Standards on Auditing of the Republic of China 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 consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and 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 Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of 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 Shu-Jiuan Ye and Chih-Ming Shao.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

CPA's Audit Report-Financial Statements

YFY Inc.

Opinion

We have audited the parent company only accompanying financial statements of YFY Inc. (the Company), 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 the notes to the parent company only financial statements, including a summary of material accounting policy information (collectively referred to as the "parent company only financial statements").

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2025 and 2024, and its parent company only financial performance and its parent company only 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the Standards on Auditing of 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 the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and 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 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 of the Company's financial statements for the year ended December 31, 2025 is stated as follows:

Valuation of Receivables Under the Investments Accounted for Using Equity Method

For investments accounted for using the equity method, the financial position and performance of certain significant investees may have a material impact on YFY Inc.'s financial results. As the balances of accounts receivable from these significant investees are material and the counterparties are numerous, the recoverability of such receivables depends on the financial condition of individual customers and management's judgment. Therefore, the estimation of expected credit losses on these receivables has been identified as a key audit matter in the Company's parent company only financial statements for the year ended December 31, 2025.

For the disclosures related to investments accounted for using the equity method, refer to Notes 4 and 9 to the accompanying financial statements.

Other audit procedures for the abovementioned key audit matter included the following:

1. We obtained the reports of impaired receivables impairment and assessed the reasonableness of the methodology and data used in the reports.

2. We tested the aging schedule for receivables and reviewed the calculation of expected credit loss for reasonableness of the recognized expected credit loss on receivables.

3. We tested the recoverability of receivables by analyzing overdue accounts and by verifying cash receipts in the subsequent period. For a receivable that was past due but not yet received, we assessed the reasonableness of the expected credit loss based on the customer's payment history, customer's credit policy control and tracking of overdue receivables.

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 for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company'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 Standards on Auditing of the Republic of China 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 Standards on Auditing of the Republic of China, 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 Company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision, and performance of the 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 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 Shu-Jiuan Ye and Chih-Ming Shao.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 13, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying parent company only financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and parent company only financial statements shall prevail.

12. Audit Committee's Review Report

The YFY Inc.'s 2025 business report, financial statements, earnings distribution proposal, and auditors' reports relating to the financial statements were compiled by the Board of Directors, and have been examined and determined to be corrected and accurated by the Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

To

2026 Annual General Meeting of Shareholders

Audit Committee Convener: Jin-Li Hu

March 13, 2026

Appendix 13

13. Rules of Procedure for Shareholders' Meetings

YFY Inc. [Amendment effective as of the Shareholders' Meetings approved on June 23, 2022]

Article 1. These Rules are established in accordance with Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies and serve as the basis for YFY's shareholders' meeting governance mechanism.

Article 2. The rules of procedures for the Company's shareholders' meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.

Article 3. Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors.

Changes to the method of convening the shareholders' meetings of the Company shall be subject to a resolution of the Board of Directors that shall be made no later than mailing of the shareholders meeting notice.

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, and upload them to the Market Observation Post System (MOPS) 30 days before the date of an annual general meeting of shareholders or 15 days before the date of a special shareholders' meeting. The Company shall prepare electronic versions of the shareholders meeting handbook and supplemental meeting materials and upload them to the MOPS before 30 days before the date of the annual general meeting of shareholders or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, the Company shall also have prepared the shareholders meeting handbook and supplemental meeting materials and made them available for review by shareholders at any time. The meeting handbook and supplemental materials shall also be displayed at the Company and the professional shareholder services agent designated thereby.

The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

I. For physical shareholders meetings, to be distributed on-site at the meeting.

II. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.

III. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

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.

Matters pertaining to the election or discharge of directors, alteration of the Articles of

Incorporation, reduction of capital, application for the approval of ceasing the status of the Corporation as a public company, approval of competing with the Corporation by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, dissolution, merger, spin-off, or any matters as set forth in Paragraph 1, Article 185 hereof shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as extraordinary motions.

The notices for convening the shareholders' meeting have stated the election of directors and the date on which they assume office. After the re-election is completed, the same meeting cannot change the date of assumption of office through extraordinary motions or other methods.

Shareholders holding 1 percent or more of the total number of issued shares may submit to the Company a proposal for discussion at an annual general meeting of shareholders, however only one matter shall be allowed in each single proposal. If a proposal contains more than one matter, then the said proposal shall not be included in the agenda. A shareholder proposal that urges the Corporation to promote public interests or fulfill its social responsibilities may still be included in the list of proposals to be discussed at a regular meeting of shareholders by the Board of Directors. In addition, 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.

Prior to the book closure date before an annual general meeting of shareholders is held, the Company shall publicly announce that it will receive shareholder proposals in writing or by way of electronic transmission, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days. Shareholder-submitted proposals are limited to 300 words. Proposals containing more than 300 words will not be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the annual general meeting of shareholders and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders' meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4. 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 5 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 in writing or electronically, a written notice of proxy cancellation shall be submitted to the Company before 2 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.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the Company 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 5. 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.

The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders meeting.

Article 6. This 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 registration. 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 handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, 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 meetinghandbook, 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.

Article 6-1. To convene a virtual shareholders meeting, the Company shall include the follow particulars in the shareholders meeting notice:

III. How shareholders attend the virtual meeting and exercise their rights.

IV. 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 impediment 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 have been announced and extraordinary motion has not been carried out.

V. 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.

Article 7. Shareholders meetings that are convened by the Chairperson shall be chaired by the Chairperson. If the Chairperson is unable to perform such duties due to a leave of absence or any other reason, the Chairperson may appoint one of the directors to act on the Chairperson's behalf. If the Chairperson does not appoint a delegate, one shall be elected by the directors from among them.

If the Meeting is chaired by a director other than the Chairperson, it shall be one who is familiar with the Company's business and financial status and that had been appointed more than six months prior. The same shall be true for a representative of a juristic person director that serves as chairperson.

It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person, attended by a majority of directors, at least one independent director in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders' meeting is convened by someone having the right to convene a meeting, but who is not a member of the Board of Directors, the said person shall chair the meeting. If more than one person has the right to convene the meeting, one shall be elected to chair the meeting.

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 8. 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 1 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.

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 9. Attendance at shareholders' meetings shall be calculated based on numbers of shares. The number of shares represented during the meeting is calculated based on the total amount registered in the attendance log or the attendance cards collected and the shares checked in on the virtual meeting platform plus the amount of shares where voting rights are exercised in writing or through electronic means.

The chairperson shall announce the commencement of the meeting as soon as the appointed time arrives and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.

The Chairperson shall call the meeting to order as soon as the appointed time arrives. However, if those in attendance represent less than half of the Company's outstanding shares, the Chairperson may announce postponement up to two times for a period totaling no more than one hour. 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 1 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 10. If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be decided by the Board of Directors. Relevant motions (including extraordinary motions and amendments to the original motion) should be voted on a case-by-case basis. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting. However, extraordinary motions should be proposed within the scope permitted by law, within the time limit when the chairperson puts the matter before all shareholders present at the meeting, and can only be included in the agenda after receiving approval from the attending shareholders in accordance with legal procedures.

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.

Unless by the resolution of the shareholders' meeting, the chairperson may not declare the meeting ended until all items on the agenda (including extraordinary motions) arranged in the preceding two paragraphs have been completed. The shareholders cannot designate any other person as chairperson and continue the meeting in the same or another place after the meeting is adjourned. 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 arrange an adequate voting time.

Article 11. 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.

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 an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chairperson and the shareholder that has the floor; the chairperson shall stop any violation.

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 chair declaring the meeting open until the chair 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 12. 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 3 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 13. 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 Corporation holds a shareholders meeting, it may allow the shareholders to exercise voting rights in writing or electronic means. The method of exercise shall be specified in the shareholders meeting notice. Shareholders exercising voting rights in writing or electronic means will be deemed to have attended the meeting in person. However, shareholders will be deemed to have waived their rights with respect to extraordinary motions and amendments to original proposals of that meeting.

A shareholder intending to exercise voting rights in writing or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Corporation 2 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 in writing or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or on line, 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 2 business days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised in writing or electronic means shall prevail. When a shareholder has exercised voting rights both in writing 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 Corporation'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 chairman declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair 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 chairman 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 14. 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 the numbers of votes with which they were elected, and the names of directors 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 1 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 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 results (including statistical weights). When directors are elected, the number of votes for each candidate should be disclosed. The minutes shall be kept permanently throughout the life of the Corporation.

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 chair'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 16. On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies as well as the number of shares represented by shareholders attending the meeting by correspondence or electronic means , and shall make an express disclosure of the same at the place of the shareholders' meeting. In the event a virtual shareholders meeting, this Corporation shall upload the above 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.

During the Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation regulations, the Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17. Staff handling administrative affairs of the shareholders' meeting shall wear identification badges 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 18. 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 5 days in accordance with Article 182 of the Company Act.

Article 19. 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 chair has announced the meeting adjourned.

Article 20. When the Company convenes a virtual-only shareholders meeting, both the chairman and secretary shall be in the same location, and the chairman shall declare the address of their location when the meeting is called to order.

Article 21. 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 chairman 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 chairman 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 paragraph 2 , 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.

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, this Corporation 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 hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the paragraph 2.

Article 22. When convening a virtual-only shareholders meeting, this Corporation shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 23. These Rules, and any amendments hereto, shall be implemented after adoption by shareholders' meetings.

[Amendment effective as of the shareholders' meeting on June 20, 2025]

14. Articles of Incorporation

Chapter 1. General Provisions

Article 1: The Company shall be incorporated as a private company limited by shares in accordance with the Company Act and it shall be named: YFY Inc. (English name: YFY Inc.).

Article 2: The business scope of the Company is as follows:

1. H201010 General Investment.

Article 2-1: The Company may provide external guarantees.

Article 2-2: The Company shall be exempt from the restrictions on total investment amount, which shall not exceed forty percent of the paid-up capital.

Article 3: The head office of the Company is established in Kaohsiung and may, subject to business requirement, set up branch office(s) at other appropriate locations, either locally or abroad.

Article 4: Public announcements of the Company shall be made in accordance with the Company Act.

Chapter 2. Shares

Article 5: The total authorized capital of the Company shall be NT$22 billion, divided into 22 billion shares with a par value of NT$10 each. Such shares may be issued by installments.

Article 6: Stocks of the Company shall be registered, signed or sealed by the director representing the company. The stocks shall be issued after proper certification by the competent authority in charge of securities affairs or be duly certified by the bank which is competent to certify shares under the laws. Stocks issued by the Company as well as other securities are not required to be printed. The Company shall contact the centralized securities depository enterprise institution for registration of the share certificates.

Article 7: Shareholders shall fill in and submit to the Company a seal specimen card for safe keep. Such seal specimen shall serve as proof when collecting share dividends or exercising other rights.

Article 8: The Company shall handle share matters in accordance with the Regulations Governing the Administration of Shareholder Services of Public Companies.

Article 9: (Article Omitted.)

Article 10: (Article Omitted.)

Article 11: (Article Omitted.)

Article 12: Transfer of title for the stocks is not permitted within sixty days prior to the annual general meeting of shareholders; or within thirty days prior to the special meeting of shareholders, and within five days prior to the cut-off date determined for the distribution of dividends, bonus or other benefits.

Chapter 3. Shareholders Meeting

Article 13: The Company holds general and extraordinary shareholders' meetings, the general meeting shall be convened at least once a year. It shall be convened by the Board of Directors within six months after the close of each fiscal year. The extraordinary meeting shall be held in accordance with the relevant statutory requirements whenever deemed necessary. Shareholders' meetings are convened in accordance with the Company's Rules of Procedure for the Shareholders' Meeting.

The Company 's shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 14: Notices shall be sent to all shareholders for the convening of shareholders' meetings, at least thirty (30) days in advance, in case of an annual general meeting of shareholders; and at least fifteen (15) days in advance, in case of special meetings. For shareholders holding less than one thousand (1000) registered shares, the notice of meeting may be publicly announced on the Market Observation Post System.

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.

Article 15: A shareholder who cannot attend shareholders' meeting may appoint a proxy to attend on his/her behalf by executing a power of attorney printed and issued by the Company, stating clearly the scope of the authorization. The regulations governing proxy attendance shall be pursuant to the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, in addition to Article 177 of the Company Act.

Article 16: Unless otherwise provided by the Company Act, a shareholders' meeting shall be chaired by the Chairman of the Board. If the Chairman is unable to perform such duties due to leave of absence or any other reason, the Vice Chairman shall act on the Chairman's behalf. If the Vice Chairman is unavailable or no delegate is appointed by the Chairman, one shall be elected from among the directors to act on the Chairman's behalf.

Article 17: Unless otherwise regulated by the Company Act, a shareholders' meeting resolution is passed when more than 50% of all outstanding shares are represented in the meeting, and voted in favor by more than 50% of all voting rights represented at the meeting.

Article 18: Unless otherwise prescribed by law, a shareholder shall have one voting right per share he or she is in possession of.

Voting rights can be exercised electronically or in writing during a shareholders' meeting. 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, the aforesaid shareholders shall also be considered to have forfeited the voting rights on extraordinary motions and resolution amendments.

Article 19: Shareholders' meeting resolutions shall be compiled into minutes with details including the date and place of the meeting, the name of Chairman, method of resolution, a summary of the essential points of the proceedings and the results of the meeting. The minutes shall be signed or sealed by the Chairman and disseminated to each shareholder no later than 20 days after the meeting. The meeting minutes may be produced and distributed in electronic form. The distribution of the meeting minutes mentioned in the preceding paragraph may be effected by way of public announcement on the Market Observation Post System.

The minutes mentioned in the preceding paragraph must be retained for as long as the company exists. Shareholders' attendance cards and proxy forms shall be kept by the Company for a duration of at least one year; however, in situations where a shareholder makes a litigious claim against the company according to Article 189 of the Company Act, the records shall be kept until the litigation is concluded.

Chapter 4. Directors and Managers

Article 20: The Company shall have 7 to 13 directors. The Board meeting is authorized to approve the number of directors. A candidate nomination system shall be adopted. Candidates shall be nominated and elected at the shareholders' meeting from the list of candidates in accordance with Article 198 of the Company Act. The term of office shall be three years, and the director may be eligible for re-election.

The number of independent directors shall be at least two and shall not be less than one-fifth of the total number of directors specified in the preceding paragraph. Regarding other requirements on independent directors including professional qualifications, restrictions on shareholdings and concurrent positions held, assessment of independence, method of nomination, and other compliance matters, the Company shall observe the regulations announced by the competent authority for the securities industry.

Article 20-1: The Company has established an Audit Committee at the 26th board meeting. The committee shall be composed of independent directors only, with no fewer than three members, one of whom shall be the convener and at least one of them shall have expertise in accounting or finance. The authorities, organizational regulations, and other requirements pertaining to the Audit Committee shall be specified in related laws or the Company's Articles of Incorporation.

Article 21: The percentage of shareholdings of all of the Company's directors shall be based on the regulations of competent authority in charge of the securities industry.

Article 22: The directors shall organize the board meeting. The Chairman shall be elected from among the directors with at least two thirds in attendance and over half of those attending voting for him/her. A Vice Chairman may be elected in the same way. The Chairman of the Board shall represent the Company and handle all business affairs. If the Chairman is unable to perform such duties due to leave of absence or any other reason, the Vice Chairman shall act on the Chairman's behalf. If the Vice Chairman is unavailable or no delegate is appointed by the Chairman, one shall be elected from among the directors to act on the Chairman's behalf.

Article 23: A board meeting shall be convened once every three (3) months, and an impromptu board meeting may be held where necessary. Notifications of board meetings may be delivered electronically. If a director is unable to attend a meeting, he/she may appoint a proxy to attend the meeting by completing the company's proxy forms for each meeting, specifying the scope of delegation.

Each proxy may only represent one absent director.

In case a board meeting is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

Article 24: Board meetings shall be chaired by the Chairman of the Board. If the Chairman is absent, the Vice Chairman shall act on the Chairman's behalf. If the Vice Chairman is unavailable or no delegate is appointed by the Chairman, one shall be elected from among the directors to act on the Chairman's behalf.

Article 25: Unless otherwise prescribed in the Company Act, the resolutions made by the Board of Directors shall be passed by a majority vote at a meeting of the Board of Directors attended by more than half of all directors on the Board.

Article 26: The Board of Director shall be authorized to decide the directors' remunerations based on their level of engagement in and contribution to the Company as well as the standards adopted by the industry.

Article 27: (Article Omitted.)

Article 28: The Company shall have manager, whose title, appointment, dismissal, and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter 5. Accounting

Article 29: The fiscal year for the Company shall be from January 1 of each year to December 31 of the same year. After the close of each fiscal year, the following reports shall be prepared by the Board of Directors, and submitted to the annual general meeting of shareholders for acceptance:

1. Business Report.
2. Financial statements.
3. Surplus earning distribution or loss off-setting proposals.

Article 30: If the Company sustains profit every year, 0.1% or more of the income shall be set aside as remunerations to employees **(the amount of employee remuneration shall not be less than 10% allocated to basic-level employees)**, and 2% or less shall be distributed as director remuneration. However, an amount shall be set aside first to compensate cumulative losses, if any.

Directors' remuneration may be distributed by way of cash dividends, and employees' remuneration may be distributed by way of cash dividends or stock dividends. The Board of Director shall be authorized to define the qualification requirements of employees entitled to receive shares or cash, including the employees of subsidiaries of the Company that meet certain specific requirements. The distribution ratio of directors' remunerations, and the method of distribution and ratio of employees' remunerations shall be resolved by a majority vote at a Board meeting attended by more than two thirds of the directors, and shall be reported at the shareholders' meeting.

Employee and director remunerations are calculated deducting the cumulative losses from the profit for the year (i.e., the profit before employee and director remunerations is deducted from profit before tax).

Article 30-1: If the Company has any surplus at the end of a year, it shall first be applied to pay income taxes according to the law and cover losses from the previous years. Then 10% of the balance will be allocated to a statutory surplus reserve, and a special surplus reserve shall be allocated or reserved according to the law. A special surplus reserve or retained earnings are set aside if needed. Any remaining balance shall be distributed as dividends and bonus by the total number of shares.

Article 30-2: In consideration of external factors and the objectives of long term financial planning and in the interest of stable business growth, the Company's dividend policy measures future cash flows based on the capital budget and uses retained earnings to meet the cash flow requirements. An appropriate percentage of the remaining surplus will be retained as needed to support the ongoing business operations, and a minimum of 20% of the remaining surplus will be distributed in the form of cash dividends and the rest in share dividends. However, for the purpose of meeting other capital expenditure requirements, the Company may distribute the aforementioned remaining surplus in the form of share dividends only.

Article 30-3: The Board of Directors may distribute a proportion or the entirety of dividends and bonuses in cash, and report such action to the Shareholders' Meeting, in accordance with a resolution adopted by a simple majority vote at a meeting of the Board of Directors attended by over two-thirds of the directors.

Article 31: If there are any issues not covered in the Articles of Incorporation, the Company shall follow the provisions prescribed in the Company Act.

Article 32: These Articles of Incorporation were established on January 20, 1950. The **69th** amendment was approved by the shareholders' meeting on June **20, 2025.**

15. Current Shareholding of Directors of YFY Inc.

The shareholdings of all directors as recorded in the shareholder register up until the book closure date (April 14, 2026) of the current shareholders' meeting:

Title		Name	Date of appointment	Shares held when elected			Number of shares held as recorded in the shareholder register as of April 14, 2026		
				Share Type	Number of shares	Shareholding ratio	Share Type	Number of shares	Shareholding ratio
Chairman:	Yuen Foong Paper Co., Ltd. representative	Huey-Ching Yeh	2024/6/20	Ordinary shares	18,268,073	1.10	Ordinary shares	18,268,073	1.10
Director		David Lo	2024/6/20						
Director	Shin-Yi Enterprise Co., Ltd. representative	Chin-San Wang	2024/6/20	Ordinary shares	77,794,610	4.69	Ordinary shares	77,794,610	4.69
Director		Chun-Chieh Huang	2024/6/20						
Independent Director	Jin-Li Hu		2024/6/20	Ordinary shares	0	0.00	Ordinary shares	0	0.00
Independent Director	Di-Shi Huang		2024/6/20	Ordinary shares	0	0.00	Ordinary shares	0	0.00
Independent Director	Yie-Yun Chang		2024/6/20	Ordinary shares	0	0.00	Ordinary shares	0	0.00
Total					96,062,683	5.79		96,062,683	5.79

1. The Company's paid-in capital was NT$16,603,714,950, and the total number of issued shares was 1,660,371,495.
2. Number of shares that must be held by all directors according to Article 26 of the Securities and Exchange Act (2.4%): 39,848,916 shares. Actual number of shares held (shares held by independent directors are not included in the number of shares held by directors): 96,062,683 shares. The number of shares has reached the legally required percentage.
3. The Company has set up an Audit Committee and therefore the provisions on the minimum percentage requirements for the shareholding of supervisors shall not apply.