

Ticker Number: 5904

**POYA International Co., Ltd.**

**2025 Annual General Shareholders' Meeting**

Meeting Agenda  
(Translation)

May 27, 2025

Place: 6F, Meeting Room, No. 74, Sec. 3, Minzu Rd.  
West Central Dist. Tainan City

## Content

1. Meeting Procedure .....	1
2. Meeting Agenda .....	2
3. Report Items .....	3-5
4. Acknowledgements .....	5-6
5. Matters for Discussion .....	6-7
6. Extraordinary Motions .....	7
7. Appendix	
(Appendix I) 2024 Business Report.....	8-11
(Appendix II) Audit Committee's Review Report .....	12
(Appendix III) 2024 Remunerations to Directors .....	13-14
(Appendix IV) 2024 Independent Auditors' Report and Financial Statements .....	15-25
(Appendix V) 2024 Profit Allocation Proposal .....	26-27
(Appendix VI) Comparison Table for the Amendments to Articles of Incorporation .....	28-44
(Appendix VII) Articles of Rules of Procedure for Shareholders' Meeting .....	29-36
(Appendix VIII) Shareholdings status of the Directors .....	45
(Appendix IX) Other Matters .....	46

**POYA International Co., Ltd.**

**Procedure for the 2025 Annual Meeting of Shareholders**

- 1、Call the Meeting to Order
- 2、Chairman Remarks
- 3、Report Items
- 4、Acknowledgements
- 5、Matters for Discussion
- 6、Extraordinary Motions
- 7、Adjournment

**POYA International Co., Ltd.**

**Agenda of 2025 Annual Meeting of Shareholders**

Time: 9 a.m., May 27, 2025 (Tuesday)

Place: No.74, Sec.3, Minzu Rd., West Central Dist., Tainan City (6-Floor Meeting Room)

Way of Convene: physical shareholders' meeting

1、Call the Meeting to Order

2、Chairman Remarks

3、Report Items:

(1) 2024 Business Report

(2) 2024 Audit Committee's Review Report

(3) The Distribution of 2024 Employees' and Directors' Remuneration.

(4) The receipt of Directors' remuneration of 2024

(5) Annual Earnings Cash Dividend Distribution in 2024

4、Acknowledgements

(1) Adoption of the 2024 Business Report and Financial Statements

(2) Adoption of the proposal for distribution of 2024 profits

5、Matters for Discussion:

(1) Proposal for a new share issue through capitalization of earnings.

(2) Amendments to certain provisions of articles of incorporation

6、Extraordinary Motions

7、Adjournment

## **Report Items**

Report 1: 2024 Business Report

Explanation : Please refer to Appendix I, pp. [8-11]

for the 2024 Business Report.

Report 2: 2024 Audit Committee's Review Report

Explanation : Please refer to Appendix II, pp. 12 for the 2024 Audit Committee's Review Report.

Report 3: The Distribution of 2024 Employees' and Directors' Remuneration

1. In compliance with Act No. 10402413890 from Ministry of Economics 2015.6.11, Act No. 10402427800 from Ministry of Economics 2015.10.15 and Act No. 1050001900 from Financial Supervisory Commission 2016.1.30.
2. In accordance with the Article 21-1 of Articles of Incorporation, the employees' compensation totaled NT\$227,000,000, taking up 6% of the profit (annual net profits before tax before deducting compensation for employees and directors) of the year. The directors' compensation totaled NT\$7,500,000, taking up 0.2% of the profit (annual net profits before tax before deducting compensation for employees and directors) of the year.
3. Except directors' remuneration is paid in cash, the employees' compensation is distributed in new issued shares of NT\$225,000,000. The number of new issued shares are 458,248 shares, which are calculated based on the closing price NT\$ 491 per share of 2025/2/21, prior to the board resolution date. The employees' compensation of NT\$ 232, which is less than one share, shall be distributed in cash.
4. The employees' and directors' remuneration mentioned above shall be treated as expenses in 2024. The variance between the amount of recognized expenses and the amount of employees' and directors' remuneration is primarily due to differences in estimation. The adjustment has been reflected in the financial results of fiscal year 2025.
5. The new issued shares from employees' compensation, which are issued in non-physical form, have the same rights and obligations as the original shares.
6. The distribution of employees' remuneration has been passed by the 9<sup>th</sup>-term Board of Directors in the 22<sup>nd</sup> Board meeting and the distribution of directors' remuneration has been passed by the 5<sup>th</sup>-term Remuneration Committee in the 8<sup>th</sup>

## Remuneration Committee meeting.

### Report 4: The receipt of Directors' remuneration of 2024

1. In accordance with Articles of Incorporation, the percentage of remuneration distributed to directors shall not exceed 6% of the Company's earnings (annual net profits before tax before deducting compensation for employees and directors) for the year.
2. The remuneration for the Chairman, Vice Chairman, Directors, and Independent Directors of our company is determined based on the evaluation results of the "Performance Evaluation Measures of the Board of Directors," attendance rate at board meetings (mainly participation in discussions and decision-making related to company operations), and annual participation in professional development activities for directors. The convenor of the committee bears the responsibility of chairing committee meetings and making decisions, hence their remuneration is higher than that of ordinary directors. Directors who are not employees receive only fixed remuneration approved by the Remuneration Committee, including attendance fees for board meetings and other fixed components with no other variable payment.
3. Please refer to Appendix III, pp. 13-14 for the receipt of Directors' remuneration of 2024

### Report 5: 2024 Cash Dividends Distribution from retained earnings

1. In accordance with the Article 21 of Articles of Incorporation, if the distribution of shareholders' dividends and bonuses is fully or partially made by cash, the Board of Directors is authorized to make a resolution and report to Shareholders' Meeting.
2. The 9th term Board of Directors resolved that the 2024 cash distribution from retained earnings is NT\$ 2,413,532,968 in the 22<sup>nd</sup> Board meeting. According to the shares held by each shareholder in the shareholders' register on cash dividend record date, the cash dividends to common shareholders is NT\$ 23,000 per 1,000

shares. The cash distribution to each shareholder is rounded down to one dollar (under one dollar is rounded down). The Board of Directors is authorized to determine the cash dividend record date and payment date.

3. Due to the changes of outstanding shares caused by the company's subsequent events, the cash distribution rate might be affected. The Board of Directors is authorized to adjust the distribution.

## **Acknowledgements**

### Proposal 1: Adoption of the 2024 Business Report and Financial Statements

(Proposed by the Board)

Explanation:

1. The Company's 2024 Financial Statements were audited by PricewaterhouseCoopers Taiwan. 2024 Business Report and Financial Statements have been approved by the Board and examined by the Audit Committee, with the review report included in the meeting minute.
2. The Business report is attached as pp. [8-11], Appendix I. The Audit Committee's Review Report is attached as pp. [12], Appendix II. The auditing report of the certified accountants and the financial statements mentioned above are attached as pp. [15-26], Appendix IV
3. Please acknowledge the 2024 Business Report and Financial Statements.

Resolution:

### Proposal 2: Adoption of the proposal for distribution of 2024 profits (proposed by the Board)

Explanation:

1. The 2024 Profit Allocation Proposal (Attached as pp. [27-28], Appendix V) has been submitted to the Company's Audit Committee for approval and been passed

by the 9<sup>th</sup>-term Board of Directors in the 22<sup>nd</sup> Board meeting.

2. Please acknowledge the proposal for distribution of 2024 profits.

Resolution:

### **Matters for Discussion**

Proposal 1: Please discuss the proposal to distribute new shares through transferring capital surplus. (Proposed by the Board of Directors)

Explanation:

1. To support future business development plan, the Company proposes to allocate NT\$ 10,493,620 from the Company's 2024 surplus available for appropriation, and to issue 1,049,362 as capital increase. Each share will have a par value of NT\$10, and will be ordinary shares.
2. 10 shares will be distributed for every 1,000 shares in proportion to the number of shares owned by shareholders recorded on the list of stockholders on the ex-dividend date. Petty stock of less than 1 share will be distributed in cash and rounded to the nearest NTD pursuant to Article 240 of the Company Act. Shareholders can also piece together shares owned to the nearest one whole share to the share transfer agency within 5 days from the ex-dividend date. The Chairman will be authorized to negotiate with specific persons to purchase the petty cash at par value. Shareholders participating in the allocation of stocks through book entry will have any fractional cash amounts less than one share treated as expenses incurred for book entry.
3. New shares to be issued by non-physical form in the current capital increase have the same rights and obligations as the ordinary shares already issued.
4. Subsequently, if changes occur to the Company's share capital, affecting the number of shares outstanding, leading to adjustments to the rate of shareholders'



dividend distribution, the Company proposes to ask Shareholders' Meeting to delegate the Board of Directors with all competent authority to handle related matters.

5. Upon approval from the General Shareholders' Meeting and applying to the competent authority for approval pursuant to the law, the Company proposes to ask the Board of Directors to establish the ex-dividend date and related matters. In case changes are needed based on competent authority's request for amendment or based on actual needs, the Company proposes to ask the Shareholders' Meeting to delegate the Board of Directors with all rights to handle related matters.
6. Please proceed to discuss.

Resolution:

Proposal 2: Please discuss the proposal to amend certain provisions of articles of incorporation (Proposed by the Board of Directors)

Explanation:

1. In compliance with legal amendments, the Company hereby proposes to amend certain provisions of its Articles of Incorporation. The proposed amendments to the Company's Articles of Incorporation and comparison table are attached as Appendix VI on pp. [29-38].
2. Please proceed to discuss.

Resolution:

**Extraordinary Motions**

**Adjournment**

## Appendix I

### **Poya International Co., Ltd.**

#### **2024 Business Report**

Dear shareholders,

Starting from the second half of 2024, the United States and major economies have entered an interest rate cut cycle, which is expected to stimulate private consumption and investment. However, uncertainties remain due to the U.S. administration's trade policies, widening fiscal deficits, and ongoing geopolitical instability, which may delay global inflation cooling and slow the pace of rate cuts, impacting global market stability. Taiwan's economic growth continues to be supported by domestic demand, while external demand has rebounded. The labor market remains strong, with a low unemployment rate, and real regular salary growth has turned positive since 2024. We expect this trend to continue, providing a solid foundation for sustained private consumption growth in 2025. According to the Directorate-General of Budget, Accounting, and Statistics (DGBAS), Taiwan's economic growth rate for 2024 is projected at 4.59%, with private consumption growth forecasted at 2.49%. For 2025, the economic growth rate is expected to moderate to 3.14%, while private consumption growth is anticipated at 2.18%. In light of external uncertainties, Poya remains strategically focused on enhancing its operational resilience, strengthening market positioning through differentiation, advancing service capabilities, and executing category development initiatives. Combined with the seamless omni-channel strategy, the company is committed to driving operational performance

#### 1. 2024 Business Results

Poya actively developed its different store formats and optimized its omnichannel strategy to enhance the customer shopping experience. Through the collective efforts of the management team and all employees, the total number of stores nationwide reached 420 by the end of 2024. Total net revenue amounted to NT \$23.6 billion, reflecting an annual growth of 7%, while net profit after tax reached NT\$2.8 billion, representing a yearly increase of 11%.

##### (1) Results of Business Plan Implementation

Unit : NTD 1,000

Item/amount	FY2024	FY2023	Change in	Change in
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			amount	proportion (%)
Operating revenue	23,628,222	22,078,695	1,549,527	7.02%
Operating Cost	(12,961,823)	(12,341,050)	(620,773)	5.03%
Net operating margin	10,666,399	9,737,645	928,754	9.54%
Operating expenses	(7,218,580)	(6,544,355)	(674,225)	10.30%
Operating profit	3,447,819	3,193,290	254,529	7.97%
Non-operating income and expenses	58,424	(40,766)	99,190	243.32%
Profit before income tax	3,506,243	3,152,524	353,719	11.22%
Profit for the year	2,804,393	2,525,392	279,001	11.05%
Basic earnings per share (in dollars)	26.74	24.17	2.57	10.63%

There has been a steady increase in the total number of operating revenue and stores.

The growth rate of the number of stores in 2024 was 6%.

Unit : Stores/NTD 10,000

Title/year	FY2021	FY2022	FY2023	FY2024
Operating revenue	1,746,921	1,947,617	2,207,870	2,362,822
Total number of stores (Note)	324	353	395	420

Note : The growth rate of the number of stores is calculated based on 395 stores in 2023.

## (2) Financial structure and profitability analysis

Title		FY2024	FY2023
Financial Structure	Ratio of liabilities to assets (%)	74.96	75.44
	Ratio of long-term capital to fixed assets (%)	212.09	196.04
Profitability	Return on assets (ROA) (%)	10.89	10.61
	Return on equity (ROE) (%)	41.65	40.78
	Net Profit ratio (%)	11.87	11.44
	Basic EPS (NTD) (Note)	26.74	24.17

Note : Earnings per share (EPS) are calculated based on the weighted average number of outstanding shares for the year.

## 2. 2025 Business plan

Poya will continue to improve customer experience through continuing display optimization at our physical stores. This creates a “Beauty, Trendy, and Enrichment” shopping space and enhances the value of the Poya brand; Poya also continuously improves customer satisfaction by providing multi-category, multi-choice, and cost-effective products as the core of our assortment development plan. In addition to promotional activities at physical stores from time to time, Poya also brings customers a seamless consumption experience by improving its omni-channel strategy. Poya will continue to enhance customer loyalty and maintain customer lifetime value through digital transformation, precision marketing, and optimized services.

### 1. Business Policy

- An aggressive store expansion plan

Poya has continued to expand store network, becoming Taiwan's largest beauty and grocery retail channel. In the future, Poya will continue to increase our market penetration by three different store formats: traditional Poya shops, Poya Shop-in-Shop, and Poya beauty shops.

- Enhancement of brand value with optimization of store format

With core spirits of "Beauty, Trendy, and Enrichment", Poya continues to strengthen our brand image. The renovation plan is based on the characteristics of local business districts, creating a shopping space that meets customer needs to enhance the shopping experience for consumers.

- Enhanced competitiveness with diverse activities

Poya has continuously optimized our omnichannel strategy: In 2021, Poya launched digital payment service Poya Pay and online shopping platform Poya Buy, along with in-store pickup services. By consolidating Poya Pay and Poya Buy in 2023, Poya has introduced the organic traffic from Poya Pay to Poya Buy. In the future, Poya will continue to refine precision marketing by understanding customer demands and market positioning, launching diverse marketing campaigns to strengthen brand competitiveness, thereby driving revenue and profit growth.

- Curated product plan and space management

Poya continues to strengthen our product competitiveness by enhancing the depth and breadth of product categories to better meet consumer demands. Moving forward, Poya will also continue to develop a private brand strategy, leveraging niche products to build up the brand's reputation and visibility.

Poya has strived to become "A more preferred Poya by the customers", and hopes to be the best destination for our customers through our products and services provided. Poya also continues to implement the sustainable spirit on environment, society, and corporate governance for perpetual growth and corporate sustainability.

On behalf of the management, we are grateful for all the support of shareholders, customers and suppliers, and the dedication of all the staff. We will spare no effort in raising corporate value for our shareholders. Wish everyone good health and luck!

Poya International Co., Ltd.  
Chen Jian-Zao, Chairman  
Chen Zong-Cheng, General Manager  
Shen Hong-Yu, Vice President

## Appendix II

### **POYA International Co., Ltd.**

#### **Audit Committee's Review Report**

The Board of Directors has passed the business report, financial statements, and profit distribution proposal for the year 2024, among which the financial statements have been audited and reviewed by Hsu Hui-Yu and Lin Yung-Chih, who are both certified accountants from the accounting firm of PwC Taiwan, and they have issued an audit report. The above-mentioned business report, financial statements, and profit distribution proposal were reviewed by the Audit Committee, and considered that there was no discrepancy. The above-mentioned reports are presented as required by the Securities and Exchange Act and Company Act, for further inspection.

2025 Regular Shareholders' Meeting

POYA International Co., Ltd.

Convener of Audit Committee: Li Ming-Hsien

February 24<sup>th</sup>, 2025

## Appendix III

## The Receipt of Directors' Remuneration of 2024

As of Dec 31<sup>st</sup>, 2024; Unit : NTD 1,000

Title	Name	Remunerations to directors								A+B+C+D in proportion to corporate earnings (Note 11)		Compensation to Directors Also Serving as Company Employees								A+B+C+D+E+F+G in proportion to corporate earnings		Compensation from parent company and affiliate other than subsidiaries	
		Remuneration (A)		Pension (B)		Directors Remuneration (C)		Business expense (D)				Salaries, bonus, and special allowance (E)		Pension (F)		Employee Remuneration (G)							
		Poya International	All consolidate companies	Poya International	All consolidate companies	Poya International	All consolidate companies	Poya International	All consolidate companies	Poya International	All consolidate companies	Poya International	All consolidate companies	Poya International	All consolidate companies	The Company		All consolidate companies		Poya International	All consolidate companies		
																	Cash	Stock	Cash	Stock			
Chairman	Duo Chin Investment Co., Ltd. Representative: Chen Jian-Zao	4,364	4,364	0	0	1200	1200	0	0	5,564 0.20%	5,564 0.20%	0	0	0	0	0	0	0	0	5,564 0.20%	5,564 0.20%	0	
Vice Chairman	Poya Investment Co., Ltd Representative: Chen Fan Mei-Jin	3,492	3,492	0	0	1200	1200	0	0	4,692 0.17%	4,692 0.17%	0	0	0	0	0	0	0	0	4,692 0.17%	4,692 0.17%	0	
Director	Chen Zong-Cheng	0	0	0	0	1200	1200	0	0	1,200 0.04%	1,200 0.04%	6,012	6,012	0	0	0	6,552	0	6,552	13,764 0.49%	13,764 0.49%	0	
Director	Chen Ming-Shian	0	0	0	0	750	750	36	36	786 0.03%	786 0.03%	0	0	0	0	0	0	0	0	786 0.03%	786 0.03%	0	
Independent Director	Liu Zhi-Hong	0	0	0	0	800	800	38	38	838 0.03%	838 0.03%	0	0	0	0	0	0	0	0	838 0.03%	838 0.03%	0	
Independent Director	Li Ming-Hsien	0	0	0	0	850	850	41	41	891 0.03%	891 0.03%	0	0	0	0	0	0	0	0	891 0.03%	891 0.03%	0	
Independent Director	Wu Lin-I	0	0	0	0	750	750	36	36	786 0.03%	786 0.03%	0	0	0	0	0	0	0	0	786 0.03%	786 0.03%	0	
Independent Director	Wu Meng-Chen	0	0	0	0	750	750	30	30	780 0.03%	780 0.03%	0	0	0	0	0	0	0	0	780 0.03%	780 0.03%	0	

1. Please describe the Independent Directors' remuneration policies, procedures, standards, and structure, as well as the linkage to responsibilities, risks, and time spent: In accordance with the Articles of Incorporation, the percentage of remuneration distributed to directors shall not exceed 6% of the Company's earning (annual net profits before tax before deducting compensation for employees and directors) for the year. The remuneration for the Chairman, Vice Chairman, Directors, and Independent Directors of our company is determined based on the evaluation results of the "Board Performance Evaluation Method," attendance rate at board meetings (mainly participation in discussions and decision-making related to company operations), and annual participation in professional development activities for directors. The convenor of the committee bears the responsibility of chairing committee meetings and making decisions, hence their remuneration is higher than that of ordinary directors. Directors who are not employees receive only fixed remuneration approved by the Remuneration Committee, including attendance fees for board meetings and other fixed components with no other variable payment. The Company regularly evaluates the remuneration of independent directors every year.
2. In addition to the above information, remuneration to Directors who provide services to the company or consolidated companies (such as being consultants, etc.): None.

Note 1: The distribution of 2024 employees' and directors' remuneration was passed by the Board of Directors on 2025.02.24.

Note 2: Net profit after tax in FY2024 was NT\$2,804,393,000.



## Appendix IV

Independent Auditors' Report and Financial Statements  
REPORT OF INDEPENDENT ACCOUNTANTS TRANSLATED FROM CHINESE  
(2025) Tsai Shen Pao Tsu No. 24003065

To the Board of Directors and Stockholders of POYA International Co., Ltd.

### **Opinion**

We have audited the accompanying balance sheets of POYA International Co., Ltd. (the "Company") as at December 31, 2024 and 2023, and the related statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

### **Basis for opinion**

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and 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 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 Company's 2024 financial statements. These matters were addressed in the context of our audit of the financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 financial statements are stated as follows:

### **Completeness and accuracy of franchising retail sales revenue**

#### **Description**

Refer to Note 4(19) "Revenue recognition" for accounting policies on retail franchising.

In retail franchising, merchandise information such as name, cost, retail price, price changes, and annual sales discount is first established. The point of sales system (henceforth POS) is used to run the merchandise information automatically. Each store gathers sales transactions by the end of the day. The system will aggregate all the information of transactions and then upload to the ERP system to generate sales revenue journal entries. In addition, each store has to file a cash report daily, including cash, gift vouchers, credit cards, and electronic payment devices and reconcile with system data. Cash collections are deposited with the banks periodically.

Due to numerous transactions with small amounts, retail franchising highly relies on POS and ERP systems to generate reliable and accurate data. Thus, we identified the completeness and accuracy of retail franchising sales revenue as a key audit matter.

#### **How our audit addressed the matter**

Our procedures in relation to the above key audit matter included:

1. Checking randomly whether the merchandise information has been properly approved and attached with relevant evidence whenever merchandise information is created or changed;
2. Checking randomly whether the merchandise information has been transferred to the POS system;
3. Checking randomly whether all the sales that were recorded in the POS are periodically transferred to the ERP system and recorded in operating revenue journal entry automatically;
4. Reviewing the reasons and the relevant evidence for manually adjusting journal entries that are related to retail franchising sales revenue; and
5. Reviewing whether stores' cash deposit amounts recorded on the daily cash report are in accordance with bank remittance amounts.

### **Calculation of cost to retail ratio of retail inventory method**

### Description

Refer to Note 4(6) for accounting policies on inventory and Note 6(3) “Inventory” for related information on inventory and cost of sales.

Due to various kinds of merchandise, retail inventory method is used to estimate cost of inventory and cost of goods sold which are both calculated using the rate of cost of goods purchased to retail value of goods purchased (known as cost to retail ratio). The calculation of cost to retail ratio is generated automatically by the ERP system and highly relies on the goods purchased both at cost and retail price. Thus, we identified the accuracy and reliability of calculation of cost to retail ratio of retail inventory method as a key audit matter.

### How our audit addressed the matter

Our procedures in relation to the above key audit matter included:

1. Conducting interviews with management to obtain an understanding of the calculation of cost to retail ratio in the calculation system of retail inventory method and determining whether it has been consistently applied in the comparative periods of financial statements;
2. Checking randomly whether the merchandise information has been properly approved and attached with relevant evidence whenever merchandise information is created or changed;
3. Confirming whether the records of cost of inventory purchased in POS are transferred to ERP periodically and completely and the records could not be changed manually; and
4. Checking the computation for the correctness of the cost to retail ratio.

## **Responsibilities of management and those charged with governance for the financial statements**

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

In preparing the 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 financial statements**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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, 2024 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.

Hsu, Hui-Yu

Independent Accountants

Lin, Yung-Chih

PricewaterhouseCoopers, Taiwan

Republic of China

February 24, 2025

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The accompanying financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

POYA INTERNATIONAL CO., LTD.  
BALANCE SHEETS  
(Expressed in thousands of New Taiwan dollars)

Assets			December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 2,834,366	10	\$ 1,993,967	8
1150	Notes receivable, net	6(2)	280	-	32,871	-
1170	Accounts receivable, net	6(2)	1,487,126	5	1,414,451	5
1197	Finance lease receivable, net	6(7)	9,293	-	4,865	-
1200	Other receivables		4,381	-	8,584	-
130X	Inventories	6(3)	5,979,380	21	5,328,446	21
1410	Prepayments	6(4)	46,489	-	40,269	-
1476	Other current financial assets	8	8,287	-	8,287	-
11XX	Total current assets		10,369,602	36	8,831,740	34
Non-current assets						
1600	Property, plant and equipment, net	6(5)	4,127,882	14	3,688,219	15
1755	Right-of-use assets	6(6) and 7	13,335,310	47	12,596,611	49
1840	Deferred income tax assets	6(21)	31,563	-	32,689	-
1920	Refundable deposits	6(6)	514,183	2	468,215	2
194D	Long-term finance lease receivable, net	6(7)	146,750	1	59,404	-
1975	Net defined benefit asset-non-current	6(10)	16,447	-	5,836	-
1980	Other non-current financial assets	8	5,000	-	11,000	-
1990	Other non-current assets		17,373	-	16,797	-
15XX	Total non-current assets		18,194,508	64	16,878,771	66
1XXX	Total assets		\$ 28,564,110	100	\$ 25,710,511	100

(Continued)

POYA INTERNATIONAL CO., LTD.  
BALANCE SHEETS  
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity			December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2130	Current contract liabilities	6(14)	\$ 87,539	-	\$ 90,930	-
2150	Notes payable		57,143	-	95,566	-
2170	Accounts payable		3,387,697	12	3,033,838	12
2200	Other payables	6(8)	938,908	3	928,210	4
2230	Current income tax liabilities		384,499	2	367,227	1
2280	Current lease liabilities	7	1,906,776	7	1,737,662	7
2310	Receipts in advance		5	-	100	-
2320	Long-term liabilities, current portion	6(9)	1,445,900	5	1,245,209	5
21XX	Total current liabilities		8,208,467	29	7,498,742	29
Non-current liabilities						
2540	Long-term borrowings	6(9)	1,601,701	6	916,145	4
2570	Deferred income tax liabilities	6(21)	6,898	-	6,378	-
2580	Non-current lease liabilities	7	11,554,259	40	10,917,519	42
2645	Guarantee deposits received		39,751	-	57,443	-
25XX	Total non-current liabilities		13,202,609	46	11,897,485	46
2XXX	Total liabilities		21,411,076	75	19,396,227	75
Equity						
	Share capital	6(11)(13)(20)				
3110	Common stock		1,049,362	4	1,034,930	4
3200	Capital surplus	6(11)(12)	1,255,466	4	1,058,249	4
	Retained earnings	6(11)(13)				
3310	Legal reserve		1,923,960	7	1,671,810	7
3350	Unappropriated retained earnings		2,924,246	10	2,549,295	10
3XXX	Total equity		7,153,034	25	6,314,284	25
	Significant Contingent Liabilities and	9				
	Unrecognized Contract Commitments					
3X2X	Total liabilities and equity		\$ 28,564,110	100	\$ 25,710,511	100

The accompanying notes are an integral part of these financial statements.



POYA INTERNATIONAL CO., LTD.  
STATEMENTS OF COMPREHENSIVE INCOME

(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

			Year ended December 31			
			2024		2023	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(14)	\$ 23,628,222	100	\$ 22,078,695	100
5000	Operating costs	6(3)(10)(19)(20)	( 12,961,823)	( 55)	( 12,341,050)	( 56)
5900	Net operating margin		10,666,399	45	9,737,645	44
	Operating expenses	6(10)(19)(20) and 7				
6100	Selling expenses		( 6,479,836)	( 27)	( 5,846,780)	( 27)
6200	General and administrative expenses		( 738,744)	( 3)	( 697,575)	( 3)
6000	Total operating expenses		( 7,218,580)	( 30)	( 6,544,355)	( 30)
6900	Operating profit		3,447,819	15	3,193,290	14
	Non-operating income and expenses					
7100	Interest income	6(15)	24,184	-	20,722	-
7010	Other income	6(7)(16)	201,283	1	114,783	1
7020	Other gains and losses	6(6)(17)	20,355	-	( 9,994)	-
7050	Finance costs	6(5)(6)(18) and 7	( 187,398)	( 1)	( 166,277)	( 1)
7000	Total non-operating income and expenses		58,424	-	( 40,766)	-
7900	Profit before income tax		3,506,243	15	3,152,524	14
7950	Income tax expense	6(21)	( 701,850)	( 3)	( 627,132)	( 3)
8200	Net income for the year		\$ 2,804,393	12	\$ 2,525,392	11
	Other comprehensive (loss) income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Remeasurement of defined benefit obligation	6(10)	\$ 8,011	-	( \$ 4,877)	-
8349	Income tax relating to the components of other comprehensive income that will not be reclassified to profit or loss	6(21)	( 1,602)	-	975	-
8300	Total other comprehensive (loss) income for the year		\$ 6,409	-	( \$ 3,902)	-
8500	Total comprehensive income for the year		\$ 2,810,802	12	\$ 2,521,490	11

Earnings per share (in dollars) 6(22)

The accompanying notes are an integral part of these financial statements.

POYA INTERNATIONAL CO., LTD.  
STATEMENTS OF COMPREHENSIVE INCOME

(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

9750	Basic	\$	26.74	\$	24.17
9850	Diluted	\$	26.60	\$	24.07

The accompanying notes are an integral part of these financial statements.

POYA INTERNATIONAL CO., LTD.  
STATEMENTS OF CHANGES IN EQUITY  
(Expressed in thousands of New Taiwan dollars)

	Notes	Common stock	Capital Surplus	Retained Earnings		Total equity
			Additional paid-in capital	Legal reserve	Unappropriated retained earnings	
10. For the year ended December 31, 2023						
Balance at January 1, 2023		\$ 1,021,82	\$ 896,64	\$ 1,464,42	\$ 2,687,55	\$ 6,070,445
Net income for the year ended December 31, 2023		-	-	-	2,525,392	2,525,392
Other comprehensive income for the year ended December 31, 2023		-	-	-	( 3,902 )	( 3,902 )
Total comprehensive income for the year ended December 31, 2023		-	-	-	2,521,490	2,521,490
Distribution of 2022 net income:						
Legal reserve		-	-	207,384	( 207,384 )	-
Cash dividends	6(13)	-	-	-	( 2,442,151 )	( 2,442,151 )
Stock dividends	6(11)(13)	10,218	-	-	( 10,218 )	-
Employees' stock compensation	6(11)(20)	2,892	161,608	-	-	164,500
Balance at December 31, 2023		<u>\$ 1,034,93</u>	<u>\$ 1,058,24</u>	<u>\$ 1,671,81</u>	<u>\$ 2,549,29</u>	<u>\$ 6,314,284</u>
For the year ended December 31, 2024						
Balance at January 1, 2024		\$ 1,034,93	\$ 1,058,24	\$ 1,671,81	\$ 2,549,29	\$ 6,314,284
Net income for the year ended December 31, 2024		-	-	-	2,804,393	2,804,393
Other comprehensive income for the year ended December 31, 2024		-	-	-	6,409	6,409
Total comprehensive income for the year ended December 31, 2024		-	-	-	2,810,802	2,810,802
Distribution of 2023 net income:						
Legal reserve		-	-	252,150	( 252,150 )	-
Cash dividends	6(13)	-	-	-	( 2,173,352 )	( 2,173,352 )
Stock dividends	6(11)(13)	10,349	-	-	( 10,349 )	-
Employees' stock compensation	6(11)(20)	4,083	197,217	-	-	201,300
Balance at December 31, 2024		<u>\$ 1,049,36</u>	<u>\$ 1,255,46</u>	<u>\$ 1,923,96</u>	<u>\$ 2,924,24</u>	<u>\$ 7,153,034</u>

The accompanying notes are an integral part of these financial statements.

POYA INTERNATIONAL CO., LTD.  
STATEMENTS OF CASH FLOWS  
(Expressed in thousands of New Taiwan dollars)

	Notes	For the years ended December 31,	
		2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		\$ 3,506,243	\$ 3,152,524
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(5)(6)(19)	2,707,399	2,528,927
Loss on disposal of property, plant and equipment	6(17)	21,625	14,121
Gain from lease modification	6(6)(17)	( 1,982 )	( 1,250 )
Income from subleasing right-of-use assets	6(17)	( 39,998 )	( 2,877 )
Interest income	6(15)	( 24,184 )	( 20,722 )
Interest expense	6(18)	187,398	166,277
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		32,591	( 28,468 )
Accounts receivable		( 72,675 )	( 171,116 )
Other receivables		4,203	( 4,147 )
Inventories		( 650,934 )	( 353,205 )
Prepayments		( 6,220 )	21,116
Net defined benefit assets-non-current		( 2,600 )	( 2,584 )
Changes in operating liabilities			
Current contract liabilities		( 3,391 )	( 7,094 )
Notes payable		( 38,423 )	50,394
Accounts payable		353,859	( 141,651 )
Other payables		239,955	305,446
Receipts in advance		( 95 )	-
Cash inflow generated from operations		6,212,771	5,505,691
Interest received		24,184	20,722
Interest paid		( 187,398 )	( 166,277 )
Income tax paid		( 684,534 )	( 555,837 )
Net cash flows from operating activities		5,365,023	4,804,299
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Decrease in finance lease receivables		7,671	342
Acquisition of property, plant and equipment	6(23)	( 1,159,688 )	( 973,742 )
Interest paid for acquisition of property, plant and equipment	6(5)(18)(23)	( 2,551 )	( 1,175 )
Proceeds from disposal of property, plant and equipment		5,158	6,560
Acquisition of right-of-use assets	6(6)	( 125,636 )	( 93,770 )
Increase in refundable deposits		( 45,968 )	( 29,084 )
Decrease in other financial assets-noncurrent		6,000	-
Increase in other non-current assets		( 576 )	( 1,979 )
Net cash flows used in investing activities		( 1,315,590 )	( 1,092,848 )
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from long-term borrowings	6(24)	2,460,000	1,700,000
Repayment of long-term borrowings	6(24)	( 1,573,753 )	( 1,804,524 )
Repayment of lease principal	6(24)	( 1,904,237 )	( 1,795,550 )
Increase in guarantee deposits received	6(24)	( 17,692 )	37,442
Cash dividends paid	6(13)	( 2,173,352 )	( 2,442,151 )
Net cash flows used in financing activities		( 3,209,034 )	( 4,304,783 )
Net decrease in cash and cash equivalents		840,399	( 593,332 )
Cash and cash equivalents at beginning of year	6(1)	1,993,967	2,587,299
Cash and cash equivalents at end of year	6(1)	\$ 2,834,366	\$ 1,993,967

## Appendix V

## POYA International Co., Ltd.

## 2024 Profits Distribution Table

Unit: New Taiwan Dollars

Items	Amount		Note
Beginning unappropriated retained earnings		\$113,444,587	The company has been in a steady growth lifecycle within a changeable industry. After the confirmation of the financial statements each year, the Company shall pay the income tax and also offset losses for previous years. If after this, retained earning remains, the Company shall set aside 10% as legal reserve and may set aside or reverse more amount as special reserve based on the law. The remaining profits are distributable earnings for the current period, being added to the accumulated retrained earnings from the previous year to be equal to accumulated distributable earnings.
Add: 2024 adjustment to retained earnings		<u>6,408,950</u>	
Adjusted unappropriated retained earnings		<u>119,853,537</u>	
Add: Net earnings after tax for the current year		<u>2,804,393,859</u>	
Distributable earnings for the current period		<u>2,924,247,396</u>	
Less: Legal reserve		<u>(281,080,281)</u>	
Accumulated distributable earnings		2,643,167,115	The Company's dividend policy shall be determined based on the industry the Company stays and after the Board of Directors takes account of the future business development, the reinvestment environment, and the shareholders' interests. The board of directors shall prepare a proposal for the distribution of earnings and submit it to the shareholders' meeting for a resolution to distribute dividends to shareholders. Every year, 50%-100% of the accumulated distributable earnings shall be allocated as shareholders' dividends and bonuses. The shareholders' dividends and bonuses shall be distributed in cash or stock, cash dividends of which shall not be less than 1% of total dividends. If cash dividend is lower than NT\$ 0.5
Distribution items :			
Shareholders dividend—Stock \$ 0.10/share	(10,493,620)		
Shareholders dividend—Cash \$ 23.00/ share	<u>(2,413,532,968)</u>	<u>(2,424,026,588)</u>	
Unappropriated retained earnings		<u>\$219,140,527</u>	

			<p>per share, stock dividend shall be substituted for cash dividend</p> <p>New shares or cash shall be issued from the legal reserve with the limitation that the monetary amount of new shares or cash shall not exceed 25% of the part which legal reserve is in excess of the paid-in capital.</p>
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Note1: Cash dividends were calculated based on allocated percentage and in a dollar amount (round down to a dollar amount). The total amount of fractional cash dividends less than a dollar shall be sorted by the number after decimal point from big to small and be adjusted by the order of account number with the purpose of compliance with the total distributed amount of cash dividends.

Complied with the implementation of Imputation System, the Company shall pay Additional 10% Surtax on Undistributed Retained Earnings according to Article 66-9 of Income Tax Act. In accordance with Ministry of Finance, 30 April 1998, Tai Tsai Shui No. 871941343, the Company shall first allocate earnings from the current period by using the specific identification method.

Note2: The rate of the extra profit-seeking enterprise income tax on unappropriated retained earnings would be reduced from 10% to 5% according to income tax optimization measures disclosed by The ministry of finance, R.O.C. since 2018.

Chairman : Chen Jian-Zao    General Manager : Chen Zong-Cheng    Finance and Accounting Manager : Shen Hong-Yu

**POYA International Co., Ltd.****Articles of Incorporation****Table of Comparisons Before and After Amendments**

Articles	Article after amendment	Article before amendment	Explanation
Article 21-1	<p>The employees' remuneration shall not less than 5% (of which, no less than 70% of the employee compensation allocated to entry-level employees) and the directors' remuneration shall not exceed 6% of the profits in the current year after offsetting the accumulated losses. (The profits in the current year are the profits before income tax excluding the calculation of the employees' and directors' remuneration.)</p> <p>The employees' remuneration shall be distributed in stock or cash, and shall also be distributed to those employees of affiliated companies who meet specific conditions.</p>	<p>The employees' remuneration shall not less than 5% and the directors' remuneration shall not exceed 6% of the profits in the current year after offsetting the accumulated losses. (The profits in the current year are the profits before income tax excluding the calculation of the employees' and directors' remuneration.)</p> <p>The employees' remuneration shall be distributed in stock or cash, and shall also be distributed to those employees of affiliated companies who meet specific conditions.</p>	In accordance with the provisions of Paragraph 6 of Article 14. " Securities and Exchange Act ",.
Article 23	According to the original provision, the twenty-seventh amendment was made on May 27, 2025.	...(omitted)	Updating the number of modifications and date

# **POYA International Co., Ltd.**

## **Articles of Incorporation**

### **Chapter 1 General Provisions**

Article 1 The Company shall be incorporated as a company limited by shares according to the Company Act of the Republic of China and shall have the name of “POYA International Co., Ltd.” and English name of “POYA International Co., Ltd.”.

Article 2 Business of the Company shall be listed as follows:

1. F106020 Wholesale of Articles for Daily Use
2. F206020 Retail Sale of Articles for Daily Use
3. F210010 Retail Sale of Watches and Clocks
4. F115010 Wholesale of Jewelry and Precious Metals
5. F215010 Retail Sale of Jewelry and Precious Metals
6. F401010 International Trade
7. F210020 Retail Sale of Spectacles
8. JZ99080 Beauty Shops
9. F208050 Retail Sale of the Second Type Patent Medicine
10. F102170 Wholesale of Food and Grocery
11. F203010 Retail Sale of Food and Grocery
12. F102040 Wholesale of Nonalcoholic Beverages
13. F107030 Wholesale of Cleaning Preparations
14. F207030 Retail Sale of Cleaning Preparations
15. F106050 Wholesale of Pottery, Porcelain and Glassware
16. F113020 Wholesale of Household Appliance
17. F213010 Retail Sale of Household Appliance
18. F107080 Wholesale of Environment Medicine
19. F207080 Retail Sale of Environment Medicine
20. F108031 Wholesale of Drugs, Medical Goods
21. F208031 Retail Sale of Medical Equipments
22. F102030 Wholesale of Tobacco Products and Alcoholic Beverages
23. F203020 Retail Sale of Tobacco and Alcoholic Drinks
24. F106010 Wholesale of Ironware
25. F206010 Retail Sale of Ironware
26. F118010 Wholesale of Computer Software
27. F218010 Retail Sale of Computer Software
28. F208021 Retail Sale of Drugs and Medicines



29. F113070	Wholesale of Telecom Instruments
30. F213060	Retail Sale of Telecom Instruments
31. F301020	Supermarkets
32. JZ99110	Body Shaping Services
33. F102020	Wholesale of Edible Oil
34. F104110	Wholesale of Cloths, Clothes, Shoes, Hat, Umbrella and Apparel, Clothing Accessories and Other Textile Products
35. F204110	Retail sale of Cloths, Clothes, Shoes, Hat, Umbrella and Apparel, Clothing Accessories and Other Textile Products
36. F205040	Retail sale of Furniture, Bedclothes, Kitchen Equipment and Fixtures
37. F105050	Wholesale of Furniture, Bedclothes Kitchen Equipment and Fixtures
38. F109070	Wholesale of Stationery Articles, Musical Instruments and Educational Entertainment Articles
39. F209060	Retail sale of Stationery Articles, Musical Instruments and Educational Entertainment Articles
40. F113050	Wholesale of Computing and Business Machinery Equipment
41. F213030	Retail sale of Computing and Business Machinery Equipment
42. F108040	Wholesale of Cosmetics
43. F208040	Retail sale of Cosmetics
44. F399040	Retail Business without Shop
45. F399990	Retail sale of Others
46. G202010	Parking Garage Business
47. G801010	Warehousing and Storage
48. IZ06010	Cargoes Packaging
49. F107050	Wholesale of Manure
50. F207050	Retail sale of Manure
51. F116010	Wholesale of Photographic Equipment
52. F216010	Retail Sale of Photographic Equipment
53. F301010	Department Stores
54. F399010	Convenience Stores
55. A102060	Grain Commerce
56. C501010	Lumbering
57. C501030	Plywood Manufacturing
58. C501040	Reconstituted Wood Manufacturing
59. C501990	Other Wooden Products Manufacturing

- 60. C501060 Wooden Container Manufacturing
- 61. I401010 General Advertising Services
- 62. F101100 Wholesale of Flowers
- 63. F201070 Retail sale of Flowers
- 64. F201010 Retail sale of agricultural products
- 65. F101081 Wholesale of plant seeds
- 66. F201061 Retail sale of plant seeds
- 67. F101070 Wholesale of Fishing Gears or Tackles
- 68. F201050 Retail sale of Fishing Gears or Tackles
- 69. F106030 Wholesale of die
- 70. F206030 Retail sale of die
- 71. F106040 Wholesale of Plumbing Materials
- 72. F206040 Retail sale of Plumbing Materials
- 73. F106060 Wholesale of Pet Food and Supplies
- 74. F206050 Retail sale of Pet Food and Supplies
- 75. F106070 Wholesale of Sacrificial Supplies
- 76. F206060 Retail sale of Sacrificial Supplies
- 77. F107010 Wholesale of Paints, Coating and Varnishes
- 78. F207010 Retail sale of Paints, Coating and Varnishes
- 79. F107020 Wholesale of Dyes and Pigments
- 80. F207020 Retail sale of Dyes and Pigments
- 81. F107040 Wholesale of Agro-pesticides
- 82. F207040 Retail sale of Agro-pesticides
- 83. F207180 Retail Sale of Firecrackers and Fireworks
- 84. F103010 Wholesale of Animal Feeds
- 85. F202010 Retail sale of Animal Feeds
- 86. F107170 Wholesale of Industrial Catalyst
- 87. F207170 Retail sale of Industrial Catalyst
- 88. F102180 Wholesale of Alcohol
- 89. F203030 Retail sale of Alcohol
- 90. F102050 Wholesale of Tea Leaves
- 91. ZZ99999 All business items that are not prohibited or restricted by law,  
except those that are subject to special approval

Article 3 The Company may provide endorsement and guarantee, acting as a guarantor for the corporation with the same business.

Article 4 The head office of the Company is in Tainan City. Subject to the approval of the

Board of Directors, the Company may, if necessary, set up branch offices in and out of the country.

- Article 5 The methods for public announcements of the Company shall be made in accordance with Article 28 of the Company Act.

## **Chapter 2 Shares**

- Article 6 The total capital stock of the Company shall be in the amount of 1,200,000,000 New Taiwan Dollars, divided into 120,000,000 shares, at a par value of Ten New Taiwan Dollars (NT\$10) per share, and may be paid-up in installments. The un-issued shares may be issued by a resolution of the Board of Directors if the Board deems necessary. The Company may issue employee stock options at a price below the market price. The 2,000,000 shares among the total capital stock mentioned above shall be reserved for issuing employee stock options.
- Article 7 The total amount of the Company's reinvestment shall not be restricted by Article 13 of the Company Act, which limits the reinvestment amount to less than 40% of the company's paid-up capital.
- Article 8 The Company's stocks shall be registered, being issued after signed or sealed by directors on behalf of the Company and issued after certificated by banks which are approved to certificate stock issue in accordance with regulations. The certificates of the Company's shares do not be required printing out; however, the shares shall be registered to Central Security Depository Institution.
- Article 9 Registration for transferring the shares shall be suspended in sixty days before the date of regular shareholders' meeting, in thirty days before the date of any special shareholders' meeting, or within five days before the basic date which dividend, bonus, or any other benefit is scheduled to be paid by the Company.

## **Chapter 3 Annual Shareholders' Meeting**

- Article 10 There are two types of the shareholders' meetings: one is the general shareholders' meetings, which shall be convened once annually and at the time within six months after the end of each accounting fiscal year; the other is extraordinary shareholders' meetings, which shall be convened based on the relative laws whenever necessary.
- Article 11 If a shareholder is unable to attend the shareholders' meeting for any reason, the proxies shall be handled by "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" except those regulated by Article 177 of the Company Act.
- When the Company holds a shareholders' meeting, the shareholders are allowed to exercise voting rights by correspondence or electronic means, both of which shall

be handled according to the Company Act and the regulations of the competent authorities. When the Company holds a shareholders' meeting, the meeting may be held by means of visual communication network, or other methods announced by the central competent authorities.

Article 12 Except those shareholders who is restricted or do not have voting right pursuant to the second section of Article 179 of the Company Act, a shareholder of the Company shall be entitled to one voting right for each share.

Article 13 Resolutions adopted at a shareholders' meeting shall be recorded in the meeting minutes, which shall bear the signature or seal of the chairman of the shareholders' meeting. A copy of the meeting minutes shall be distributed, by mail or electronic media, to each shareholder of the Company within 20 days after the shareholders' meeting. The distribution of the minutes mentioned in the preceding paragraph may also be made by the public announcement.

Article 13-1 Deleted.

#### **Chapter 4 Directors and Audit Committee**

Article 14 There shall be seven to nine directors of the Company, who are elected from the candidates with legal capacity by the shareholders' meeting. Complied with the provision of the Company Act, the way for electing directors shall adopt Candidates Nomination System and the directors of the Company shall be elected from the candidates by the shareholders' meeting. The term of office shall be three years, and the directors may be re-elected to further terms.

Among the directors mentioned in the preceding paragraph, there shall not be less than three independent directors and the percentage of the independent directors to the total directors shall not be less than one-third. The matters of independent directors relating to professional qualification, shareholding, moonlighting restriction, the ways of nomination and election, and other compliance requirements shall follow the regulations of the competent securities authority. The election for independent directors and the directors shall be held together; however, the quota of the election shall be counted separately.

Article 14-1 The Company shall be responsible for indemnification and purchase liability insurance for the directors and vital officers based on their business scope during their tenure. The matters concerning insurance policies and the determination of vital officers shall be defined by the Board of Directors.

Article 14-2 The Company may establish the Audit Committee according to Article 14-4 of Securities and Exchange Act. The functions assumed by supervisors under the Company Act, Securities and Exchange Act and other relevant provisions shall be executed by the Audit Committee.

The Audit Committee shall entirely be composed of the independent directors, one of whom shall be the convener and at least one of whom shall have accounting or financial expertise.

The matters of the Audit Committee concerning qualification, number of the members, term of office, powers of the positions, rules of meeting procedure and other regulations shall be prescribed by the relevant laws and regulations. Board of Directors of the Company may establish other functional committees, with the organizational charter defined by the Board of Directors.

Article 15 The Board of Directors shall be composed of the directors. The Chairman and Vice Chairman of the Board of Directors shall be elected from the director members by the half or more of the present directors, who account for two-third or more of all the directors. The Board of Directors shall execute every matter of the Company according to the laws, charters and the resolution of shareholders' meeting and Board of Directors. When the Chairman of the Board is on leave or unable to exercise the powers for any reason, the proxy shall be appointed according to Article 208 of the Company Act. When calling a meeting of the Board, a notice setting forth the subjects to be discussed at the meeting shall be given to each director at least 7 days in advance. Under emergencies, however, the meeting may be called on shorter notice. The notice in the preceding paragraph shall be given in written forms, by Email or facsimile.

Article 16 If a director is unable to personally attend a meeting for any reason, the director shall appoint another director as proxy to attend the meeting, with a written proxy statement declaring the scope of authorization with respect to the meeting agenda. The attorney shall accept a proxy from one person only. Attendance of the directors via telecommunications is regarded as attendance in person if it is a telecommunication meeting of the Board.

Article 16-1 Except those regulated by the Company Act, the resolutions of the Board of Directors shall be adopted by half or more of the present directors, who account for half or more of all the directors.

A board director having personal interests relating to the matters being discussed at the meeting shall give detailed explanation about the vital content of the relations at the Board meeting. If such relations cause harmful impact on the interests of the Company, the director shall refuse involvement in the matters. Also, the director shall not discuss and vote for the matters, nor shall he/she vote on the behalf of other directors.

Spouse and second-degree relatives of directors or companies with controllable subordinate relationship by directors having interests relating to the matters being discussed at the meeting, the matters shall be regarded as personal interests of

directors.

- Article 17 The remuneration of the Chairman and Directors shall be authorized by the Board of Directors, based on their level of participation in the Company's operations and the value of their contributions, taking into account the prevailing standards in the industry.

## **Chapter 5 Managers**

- Article 18 The Company may have the managers. The appointment, removal and remuneration of the managers shall be made subject to Article 29 of the Company Act.

## **Chapter 6 Accounting**

- Article 19 At the end of each fiscal year, the Board of Directors of the Company shall prepare the following reports, which shall be submitted to the regular shareholders' meeting for acknowledgement pursuant to the legal procedures.

1. Business Report;
2. Financial Statements;
3. Proposal Concerning Appropriation of Net Profits or Covering of Loss.

- Article 20 Deleted.

- Article 21 The company has been in a steady growth lifecycle within a changeable industry. The retained earnings of the Company, after the confirmation of the financial statements each year, shall give priority to being paid to the income tax, offsetting losses for previous years, first setting aside 10% as legal reserve and then setting aside more amount as special reserve based on the laws. The remainder shall be the distributable earnings in this term, which subsuming the accumulated retained earnings of the previous year shall be the accumulated distributable earnings.

The Company's dividend policy shall be determined based on the industry the Company stays in and after the Board of Directors takes account of the future business development, the reinvestment environment, and the shareholders' interests. The board of directors shall prepare a proposal for the distribution of earnings and submit it to the shareholders' meeting for a resolution to distribute dividends to shareholders. Every year, 50%-100% of the accumulated distributable earnings shall be allocated as shareholders' dividends and bonuses. The shareholders' dividends and bonuses shall be distributed in cash or stock, cash dividends of which shall not be less than 1% of total dividends. If the cash dividend is lower than NT\$ 0.5 per share, the stock dividend shall be substituted for the cash dividend..

New shares or cash shall be issued from the legal reserve with the limitation that the monetary amount of new shares or cash shall not exceed 25% of the part of which the legal reserve is more than the paid-in capital.

If the distribution of shareholders' dividends and bonuses is fully or partially made by cash, it shall be approved by at least half of directors in Board of Directors with at least two-thirds attendance of directors and reported to shareholders' meeting. It is not applicable to the related regulation in the second item that the distribution shall be approved by shareholders' meeting.

- Article 21-1 The employees' remuneration shall not less than 5% and the directors' remuneration shall not exceed 6% of the profits in the current year after offsetting the accumulated losses. (The profits in the current year are the profits before income tax excluding the calculation of the employees' and directors' remuneration.)
- The employees' remuneration shall be distributed in stock or cash, and shall also be distributed to those employees of affiliated companies who meet specific conditions.

## **Chapter 7    Supplementary Provisions**

- Article 22 If any matters not provided herein shall be subject to the Company Act and the relevant laws.
- Article 23 These Articles of Incorporation were made on March 5, 1997.
- The 1<sup>st</sup> amendment was made on March 31, 1997.
- The 2<sup>nd</sup> amendment was made on October 23 1998.
- The 3<sup>rd</sup> amendment was made on May 10, 1999.
- The 4<sup>th</sup> amendment was made on June 28, 1999.
- The 5<sup>th</sup> amendment was made on October 25, 1999.
- The 6<sup>th</sup> amendment was made on February 10, 2000.
- The 7<sup>th</sup> amendment was made on June 26, 2000.
- The 8<sup>th</sup> amendment was made on June 21, 2001.
- The 9<sup>th</sup> amendment was made on April 22, 2002
- The 10<sup>th</sup> amendment was made on April 21, 2003.
- The 11<sup>th</sup> amendment was made on May 18, 2004.
- The 12<sup>th</sup> amendment was made on May 17, 2005.
- The 13<sup>th</sup> amendment was made on May 24, 2006.
- The 14<sup>th</sup> amendment was made on May 22, 2007.
- The 15<sup>th</sup> amendment was made on May 20, 2008.
- The 16<sup>th</sup> amendment was made on June 3, 2009.
- The 17<sup>th</sup> amendment was made on June 15, 2010.
- The 18<sup>th</sup> amendment was made on June 6, 2012.

The 19<sup>th</sup> amendment was made on June 11, 2013.

The 20<sup>th</sup> amendment was made on June 10, 2014.

The 21<sup>st</sup> amendment was made on June 10, 2015

The 22<sup>nd</sup> amendment was made on May 31, 2016

The 23<sup>rd</sup> amendment was made on June 5, 2018

The 24<sup>th</sup> amendment was made on May 28, 2019

The 25<sup>th</sup> amendment was made on June 23, 2020

The 26<sup>th</sup> amendment was made on June 21, 2022

**POYA International Co., Ltd.**

**Chairman : Chen Jian-Zao**



**POYA International Co., Ltd.**  
**Rules of Procedure for Shareholders' Meeting**

- Article 1      To establish a strong governance system, and improve supervisory function and managerial mechanism of the Company's shareholders' meetings, these Rules are enacted according to Article 5 of the "Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies."
- Article 2      Except those prescribed by the relevant laws and ordinances or the Company's Articles of Incorporation, the procedures of the Shareholders' Meeting of the Company shall comply with these Rules.
- Article 3      Except those regulated by the relevant laws or ordinances, the Shareholders' Meeting shall be convened by the Board of Directors.

When the company convenes a shareholders' meeting via video conference, it shall be stipulated in the articles of Incorporation, and subject to the resolution of the board of directors, unless otherwise provided by the Guidelines for the Handling of Stock Affairs of Publicly Issued Companies. Moreover, decisions regarding video shareholders' meetings shall be implemented by the board of directors with more than two-thirds of the directors present at the board meeting, and a resolution approved by more than half of the directors present.

Changes to how the Company convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

The Company shall prepare electronic versions of the Shareholders' Meeting notice, proxy forms and explanatory materials relating to all the proposals including those for ratification, discussion, election or dismissal of the directors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of an annual Shareholders' Meeting or 15 days before the date of a special Shareholders' Meeting.

The Company shall also prepare electronic versions of the Shareholders' Meeting minutes and supplemental meeting materials, uploading them to the MOPS 21 days before the date of the annual Shareholders' Meeting or 15 days before the date of the special Shareholders' Meeting. If, however, the Company has the paid-in capital of NT\$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30

days before the regular shareholders meeting.

Additionally 15 days before the date of the Shareholders' Meeting, the Shareholders' Meeting minutes and supplemental meeting materials shall be prepared by the Company for any reference by the shareholders, being displayed at the Company and its shareholders services agent. 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:

1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening the shareholders meeting shall be specified in the meeting notice and public announcement, which shall be delivered by emails after the agreement of the counterparts.

Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the Company, or any matter under Article 185, paragraph 1 of the Company Act, shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.

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

A shareholder holding one percent or more of the total number of issued shares may submit to this Company a proposal for discussion at a regular shareholder meeting. The number of items proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. If a shareholder proposes a recommendation for urging the company 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, if the proposal proposed

by the shareholder falls under any of the conditions listed in Article 172-1, Paragraph 4 of the Company Law, the board of directors may not list it as a proposal.

Prior to the book closure date before a regular shareholders meeting is held, the Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, 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, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, this 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

Shareholders may issue a power of attorney issued by the company at each shareholders' meeting, specifying the scope of authorization, and appoint a proxy to attend the shareholders' meeting. A shareholder may only execute one power of attorney, appointing one proxy as limited, and shall serve such written proxy to the Company no later than 5 days prior to the date of the Shareholders' Meeting. In the case two or more written proxies are received from one shareholder, the first one received by the Company shall prevail unless a declaration is made to cancel the previous proxy appointment. After a proxy form has been delivered to the Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the Company before two business days before the meeting. 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. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

#### Article 5

A Shareholders' Meeting shall be convened at the premises of the Company or a place which is convenient for all the shareholders to attend and is suitable for holding the Shareholders' Meeting. The meeting time shall not be earlier than 9am, or later than 3pm. The opinion of the independent directors shall be taken into consideration when selecting the location and time of the Shareholders' Meeting. The restrictions on the

place of the meeting shall not apply when the Company convenes a virtual-only shareholders meeting

Article 6      The Company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

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

The shareholders shall attend the shareholders' meetings based on the attendance cards, sign-in cards or other certificates of attendance. The Company may not arbitrarily ask to offer additional identification documents as the identification documents of the attending shareholder has been already provided. The solicitors who solicit proxy forms shall also bring identification documents for verification.

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

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

When the government or a legal entity is a shareholder, it may be represented by more than one representative at a Shareholders' Meeting. However when a legal entity is appointed as proxy to attend the Shareholders' Meeting, it may designate only one person to represent it in the meeting.

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

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

Article 6-1      To convene a virtual shareholders meeting, the following matters should be stated in the notice of the shareholders' meeting:

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

2.Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:

(1)To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.

(2)Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.

(3)In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

(4)Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

3.To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

Except for situations specified in Article 44-9, Paragraph 6 of the Guidelines for the Handling of Stock Affairs of Publicly Issued Companies, at least shareholder connection equipment and necessary assistance shall be provided. Additionally, the period for shareholders to apply to the company and other relevant matters to be noted shall be specified.

#### Article 7

If the Shareholders' Meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman of the Board; the Vice Chairman shall act in place of the Chairman if he/she is on leave or for any reason unable to exercise the powers; one of the managing directors shall be appointed to act as meeting Chair by the Chairman of the Board if there is no Vice Chairman or the Vice Chairman is also on leave or for any reason unable to exercise the powers; one of the directors shall be appointed to act as meeting Chair appointed by the Chairman of the Board if there are no managing directors; one of the managing directors or the directors shall be selected from among

themselves to serve as meeting Chair if the Chairman does not make such a designation.

The Shareholders' Meeting convened by the Board of Directors shall be chaired by the Chairman personally, shall be participated personally by the half or more of all the director members, shall be participated by at least one committee member on behalf of each functional Committee, and the attendance shall be included in the meeting minutes of the Shareholders' Meeting. If the Shareholders' Meeting is convened by the convener other than the Board of Directors, the convener shall chair the meeting. If two or more persons are so entitled to convene the meeting, they shall select one from among themselves to serve as meeting Chair.

The Company may appoint its attorneys, certified public accountants, or relevant personnel to participate in a Shareholders' Meeting as a non-voting observer.

Article 8 The Company, beginning from the time accepting attendance registrations of the shareholders, 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 in the preceding paragraph shall be retained for at least 1 year. However, if a shareholder files a lawsuit according to Article 189 of the Company Act, the recordings 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 the Shareholders' Meetings shall be calculated based on the share number. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards, and the shares checked in on the virtual meeting platform plus the number of shares whose voting rights are exercised by correspondence or electronic means. The Chair shall call the meeting to order at the time scheduled for the meeting and at the same time announce relevant information such as the number of non-voting rights and shares present. However if the number of shares held by the attending shareholders is below than half of the total number of issued

shares, the Chair may announce postponement of the meeting. The postponement shall be announced twice only as limited and for a combined total of no more than 1 hour. If the shares held by the attending shareholders are still below one-third of the total number of issued shares, with two postponements being announced, the Chair may announce that the meeting shall be canceled. 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 mentioned 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, if the number of shares represented by shareholders present reaches more than half of the total number of issued shares, the Chair may resubmit the tentative resolution for a vote by the Shareholders' Meeting pursuant to Article 174 of the Company Act.

Article 10 The meeting agenda of the Shareholders' Meeting convened by the Board of Directors shall be determined by the Board. The meeting shall follow the meeting agenda which shall not be changed without the resolution of the Shareholders' Meeting and the relevant motions (including extraordinary motions and amendments to original proposals) shall be voted on a case-by-case basis

The provisions of the preceding paragraph apply *mutatis mutandis* to a Shareholders' Meeting convened by a party with the power to convene that is not the Board of Directors.

The Chair may not declare the meeting adjourned prior to the completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the Shareholders' Meeting. If the Chair declares the meeting adjourned in violation of the Rules, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new Chair in accordance with statutory procedures, with the approval of more than half of the voting rights of shareholders present. Then, the Shareholders' Meeting shall be continued.

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

a vote.

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 shall be set by the Chair.

An attending shareholder who submits a speaker's slip but does not actually speak shall be deemed not to speak at the meeting. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

On the same issue, each shareholder shall not take the floor more than twice and shall not speak more than five minutes for each round unless agreed by the Chair. If the shareholder's speech violates the Rules or exceeds the scope of the meeting agenda, the Chair may terminate the speech.

While an attending shareholder is taking the floor, other shareholders shall not interrupt or interfere with the current floor unless agreed by the Chair and the speaking shareholder. The Chair shall stop an offender.

If there are two or more representatives appointed by a legal entity shareholder to participate in a Shareholders' Meeting, only one representative may speak on the same issue.

After the speech of an attending shareholder, the Chair 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 the questions in the preceding paragraph do not violate the regulations or does not exceed the scope of the motion, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 12 The vote of the Shareholders' Meeting shall be calculated based on the total shares held by the shareholders.

The resolution of Shareholder's Meeting shall be made based on the calculations of total issued shares excluding the non-voting shares.

When the matters being discussed at the meeting have relations with the personal interests of a shareholders and cause harmful impact on the Company's interests because of such relations, the shareholder shall refuse involvement in voting and acting as proxy to exercise the voting rights on the behalf of other shareholders. The shares unable to



exercise the voting rights in the preceding paragraph shall be excluded from the voting rights of the attending shareholders.

When a proxy, except for trust enterprises or registrar which has been permitted by competent authorities, receives the proxies from two or more shareholders, the voting right on behalf of other shareholders shall be limited to 3% of the voting rights of total issued shares. The voting rights exceed the standard mentioned above shall be excluded.

When the Company holds a Shareholders' Meeting, the shareholders are allowed to exercise voting rights by correspondence or electronic means. 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 shall be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the Company 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.

If a shareholder intends to attend the Shareholders' Meeting in person after he/she has exercised voting rights by correspondence or electronic means, a written declaration of intent to rescind the voting rights which has been exercised by the ways mentioned above shall be made known to the Company by the same means by which the voting rights were exercised. The written declaration mentioned above shall be handed in 2 business days before the date of the Shareholders' Meeting; if it is submitted after the time period, the voting rights already exercised by correspondence or electronic means shall prevail.

When a shareholder has exercised voting right both by correspondence or electronic means and by appointing a proxy to attend a Shareholders' Meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Article 13      A shareholder shall be entitled to one vote for each share held, except those restricted shares or shares without voting rights under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising

voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

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

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

Except those specified in the Company Act or the Company's Articles of Incorporation, a resolution shall be adopted by half or more of the votes represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair 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 Chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they shall be put to a vote. However, if any one of the proposals is adopted, the other proposals shall be deemed rejected and no requirement for further voting on them.

The personnel for supervising the casting of votes and counting shares for resolutions shall be designated by the Chairman; however, that the person supervising the casting of votes shall be a shareholder. Vote counting for the proposals or election resolved at the Shareholders Meeting shall be conducted in public at the place of the Shareholders Meeting. The results, including the statistical tallies of the numbers of votes, shall be

announced on-site immediately after the vote counting is completed, and shall be recorded in the minutes.

When the Company convenes a virtual shareholders meeting, after the chair 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 chair 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 the directors at a Shareholders' Meeting shall be held according to "Rules for Election of Directors" adopted by the Company, and the voting results shall be announced on-site immediately, including the name list of the elected directors and unelected directors, the number of ballots received by each.

The ballots for the election mentioned 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 The resolution made at the Shareholders' Meeting shall be included in the meeting minutes, which shall bear the signature or seal of the Chair and be distributed to each shareholder within 20 days after 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 minutes shall be faithfully record the items, such as meeting's year, month, day,

place, Chairman's name, the methods of resolution, summary of the proceedings, and results of resolutions (including statistical weights). If on the election of directors and supervisors, the number of votes obtained by each candidate should be disclosed. The minutes of Shareholders' Meeting shall be preserved during the existence of the Company.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the 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, the number of shares represented by proxies and 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, the Company 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.

The Company shall upload the resolution content of Shareholders' Meeting to the MOPS within the prescribed time period if the resolution concerning the significant matters regulated by the applicable laws or regulations, or the regulations of Taiwan Stock Exchange Corporation (or GreTai Securities Market).

Article 17 The meeting Chair may instruct security personnel to help maintain order at the meeting. When a shareholder attempts to speak by any device other than the public address equipment set by the Company, the Chair may prevent the shareholder from speaking. The Chair may also instruct security personnel to escort a shareholder from the meeting if the shareholder violates the Rules and defies the Chair's correction, or obstruct the

proceedings and refuse to stop.

Article 18 When a meeting is taking place, the Chair may announce a break based on time considerations. If an event with force majeure occurs, the Chair may rule the meeting temporarily suspended and announce a time for resuming the meeting in view of the circumstances.

If the meeting place is no longer available for continued use for discussing remaining items (including extraordinary motions) on the meeting agenda, the Shareholders' Meeting may adopt a resolution to resume the meeting at another place.

The shareholders may adopt a resolution to postpone or resume the meeting within 5 days based on 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 chair and secretary shall be in the same location, and the chair 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 chair 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 chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

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

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have

successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

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

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

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

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

## Article 22

When convening a virtual-only shareholders meeting, the Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Except for situations specified in Article 44-9, Paragraph 6 of the Guidelines for the Handling of Stock Affairs of Publicly Issued Companies, at least shareholder connection equipment and necessary assistance shall be provided. Additionally, the period for

shareholders to apply to the company and other relevant matters to be noted shall be specified.

Article 23      These Rules and Procedures and any amendment hereto shall come into force after being resolved by the Board of Directors and then approved by the Shareholders' Meeting.

Article 24      The amendment record of these Rules:

The Rules and Procedures were enacted on March, 2002.

The 1<sup>st</sup> amendment was made on May 24, 2006.

The 2<sup>nd</sup> amendment was made on May 20, 2008.

The 3<sup>rd</sup> amendment was made on June 22, 2011.

The 4<sup>th</sup> amendment was made on June 6, 2012.

The 5<sup>th</sup> amendment was made on June 10, 2014.

The 6<sup>th</sup> amendment was made on June 10, 2015.

The 7<sup>th</sup> amendment was made on June 23, 2020.

The 8<sup>th</sup> amendment was made on August 24, 2021.

The 9<sup>th</sup> amendment was made on June 21, 2022.

The 10<sup>th</sup> amendment was made on May 28, 2024.

# Appendix VIII

## POYA International Co., Ltd. Shareholdings of All Directors ( Base Date : March 29, 2025 )

Title	Name	Shareholdings	Share ownership ratio (%)
Chairman	Duo Chin Investment Co., Ltd. Representative: Chen Jian-Zao	8,669,914	8.26%
Vice Chairman	Poya Investment Co., Ltd Representative: Chen Fan Mei-Jin	8,500,725	8.10%
Director	Chen Zong-Cheng	3,200,000	3.05%
Director	Chen Ming-Shian	0	0.00%
Independent Director	Li Ming-Xian	0	0.00%
Independent Director	Liu Zhi-Hong	0	0.00%
Independent Director	Wu Lin-Yi	0	0.00%
Independent Director	Wu Meng-Che	0	0.00%
Total		20,370,639	19.41%

Note :

1. Total current issued shares on March 29, 2025: common stocks 104,936,261 shares. The number of legal shares shall be held by all the directors are 8,000,000 shares.
2. The shares held by the independent directors are excluded from the actual shares held by all the directors.
3. The rules of legal shares shall be held by the supervisors are not applicable because of the establishment of the Audit Committee of the Company.



### **Other Matters**

Description of acceptance of shareholders' suggestions in 2025 Regular Shareholders' Meeting:

1. The shareholder, with 1% or more of total shares issued by the Company, shall raise a proposal of Regular Shareholders' Meeting by written form to the Company. Each shareholder shall raise only one proposal as limited and the words of such proposal shall not be more than 300, or such proposal will be excluded.
2. The Company will make an announcement on MOPS according to the applicable rules and regulations. The period for acceptance of the proposal of Regular Shareholders' Meeting this time is from March 19, 2025 to March 28, 2025 (Those proposals by a registered mail shall be accepted with the arriving date to be during the period).
3. The Company didn't receive any proposal from the shareholder.