

【Stock Code: 2705】



六福開發股份有限公司

LEOFOO DEVELOPMENT CO., LTD.

2026 Annual Shareholders Meeting

Handbook

Meeting Method: Physical Shareholders' Meeting

Meeting Time: 9:00am, Thursday, May 28, 2026

Meeting Place: No. 60, Gongzigou, Guanxi Township, Hsinchu County

Leofoo Resort Guanshi - Africa Hall

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CHAPTER 1
MEETING PROCEDURE

LEOFOO DEVELOPMENT CO., LTD.

Procedure for the 2026 Annual Shareholders Meeting

- I. Call the Meeting to Order
- II. Chairperson Remarks
- III. Management Presentation
- IV. Proposals
- V. Discussions
- VI. Extempore Motions
- VII. Adjournment

CHAPTER 2
MEETING AGENDA

LEOFOO DEVELOPMENT CO., LTD.

Meeting Agenda of 2026 Annual Shareholders Meeting

Meeting Method: Physical Shareholders' Meeting

Meeting Time: 9:00am, Thursday, May 28, 2026

Meeting Place: No. 60, Gongzigou, Guanxi Township, Hsinchu County

Leofoo Resort Guanshi - Africa Hall

I. Call the Meeting to Order

II. Chairperson Remarks

III. Management Presentation

The Corporation's 2025 Business Report.

The Corporation's 2025 Audit Committee Review Report.

The Corporation's accumulated deficit amounted to one-half of the paid-in capital for the year ended December 31, 2025.

IV. Proposals

The Corporation's 2025 Business Report and Financial Statements.

The Corporation's 2025 Deficit Appropriation.

V. Discussions

Amendments to the Corporation's "Articles of Incorporation."

VI. Extempore Motions

VII. Adjournment

Management Presentation

Case 1

Proposal: The Corporation's 2025 Business Report is hereby submitted.

Explanation: Please refer to Attachment 1 of the Handbook for the Corporation's 2025 Business Report (Pages 9-13).

Case 2

Proposal: The Corporation's 2025 Audit Committee's Review Report is hereby submitted.

Explanation: Please refer to Attachment 2 of the Handbook for the Corporation's 2025 Audit Committee's Review Report (Page 14).

Case 3

Proposal: The accumulated deficit of the Corporation amounted to one-half of the paid-in capital for the year ended December 31, 2025, and are hereby reported.

Explanation: The accumulated losses of the Corporation amounted to NT\$1,707,616,315, more than one-half of NT\$1,913,128,300, the paid-in capital for the year ended December 31, 2025.

Proposals

Case 1

Proposed by the Board

Proposal: The Corporation's 2025 Business Report and Financial Statements are hereby proposed.

- Explanation: 1. The Board of Directors has submitted the parent company only and consolidated financial statements of the Corporation for the year ended December 31, 2025, which have been audited and approved by the Audit Committee after being reviewed and attested by CPAs Ching-Piao Cheng and Wen-Fang Fu from the firm of Ernst & Young Taiwan, along with the Business Report.
2. Please refer to Attachments 1 (Pages 9-13), 2 (Page 14), and 3 (Pages 15-34) of the Handbook for the aforementioned Business Report, Audit Committee Review Report, Independent Auditors Report, and financial statements.
3. The proposal is hereby submitted.

Resolution:

Case 2

Proposed by the Board

Proposal: The Corporation's 2025 Deficit Compensation is hereby proposed.

- Explanation: 1. Handled pursuant to Article 23 of the Corporation's Articles of Incorporation.
2. Please refer to Attachment 4 (Page 35) of the Handbook for the Deficit Compensation Statement.
3. The proposal is hereby submitted.

Resolution:

Discussions

Case 1

Proposed by the Board

Proposal: The amendment to the Corporation's "Articles of Incorporation" is hereby proposed for discussion.

Explanation: 1. In order to the business need of Corporation, it is proposed to amend certain provisions of the Corporation's "Articles of Incorporation".

2. Please refer to Attachment 5 (Pages 36-42) and Appendix 1 (Pages 48-53) for the Table of Amended Provisions of the Rules of Procedure for Shareholders Meetings and Rules of Procedure for Shareholders Meetings (Before Amendment).

3. The proposal is hereby submitted for discussion.

Resolution:

Extempore Motions

Adjournment

CHAPTER 3
ATTACHMENTS

Attachment 1. 2025 Business Report

Dear Shareholders,

In 2025, Lefoo Tourism Group's operating revenue was \$2,290,343 thousand. This included room revenue of \$1,005,075 thousand, food and beverage revenue of \$563,280 thousand, and amusement park revenue of \$482,880 thousand. The Group's theme parks and wildlife parks, hotels, and food and beverage operations have earned widespread consumer recognition by providing superior service and a vast array of tourism options, propelling robust operational growth for the Group. The Corporation would like to hereby report the following operating results for 2025:

1. 2025 Business Report

(1) Analysis of consolidated financial income, expenditure, and profitability:

Unit: NT\$ thousands

Items		2025
Financial income and expenditure	Operating revenue	2,290,343
	Gross Profit	748,675
	Operating net profit	150,673
	Net profit after tax	166,585
Profitability	Net Profit Margin (%)	7%
	Earnings per Share (NT\$)	0.87

1. Consolidated Assets, Liabilities and Net Worth:

As of December 31, 2025, the Corporation's total assets amounted to \$15,794,956, of which total liabilities amounted to \$10,767,557, or 68% of total assets, and total equity amounted to \$5,027,399, or 32% of total assets.

2. Consolidated profit and loss:

In fiscal year 2024, operating revenue was NT\$2,290,343 thousand, operating net profit was NT\$150,673 thousand, operating net profit margin was 7%, net profit after tax was NT\$166,585 thousand, and net profit after tax margin was 7%.

(2) Budget implementation review:

In accordance with the Regulations Governing the Publication of Financial Forecasts of Public Companies, the Corporation is not required to disclose financial forecast information for 2025, and there is thus no information on budget implementation available for 2025.

2. Summary of the 2026 Business Plan and the Company's Future Development Strategy

(1) Leofoo Village Theme Park and Leofoo Water Park

This park is Asia's first theme park combining a wildlife park and a water park. In addition to housing Taiwan's largest open-range wildlife park, featuring approximately 70 species and over a thousand animals, it offers visitors the opportunity to observe the beauty of wildlife up close. With internationally recognized achievements in animal conservation, the one-of-a-kind "Sudan Rhino Bus" experience leads visitors deep into the rhino breeding base—whose breeding achievements are unrivaled in Asia—to observe rhinoceros ecology. By creating differentiated "brand value" through animal themes, the park integrates and develops new types of recreational products and activities, expanding into new customer segments and distribution channels.

The park features four major themed villages: The Wild West, South Pacific, Arabian Palace, and African Tribe, creating an immersive space filled with a dreamlike atmosphere and making it the country's only comprehensive theme park centered around cohesive thematic concepts. In addition to over 30 thrilling rides, the park offers regularly scheduled spectacular song and dance performances and grand parades. Furthermore, more than 10 themed restaurants and shops provide five-star dining and shopping experiences, creating an entertainment environment that blends fantasy and reality, and allowing visitors to enjoy the fun and surprises within the themed villages.

Leofoo Water Park is the only theme water park in Taiwan that showcases a Greek island-style vacation atmosphere. The park features 15 diverse water attractions, providing visitors with exceptional and exciting aquatic entertainment options. By leveraging the resources of Leofoo Village Theme Park for integrated marketing, the park promotes a "dual water and land experience with double the fun," which is highly popular among families with children, as well as middle school, high school, and college students.

The 2026 operational focus will be on diversified market development and brand deepening. Strategically targeting corporate groups and international markets, combining multilingual services and themed experiences to attract visitors, while promoting transportation shuttle programs, senior-friendly itineraries, and migrant worker discounts to expand the customer base. Animal conservation deepens international cooperation, optimizes habitat design and care processes to enhance animal welfare. Environmental sustainability involves introducing a circular economy model, integrating the reuse of kitchen waste and manure, promoting parent-child farming experiences, and strengthening energy management and equipment maintenance to ensure site safety and stability. In terms of marketing strategy, through the "Smiling Leofoo " image, integrating the group's multilingual audio-visual content production, strengthening domestic and international promotion, and collaborating with international IPs to create differentiated products.

(2) Leofoo Resort Guanshi

The Resort is Asia's premier eco-resort and the only resort in Taiwan that combines accommodation, organic farm experiences, wildlife ecological education, and a theme park. Embracing the concepts of "toxin-free environmental practices, returning to nature, and exclusive scenic spots," we incorporate African safari and eco-friendly elements, respecting nature while blending education with entertainment to provide visitors with a soul-touching wildlife journey. Located immediately adjacent to Leofoo Village Theme Park, our unique resort experience has established us as the leading brand for family vacation hotels, successfully pioneering a new trend in Asian tourism. We are further extending our local, high-quality, and healing travel offerings by introducing farm-to-table culinary and agricultural experiences. Moving forward, through a sustainable business model, the resort will serve as the core connecting various travel and lifestyle options that coexist harmoniously with nature, forming a comprehensive ecological resort ecosystem. With the architecture designed around animal habitats and ecological landscapes, guests can view a variety of free-ranging African herbivores right from their windows, seamlessly integrating ecological tourism with the entertainment of the amusement park and further extending the overall resources and tourist appeal of Leofoo Village.

In 2026, operations will focus on optimizing the animal landscape views from guest rooms, enhancing themed dining experiences, and developing flagship animal merchandise, while introducing locally sourced MIT (Made in Taiwan) products to convey the concept of ecological sustainability. Strategically, the Company will continue to launch animal and ecological experiences and create an exclusive children's entertainment space called the "Forest Life Hall," responding to the needs of family demographics. Marketing efforts will strengthen the brand image of the animal resort, combining Leofoo Village festival events with healing themes to enhance cross-venue appeal. Furthermore, we will expand into the Southeast Asian and Northeast Asian markets through multilingual audio-visual content and self-media marketing.

(3) Courtyard by Marriott Taipei

Leofoo Tourism Group has partnered with Marriott International, one of the world's leading hotel groups, and its brand Courtyard by Marriott, to jointly develop a high-end tourism hotel meeting international standards, introducing a new international chain brand to the Taiwan market. This project is a rare large-scale development in Taipei City in recent years, spanning over 16,000 ping and located in the core area of Nangang, where the Taiwan Railways, High Speed Rail, and MRT converge. It combines a shopping mall, commercial office spaces, and five-star hotel functions, integrating the Group's resources in food and beverage/bakery, property management, and construction to demonstrate comprehensive synergy.

The hotel is located near the Nangang Exhibition Center and Neihu Science Park. In addition to business travelers, it actively targets high-end corporate clients and the international MICE (Meetings, Incentives, Conferences, and Exhibitions) market. Leveraging its transportation advantages, the hotel connects to the Taipei Music Center,

Taipei Dome, arts and cultural events, and local resources, positioning itself as a "resort hotel in the city" and serving as the tourism gateway to northern and eastern Taiwan.

Operations in 2026 will focus primarily on the MICE economy and the development of diverse customer segments. In addition to expanding the international accommodation and family markets, the strategy includes strengthening OTA (Online Travel Agency) partnerships and themed room planning. In terms of food and beverage, the Company will continue to build a landmark brand in the Nangang area by developing signature dishes, corporate catering, and off-site revenue streams. Simultaneously, we will introduce pet-friendly dining and wine-paired buffet programs. By combining these efforts with KOC (Key Opinion Consumer) marketing to generate buzz, and actively pursuing green restaurant certifications and culinary award recognition, these initiatives aim to comprehensively enhance brand competitiveness and market visibility.

(4) Lefoo Serviced Commercial Office Building

The former Lefoo Hotel will be redeveloped into a brand-new Grade A+ hotel-style commercial office building, expected to be completed in 2026. The project is designed with a core focus on human-centric principles and environmental sustainability, combined with the Group's high-quality integrated services under a hotel-style consulting management framework. Featuring a Japanese-style precision-engineered safety structure and a human-centered design, and incorporating elements of carbon reduction, technology, and business functions, it will become a landmark commercial office building in the Songjiang Nanjing business district. Strategically, the building is set to receive five major domestic and international building certifications, including the U.S. Green Building Council's LEED and WELL Building Standard, the Green Building Label, the Intelligent Building Label, and the Seismic Label. The project not only prioritizes employee health and sustainable architecture but also emphasizes personalized value-added services. Supported by Lefoo's hotel-style property management and a dedicated team of thousands, it will provide a sophisticated service experience, building an entirely new office environment infused with a full range of smart technology and health-conscious concepts.

(5) Qilan and Mingchi National Forest Recreation Area ROT Project

The Group continues to actively expand its operating locations, having successfully secured the "Qilan and Mingchi National Forest Recreation Area ROT Project" from the Veterans Affairs Council in 2026, with operations expected to officially commence within two years. The total area of the project site exceeds 130 hectares, encompassing the Qilan Forest Recreation Area, the Mingchi Forest Recreation Area—known as the "Pearl of the Northern Cross-Island Highway"—and the largest sacred tree garden in Asia. Located in Datong Township, Yilan County, it is only about a 1.5-hour drive from downtown Taipei, making it an exceptionally well-situated destination.

Future planning will center on the core vision of creating "the most complete ecological conservation area in Taiwan," partnering with public sector agencies and academic institutions for joint management. By strategically integrating the Group's diverse resources

in accommodation, dining, and nature experiences, we aim to comprehensively develop "Taiwan's Northern Cross-Island Ecological Golden Triangle," shaping a new paradigm for sustainable eco-tourism. This project will also serve as a crucial driver of the Group's long-term revenue growth over the next thirty years, further expanding the depth and breadth of Lefoo's tourism footprint across Taiwan..

3. Effect of external competition, the legal environment, and the overall business environment

In recent years, the tourism market has grown increasingly competitive with the entry of numerous new hotel brands and theme parks, while operators have faced mounting challenges from external factors including the surge in outbound travel among domestic consumers, persistent labor shortages, and ongoing regulatory changes. In this environment, the Group's management team, guided by the trust and expectations of its customers, has worked to build consensus across all staff and sustained steady operational development. Through a diversified development strategy and innovative marketing initiatives, the Group has attracted a broader customer base, accelerated the development of new markets, and expanded external operating locations, thereby reinforcing its market position and strengthening overall operational resilience.

In our core tourism business, the Group has continued to advance the diversification of its tourism and travel products by integrating contemporary lifestyle trends and an international perspective. Firmly rooted in the Taiwan market while expanding its global footprint, the Group is committed to establishing itself as the most compelling first-choice travel brand in the minds of consumers. On the asset management front, the Group has actively pursued asset revitalization initiatives to enhance asset efficiency and unlock value. Through comprehensive asset inventorying, resource consolidation, and effective utilization, the Group has conducted systematic evaluation and planning of its existing asset portfolio, employing a range of revitalization approaches—including leasing, co-development, and adaptive reuse through renovation—to improve asset utilization, generate stable financial returns, and advance the goal of sustainable resource stewardship. In parallel, the Group has strengthened internal controls and cost management practices in pursuit of profit maximization, while maintaining a sound and resilient financial structure.

Looking ahead, the Group will pursue a dual-track strategy of "Tourism × Assets," continuing to refine its service quality while progressively upgrading hardware facilities, with the aim of delivering an enhanced consumer experience. The Group will also actively expand its brand presence and broaden its revenue base, sustaining profitability growth to reward shareholders and honor their confidence and expectations.

Wishing you good health and all the best.

Lefoo Development Co., Ltd.

Chairman: Feng-Ru Chuang

President: Cheng-Jung Lai

Accounting Supervisor: Ting-Wen Shih

Attachment 2. Audit Committee's Review Report

**Leofoo Development Co., Ltd.
Audit Committee's Review Report**

The Board of Directors has prepared the Corporation's 2025 Business Report, Financial Statements (including parent company only and consolidated financial statements), and proposal for deficit compensation. The CPAs Ching-Piao Cheng and Wen-Fun Fuh from the Ernst & Young Taiwan were retained to audit the Corporation's Financial Statements (including parent company only and consolidated financial statements) and have issued an audit report relating to the Financial Statements.

The Business Report, Financial Statements (including parent company only and consolidated financial statements), and proposal for deficit compensation have been reviewed by the Audit Committee and no discrepancies have been found. The report is thus in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, and we hereby submit this report.

To

The Corporation's 2026 Annual Shareholders Meeting

Leofoo Development Co., Ltd.

Convener of the Audit Committee: Kun-Ming Lee

March 11, 2026

Attachment 3. Independent Auditors Report and Financial Statements

Independent Auditors' Report

To Leofoo Development Co., Ltd.:

Opinions

The consolidated balance sheets of Leofoo Development Co., Ltd. and subsidiaries as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, consolidated statements of changes in equity, and consolidated statements of cash flows for the periods January 1 to December 31, 2025 and January 1 to December 31, 2024, as well as the notes to the consolidated financial statements (including a summary of significant accounting policies), have been audited by the undersigned accountant.

In the opinion of the undersigned accountant, based on the audit results of the undersigned accountant and the audit reports of other accountants (please refer to the Other Matters section), the aforementioned consolidated financial statements have been prepared in all material respects in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), International Financial Reporting Interpretations, and Interpretation Announcements endorsed and issued into effect by the Financial Supervisory Commission, and are sufficient to properly present the consolidated financial position of Leofoo Development Co., Ltd. and its subsidiaries as of December 31, 2025 and 2024, and their consolidated financial performance and consolidated cash flows for the periods from January 1 to December 31, 2025 and 2024.

Basis for Audit Opinion

The undersigned accountant has conducted the audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. The undersigned accountant's responsibilities under those standards will be further explained in the section on the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements. The personnel of the firm to which the undersigned accountant belongs, who are subject to independence regulations, have maintained independence from Leofoo Development Co., Ltd. and its subsidiaries in accordance with the Code of Professional Ethics for Certified Public Accountants, and have fulfilled other responsibilities under those regulations. Based on the audit results of the undersigned accountant and the audit reports of other accountants, the undersigned accountant believes that sufficient and appropriate audit evidence has been obtained to serve as a basis for expressing an audit opinion.

Key Audit Matters

Key audit matters refer to those matters that, in the professional judgment of the undersigned accountant, were of most significance in the audit of the consolidated financial statements of Lefoo Development Co., Ltd. and its subsidiaries for the year 2025. These matters were addressed in the context of the audit of the consolidated financial statements as a whole and in forming the audit opinion, and the undersigned accountant does not provide a separate opinion on these matters.

Impairment Assessment of Non-financial Assets

As of December 31, 2025, the carrying amount of consolidated property, plants, and equipment and right-of-use assets of Lefoo Development Co., Ltd. and its subsidiaries was NT\$7,936,670 thousand, accounting for 50% of the total consolidated assets, which is considered significant to Lefoo Development Co., Ltd. and its subsidiaries. Since the actual operating performance of Lefoo Development Co., Ltd. and subsidiaries in 2025 did not meet expectations, the management conducted an impairment assessment of property, plants, and equipment and right-of-use assets. As the assessment of the recoverable amount of assets involves subjective judgments by management regarding various assumptions and estimates, the undersigned accountant has determined this to be a key audit matter. The audit procedures of the undersigned accountant included (but were not limited to) evaluating the appropriateness of the accounting policy for asset impairment losses; obtaining appraisal reports from external experts performing impairment assessments of right-of-use assets; evaluating the professional competence, objectivity, and relevant valuation experience of the valuation experts; assessing the reasonableness of relevant assumptions used by the valuation experts (including valuation methods and related reference information); evaluating and testing the reasonableness of their recoverable amounts; examining the current physical state of assets; confirming the timing of completion of the experts' report conclusions; and considering whether there were subsequent significant changes that might affect their conclusions. The undersigned accountant also considered the appropriateness of asset impairment disclosures in Notes 4, 5, and 6 to the consolidated financial statements.

Disclosure of Fair Value of Investment Property

As of December 31, 2025, the net consolidated investment property of Lefoo Development Co., Ltd. and its subsidiaries was NT\$7,020,408 thousand, accounting for 44% of the total consolidated assets, which is considered significant to the consolidated financial statements of Lefoo Development Co., Ltd. and its subsidiaries. Since the subsequent measurement of investment property adopts the fair value model, and the valuation methods and processes require significant professional judgments, estimates, and assumptions, any changes in these related judgments, estimates, and assumptions would significantly affect the assessment results of the fair value of investment property. Therefore, the undersigned accountant has determined this to be a key audit matter. The audit procedures of the undersigned accountant included (but were not limited to) evaluating the objectivity, professional qualifications, and experience and reputation in the professional field of external real estate appraisal institutions and appraisers to understand whether the appraiser's technical skills and abilities are reliable, while having our firm's internal real estate valuation experts assist in reviewing the fair value appraisal reports; understanding whether the

valuation methods and assumptions comply with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the Regulations on Real Estate Appraisal, and whether they are reasonable and consistent; as well as evaluating the relevance and reliability of data sources and key parameters (such as yield rates, discount rates, etc.) used in the appraisal reports, confirming the reasonableness of their valuation results, and inquiring and recalculating to confirm the accuracy of the accounting records. The undersigned accountant also considered the appropriateness of relevant information disclosed regarding fair value measurement in Notes 4, 5, and 6 to the consolidated financial statements.

Other Matters - Reference to Other Accountants

The financial statements of Ambassador Film Inc., an investee company recognized under the equity method included in the consolidated financial statements of Lefoo Development Co., Ltd. and its subsidiaries, were not audited by the undersigned accountant but were audited by other accountants. Therefore, in the opinion expressed by the undersigned accountant on the above-mentioned consolidated financial statements, the amounts listed in the financial statements of these investee companies are based on the audit reports of other accountants. As of December 31, 2025 and 2024, the investments in the investee company using the equity method were NT\$11,450 thousand and NT\$12,468 thousand, respectively, accounting for 0.07% and 0.08% of the total consolidated assets. From January 1 to December 31, 2025 and 2024, the share of profit (loss) of associates, and joint ventures recognized using the equity method were NT\$(1,154) thousand and NT\$(1,677) thousand, respectively, accounting for (0.69)% and (1.89)% of the consolidated pre-tax net profit (loss).

Management and Governance Units' Responsibility for the Consolidated Financial Statements

Management's responsibility is to prepare consolidated financial statements that present fairly in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), Interpretations, and Interpretation Bulletins that have been endorsed and issued into effect by the Financial Supervisory Commission, and to maintain necessary internal controls relevant to the preparation of consolidated financial statements to ensure that the consolidated financial statements are free from material misstatement, whether due to fraud or error.

When preparing the consolidated financial statements, management's responsibilities also include assessing the ability of Lefoo Development Co., Ltd. and its subsidiaries to continue as a going concern, disclosing relevant matters, and using the going concern basis of accounting, unless management either intends to liquidate Lefoo Development Co., Ltd. and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

The governance units (including the Audit Committee) of Lefoo Development Co., Ltd. and its subsidiaries are responsible for overseeing the financial reporting process.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

The purpose of our audit of the consolidated financial statements is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. If the individual amounts or aggregate of misstatements can reasonably be expected to influence the economic decisions of users of the consolidated financial statements, they are considered material.

When auditing in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following work:

1. Identifying and assessing the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designing and implementing appropriate responses to those assessed risks, and obtaining sufficient and appropriate audit evidence to serve as 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 Lefoo Development Co., Ltd. and its subsidiaries' internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Draw a conclusion 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 substantial doubt on Lefoo Development Co., Ltd. and its subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify the audit opinion accordingly. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Lefoo Development Co., Ltd. and its subsidiaries to no longer have the ability continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit, and are responsible for forming the group audit opinion.

We communicate with the governance units 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 the governance units with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of Lefoo Development Co., Ltd. and its subsidiaries for the year 2025. These matters are described in our auditor's 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.

Others

Lefoo Development Co., Ltd. has prepared the parent company only financial statements for the years 2025 and 2024, and we have issued an unqualified audit report with an Other Matters section for reference.

Ernst & Young, Taiwan

The regulatory authority approves the processing of public company financial reports

Audit Certification Document Number: Financial Supervisory Commission Approval No. 1030025503 (2014)
Securities and Futures Commission Approval No. 10069 (2001)

Ching-Piao Cheng

CPA:

Wen-Fang Fuh

March 11, 2026

Notice to Reader

For the convenience of readers, this report has been translated into English from the original Chinese version. The English version has not been audited or reviewed by independent accountants. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

LEOFOO DEVELOPMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars)

Assets			December 31, 2025		December 31, 2024	
Code	Accounting Items	Notes	Amount	%	Amount	%
	Current Assets					
1100	Cash and Cash Equivalents	4, 6(1)	\$414,837	4	\$322,009	2
1150	Notes Receivable, Net	4, 6(3)	563	-	1,753	-
1170	Accounts Receivable, Net	4, 6(4), 7	43,235	-	56,442	1
1200	Other Receivables	7	5,639	-	5,989	-
130x	Inventories	4, 6(5)	47,524	-	48,305	-
1410	Prepaid Expenses		46,024	-	51,798	-
1470	Other Current Assets	8	12,515	-	12,895	-
11xx	Total Current Assets		570,337	4	499,191	3
	Non-current Assets					
1550	Investments Accounted for Using the Equity Method	4, 6(6)	11,450	-	12,468	-
1600	Property, Plants, and Equipment	4, 6(7), 8	4,866,742	31	4,975,682	32
1755	Right-of-use Assets	4, 6(16)	3,069,928	19	3,295,883	21
1760	Investment Properties	4, 6(8), 8	7,020,408	44	6,397,904	42
1780	Intangible Assets		1,375	-	1,537	-
1840	Deferred Income Tax Assets	4, 6(20)	9,106	-	12,569	-
1900	Other Non-current Assets	6(9), 7, 8	245,610	2	231,919	2
15xx	Total Non-current Assets		15,224,619	96	14,927,962	97
1xxx	Total Assets		\$15,794,956	100	\$15,427,153	100

(Please refer to the notes to the consolidated financial statements)

Chairman: Feng-Ru Chuang

Managerial Officers: Chen-Jung Lai

Accounting Supervisor: Ting-Wen Shih

LEOFOO DEVELOPMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (CONTINUED)

December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars)

Liabilities and Equity			December 31, 2025		December 31, 2024	
Code	Accounting Items	Notes	Amount	%	Amount	%
	Current Liabilities					
2150	Notes Payable		\$4,914	-	\$4,954	-
2170	Accounts Payable		68,993	-	82,590	1
2220	Other Payables - Related Parties	7	281	-	285	-
2280	Lease Liabilities	4, 6(16)	333,017	2	317,575	2
2322	Long-term borrowings due within one year or one operating cycle	6(10), 8	4,054,508	26	98,100	1
2399	Other Current Liabilities	7	440,085	3	449,201	2
21xx	Total Current Liabilities		4,901,798	31	952,705	6
	Non-current Liabilities					
2540	Long-term Borrowings	6(10), 8	1,558,175	10	5,080,052	33
2570	Deferred Income Tax Liabilities	4, 6(20)	1,340,793	8	1,317,091	8
2580	Lease Liabilities	4, 6(16)	2,929,260	19	3,169,133	21
2640	Net Defined Benefit Liabilities	4, 6(12)	14,466	-	25,248	-
2670	Other Non-current Liabilities	6(11), 7	23,065	-	23,008	-
25xx	Total Non-current Liabilities		5,865,759	37	9,614,532	62
2xxx	Total Liabilities		10,767,557	68	10,567,237	68
	Equity Attributable to the Owners of the Parent Company					
31xx	Share Capital	6(13)				
3100	Share Capital	6(13)				
3110	Ordinary Share Capital		1,913,128	12	1,913,128	13
3200	Capital Surplus	6(13)	31,372	-	31,236	-
3300	Retained Earnings	6(13)				
3310	Legal Reserve		17,979	-	17,979	-
3320	Special Reserve		1,385,073	9	1,385,073	9
3350	Accumulated Deficit		(1,707,616)	(11)	(1,876,380)	(12)
3400	Other Equity		3,387,463	22	3,388,880	22
3xxx	Total Equity		5,027,399	32	4,859,916	32
3x2x	Total Liabilities and Equity		\$15,794,956	100	\$15,427,153	100

(Please refer to the notes to the consolidated financial statements)

Chairman: Feng-Ru Chuang

Managerial Officers: Chen-Jung Lai

Accounting Supervisor: Ting-Wen Shih

LEOFOO DEVELOPMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

January 1 to December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars, except for earnings per share)

Code	Items	Notes	2025		2024	
			Amount	%	Amount	%
4000	Operating Revenue	4, 6(14), 7	\$2,290,343	100	\$2,324,483	100
5000	Operating Costs	6(5)	(1,541,668)	(67)	(1,523,734)	(66)
5900	Gross Profit		748,675	33	800,749	34
6000	Operating Expenses	6(17), 7	(598,002)	(26)	(632,095)	(27)
6900	Operating Profit		150,673	7	168,654	7
7000	Non-operating Income and Expenses					
7100	Interest Income	6(18)	3,624	-	3,382	-
7010	Other Income	6(18), 7	47,832	2	86,573	4
7020	Other Gains and Losses	6(18)	142,147	6	27,532	1
7050	Finance Costs	6(18)	(176,536)	(8)	(195,642)	(8)
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method	6(6)	(1,154)	-	(1,677)	-
	Total Non-operating Income and Expenses		15,913	-	(79,832)	(3)
7900	Earnings before Tax		166,586	7	88,822	4
7950	Income Tax Benefits (Expenses)	4, 6(20)	(1)	-	-	-
8200	Net Income		166,585	7	88,822	4
8300	Other Comprehensive Income	6(19)				
8310	Items Not to be Reclassified to Profit or Loss					
8311	Remeasurement of Defined Benefit Plans		2,179	-	3,709	-
8316	Unrealized Valuation Gains and Losses on Investments in Equity Instruments Measured at Fair Value through Other Comprehensive Income		-	-	(60,410)	(3)
8360	Items That May be Reclassified Subsequently to Profit or Loss					
8361	Exchange Differences on Conversion of Foreign Financial Statements		(1,417)	-	2,110	-
	Other Comprehensive Income for the Period (Net of Tax)		762	-	(54,591)	(3)
8500	Total Comprehensive Income for the Period		\$167,347	7	\$34,231	1
9750	Basic earnings per share (NT\$)	6(21)	\$0.87		\$0.46	
9850	Diluted earnings per share (NT\$)	6(21)	\$0.87		\$0.46	

(Please refer to the notes to the consolidated financial statements)

Chairman: Feng-Ru Chuang

Managerial Officers: Chen-Jung Lai

Accounting Supervisor: Ting-Wen Shih

LEOFOO DEVELOPMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

January 1 to December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars)

Code	Items	Equity Attributable to the Owners of the Parent Company								Total Equity
		Share Capital	Capital Surplus	Retained Earnings			Other Equity Items			
				Legal Reserve	Special Reserve	Accumulated Deficit	Exchange Differences on Conversion of Foreign Financial Statements	Unrealized valuation gain (loss) on financial assets measured at fair value through other comprehensive income	Revaluation Surplus of Property	
3100	3200	3310	3320	3350	3410	3420	3460	3xxx		
A1	Balance as of January 1, 2024	\$1,913,128	\$31,236	\$17,979	\$1,385,073	\$(1,968,911)	\$468	\$(20,248)	\$3,466,960	\$4,825,685
D1	Net Income for 2024					88,822				88,822
D3	Other Comprehensive Income for 2024					3,709	2,110	(60,410)	-	(54,591)
D5	Total Comprehensive Income for the Period	-	-	-	-	92,531	2,110	(60,410)	-	34,231
Z1	Balance as of December 31, 2024	1,913,128	31,236	17,979	1,385,073	(1,876,380)	2,578	(80,658)	3,466,960	4,859,916
C7	Net changes in associates and joint ventures accounted for using the equity method		136							136
D1	Net Income for 2025					166,585				166,585
D3	Other Comprehensive Income for 2025					2,179	(1,417)		-	762
D5	Total Comprehensive Income for the Period	-	-	-	-	168,764	(1,417)	-	-	167,347
Z1	Balance as of December 31, 2025	<u>\$1,913,128</u>	<u>\$31,372</u>	<u>\$17,979</u>	<u>\$1,385,073</u>	<u>\$(1,707,616)</u>	<u>\$1,161</u>	<u>\$(80,658)</u>	<u>\$3,466,960</u>	<u>\$5,027,399</u>

(Please refer to the notes to the consolidated financial statements)

Chairman: Feng-Ru Chuang

Managerial Officers: Chen-Jung Lai

Accounting Supervisor: Ting-Wen Shih

LEOFOO DEVELOPMENT CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

January 1 to December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars)

Code	Items	2025	2024	Code	Items	2025	2024
AAAA	Cash flows from operating activities:			BBBB	Cash flows from investing activities:		
A10000	Income before income tax for the period	\$166,586	\$88,822	B00030	Return of capital from financial assets measured at fair value through other comprehensive income	-	16,649
A20000	Adjusted Items:			B02700	Acquisition of Property, Plants, and Equipment	(125,986)	(104,788)
A20010	Income and Expense Items:			B02800	Disposal of Property, Plants, and Equipment	5,040	1,868
A20100	Depreciation and Depletion Expenses	559,412	549,795	B03800	Decrease in Refundable Deposits	(3,703)	6,988
A20200	Amortization Expenses	2,707	2,754	B04500	Acquisition of Intangible Assets	(693)	(1,081)
A20900	Interest Expenses	176,536	195,642	B05400	Acquisition of Investment Property	(427,633)	(269,122)
A21200	Interest Income	(3,624)	(3,382)	BBBB	Net cash inflow (outflow) from investing activities	<u>(552,975)</u>	<u>(349,486)</u>
A22300	Share of losses (profits) of associates and joint ventures accounted for using equity method	1,154	1,677				
A22500	Loss (profit) on disposal of property, plant and equipment	(853)	(1,204)				
A24600	Loss (profit) on fair value adjustment of investment property	(144,093)	(30,935)	CCCC	Cash flows from financing activities:		
A30000	Net Changes in Operating Assets/Liabilities			C00200	Increase (Decrease) in Short-term Borrowings	-	(53,500)
A31130	Decrease (Increase) in Notes Receivable	1,190	142	C01600	Proceeds from Long-term Borrowings	1,414,539	1,263,625
A31150	Decrease (Increase) in Accounts Receivable	13,207	(24,515)	C01700	Repayment of Long-term Borrowings	(980,008)	(1,089,794)
A31180	Decrease (Increase) in Other Receivables	336	(825)	C04020	Repayment of Lease Liability Principals	(334,205)	(310,121)
A31200	Decrease (Increase) in Net Amount of Inventories	781	2,262	CCCC	Net Cash Inflow (Outflow) from Financing Activities	<u>100,326</u>	<u>(189,790)</u>
A31230	Decrease (Increase) in Prepayments	5,829	7,201				
A31240	Decrease (Increase) in Other Current Assets	380	(7,665)				
A31990	Decrease (Increase) in Other Non-current Assets	(2,529)	(3,436)	DDDD	Effects of Exchange Rate Changes	<u>(1,415)</u>	<u>2,108</u>
A32130	Increase (Decrease) in Notes Payable	(40)	198				
A32150	Increase (Decrease) in Accounts Payable	(13,597)	(45,475)				
A32190	Increase (Decrease) in Other Payables - Related Parties	(4)	(366)	EEEE	Increase (Decrease) in cash and cash equivalents for the period	92,828	(28,203)
A32230	Increase (Decrease) in Other Current Liabilities	(12,388)	(6,177)	E00100	Beginning Balance of Cash and Cash Equivalents	<u>322,009</u>	<u>350,212</u>
A32240	Increase (Decrease) in Net Defined Benefit Liabilities	(8,603)	(7,702)	E00200	Ending Balance of Cash and Cash Equivalents	<u>\$414,837</u>	<u>\$322,009</u>
A32990	Increase (Decrease) in Other Non-current Liabilities	57	(200)				
A33000	Cash Inflow (Outflow) Generated from Operations	<u>742,444</u>	<u>716,611</u>				
A33100	Interest Received	3,636	3,382				
A33300	Interest Paid	(199,132)	(211,028)				
A33500	Refunded (Paid) Income Tax	(56)	-				
AAAA	Net Cash Inflow (Outflow) from Operating Activities	<u>546,892</u>	<u>508,965</u>				

(Please refer to the notes to the consolidated financial statements)

Chairman: Feng-Ru Chuang

Managerial Officers: Chen-Jung Lai

Accounting Supervisor: Ting-Wen Shih

Independent Auditors' Report

To Leofoo Development Co., Ltd.:

Opinions

The parent company only balance sheets of Leofoo Development Co., Ltd. as of December 31, 2025 and 2024, the parent company only statements of comprehensive income, parent company only statements of changes in equity, and parent company only statements of cash flows for the periods January 1 to December 31, 2025 and January 1 to December 31, 2024, as well as the notes to the parent company only financial statements (including a summary of significant accounting policies), have been audited by the undersigned accountant.

In my opinion, based on my audit results and the audit reports of other accountants (please refer to the Other Matters section), the aforementioned parent company only financial statements have been prepared in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers in all material respects, and are sufficient to properly present the parent company only financial position of Leofoo Development Co., Ltd. as of December 31, 2025 and 2024, as well as its parent company only financial performance and cash flows for the periods January 1 to December 31, 2025 and January 1 to December 31, 2024.

Basis for Audit Opinion

The undersigned accountant has conducted the audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards. The undersigned accountant's responsibilities under those standards will be further explained in the section on the Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements. The personnel of the firm to which the undersigned accountant belongs, who are subject to independence regulations, have maintained independence from Leofoo Development Co., Ltd. in accordance with the Code of Professional Ethics for Certified Public Accountants, and have fulfilled other responsibilities under those regulations. Based on the audit results of the undersigned accountant and the audit reports of other accountants, the undersigned accountant believes that sufficient and appropriate audit evidence has been obtained to serve as a basis for expressing an audit opinion.

Key Audit Matters

Key audit matters refer to those matters that, in the professional judgment of the undersigned accountant, were of most significance in the audit of the parent company only financial statements of Lefoo Development Co., Ltd. for the year 2025. These matters were addressed in the context of the audit of the parent company only financial statements as a whole and in forming the audit opinion, and the undersigned accountant does not provide a separate opinion on these matters.

Impairment Assessment of Non-financial Assets

As of December 31, 2025, the carrying amount of consolidated property, plants, and equipment and right-of-use assets of Lefoo Development Co., Ltd. was NT\$7,847,603 thousand, accounting for 50% of the total consolidated assets, which is significant to Lefoo Development Co., Ltd. Since the actual operating performance of Lefoo Development Co., Ltd. in 2025 did not meet expectations, the management conducted an impairment assessment of property, plants, and equipment and right-of-use assets. As the assessment of the recoverable amount of assets involves subjective judgments by management regarding various assumptions and estimates, the undersigned accountant has determined this to be a key audit matter. The audit procedures of the undersigned accountant included (but were not limited to) evaluating the appropriateness of the accounting policy for asset impairment losses; obtaining appraisal reports from external experts performing impairment assessments of right-of-use assets; evaluating the professional competence, objectivity, and relevant valuation experience of the valuation experts; assessing the reasonableness of relevant assumptions used by the valuation experts (including valuation methods and related reference information); evaluating and testing the reasonableness of their recoverable amounts; examining the current physical state of assets; confirming the timing of completion of the experts' report conclusions; and considering whether there were subsequent significant changes that might affect their conclusions. The undersigned accountant also considered the appropriateness of asset impairment disclosures in Notes 4, 5, and 6 of the parent company only financial statements.

Disclosure of Fair Value of Investment Property

As of December 31, 2025, the net consolidated investment property of Lefoo Development Co., Ltd. was NT\$7,072,125 thousand, accounting for 45% of the total assets, which is significant to the parent company only financial statements of Lefoo Development Co., Ltd. Since the subsequent measurement of investment property adopts the fair value model, and the valuation methods and processes require significant professional judgments, estimates, and assumptions, any changes in these related judgments, estimates, and assumptions would significantly affect the assessment results of the fair value of investment property. Therefore, the undersigned accountant has determined this to be a key audit matter. The audit procedures of the undersigned accountant included (but were not limited to) evaluating the objectivity, professional qualifications, and experience and reputation in the professional field of external real estate appraisal institutions and appraisers to understand whether the appraiser's technical skills and abilities are reliable, while having our firm's internal real estate valuation experts assist in reviewing the fair value appraisal

reports; understanding whether the valuation methods and assumptions comply with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the Regulations on Real Estate Appraisal, and whether they are reasonable and consistent; as well as evaluating the relevance and reliability of data sources and key parameters (such as yield rates, discount rates, etc.) used in the appraisal reports, confirming the reasonableness of their valuation results, and inquiring and recalculating to confirm the accuracy of the accounting records. The undersigned accountant also considered the appropriateness of relevant information disclosed regarding fair value measurement in Notes 4, 5, and 6 of the parent company only financial statements.

Other Matters - Reference to Other Accountants

The financial statements of Ambassador Film Inc., an investee company recognized under the equity method included in the parent company only financial statements of Leofoo Development Co., Ltd., were not audited by the undersigned accountant but were audited by other accountants. Therefore, in the opinion expressed by the undersigned accountant on the above-mentioned parent company only financial statements, the amounts listed in the financial statements of these investee companies are based on the audit reports of other accountants. As of December 31, 2025 and 2024, the investments in the investee company using the equity method were NT\$11,450 thousand and NT\$12,468 thousand, respectively, accounting for 0.07% and 0.08% of the total individual assets. From January 1 to December 31, 2025 and 2024, the share of profit (loss) of subsidiaries, associates, and joint ventures recognized using the equity method were NT\$(1,154) thousand and NT\$(1,677) thousand, respectively, accounting for (0.69)% and (1.89)% of the pre-tax net profit (loss).

Management and Governance Units' Responsibility for the Parent Company Only Financial Statements

Management's responsibility is to prepare parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers that give a true and fair view, and to maintain such necessary internal control relevant to the preparation of the parent company only financial statements to ensure that the parent company only financial statements are free from material misstatement, whether due to fraud or error.

When preparing the parent company only financial statements, management's responsibilities also include assessing the ability of Leofoo Development Co., Ltd. to continue as a going concern, disclosing relevant matters, and using the going concern basis of accounting, unless management either intends to liquidate Leofoo Development Co., Ltd. or to cease operations, or has no realistic alternative but to do so.

The governance units (including the Audit Committee) of Leofoo Development Co., Ltd. are responsible for overseeing the financial reporting process.

Auditor's Responsibilities for the Audit of the Parent Company Only Financial Statements

The purpose of our audit of the parent company only financial statements is to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error. If the individual amounts or aggregate of misstatements can reasonably be expected to influence the economic decisions of users of the parent company only financial statements, they are considered material.

When auditing in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also perform the following work:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error; design and implement appropriate responses to those risks; and obtain sufficient and appropriate audit evidence to serve as 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 Leofoo Development Co., Ltd.'s internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Draw a conclusion 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 Leofoo Development Co., Ltd.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Leofoo Development Co., Ltd. to cease to continue as a going concern.
5. Evaluate the overall presentation, structure, and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the group to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision, and performance of the group audit, and are responsible for forming the group audit opinion.

We communicate with the governance units 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 the governance units with a statement that we have complied with relevant ethical requirements regarding independence, and 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 the governance units, we determine the key audit matters in the audit of the parent company only financial statements of Lefoo Development Co., Ltd. for the year 2025. These matters are described in our auditor's 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.

Ernst & Young Taiwan

The regulatory authority approves the processing of public company financial reports

Audit Certification Document Number: Financial Supervisory Commission Approval No. 1030025503 (2014)
Securities and Futures Commission Approval No. 10069 (2001)

Ching-Piao Cheng

CPA

Wen-Fang Fu

March 11, 2026

Notice to Reader

For the convenience of readers, this report has been translated into English from the original Chinese version. The English version has not been audited or reviewed by independent accountants. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

LEOFOO DEVELOPMENT CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS

December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars)

Assets			December 31, 2025		December 31, 2024	
Code	Accounting Items	Notes	Amount	%	Amount	%
	Current Assets					
1100	Cash and Cash Equivalents	4, 6(1)	\$ 287,452	2	\$ 196,023	1
1150	Notes Receivable, Net	4, 6(3), 7	729	-	1,938	-
1170	Accounts Receivable, Net	4, 6(4), 7	43,347	-	55,959	1
1200	Other Receivables	7	5,707	-	6,065	-
130x	Inventories	4, 6(5)	40,220	-	40,918	-
1410	Prepaid Expenses		44,647	1	51,029	-
1470	Other Current Assets	8	12,016	-	12,316	-
11xx	Total Current Assets		<u>434,118</u>	<u>3</u>	<u>364,248</u>	<u>2</u>
	Non-current Assets					
1550	Investments Accounted for Using the Equity Method	4, 6(6)	107,918	1	105,584	1
1600	Property, Plants, and Equipment	4, 6(7), 8	4,835,965	31	4,944,902	32
1755	Right-of-use Assets	4, 6(16)	3,011,638	19	3,200,779	21
1760	Investment Properties	4, 6(8), 8	7,072,125	45	6,444,672	42
1780	Intangible Assets		1,188	-	1,397	-
1840	Deferred Income Tax Assets	4, 6(20)	9,106	-	12,569	-
1900	Other Non-current Assets	6(9), 7, 8	252,327	1	238,600	2
15xx	Total Non-current Assets		<u>15,290,267</u>	<u>97</u>	<u>14,948,503</u>	<u>98</u>
1xxx	Total Assets		<u>\$ 15,724,385</u>	<u>100</u>	<u>\$ 15,312,751</u>	<u>100</u>

(Please refer to the notes to the parent company only financial statements)

Chairman: Feng-Ru Chuang

Managerial Officer: Cheng-Jung Lai

Accounting Supervisor: Ting-Wen Shih

LEOFOO DEVELOPMENT CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS (CONTINUED)

December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars)

Liabilities and Equity			December 31, 2025		December 31, 2024	
Code	Accounting Items	Notes	Amount	%	Amount	%
	Current Liabilities					
2150	Notes Payable		\$ 82	-	\$ 82	-
2170	Accounts Payable	7	54,434	-	68,383	-
2220	Other Payables - Related Parties	7	23,221	-	16,345	-
2280	Lease Liabilities	4, 6(16)	292,379	2	277,803	2
2322	Current Portion of Long-term Borrowings	6(10), 8	4,054,508	26	98,100	1
2399	Other Current Liabilities	7	430,369	3	441,942	3
21xx	Total Current Liabilities		<u>4,854,993</u>	<u>31</u>	<u>902,655</u>	<u>6</u>
	Non-current Liabilities					
2540	Long-term Borrowings	6(10), 8	1,558,175	10	5,080,052	33
2570	Deferred Income Tax Liabilities	4, 6(20)	1,340,793	9	1,317,091	9
2580	Lease Liabilities	4, 6(16)	2,905,900	18	3,105,134	20
2640	Net Defined Benefit Liabilities	4, 6(12)	14,466	-	25,248	-
2670	Other Non-current Liabilities	6(11), 7	22,659	-	22,655	-
25xx	Total Non-current Liabilities		<u>5,841,993</u>	<u>37</u>	<u>9,550,180</u>	<u>62</u>
2xxx	Total Liabilities		<u>10,696,986</u>	<u>68</u>	<u>10,452,835</u>	<u>68</u>
	Equity Attributable to the Owners of the Parent Company					
31xx	Share Capital	6(13)				
3100	Share Capital					
3110	Ordinary Share Capital		1,913,128	12	1,913,128	13
3200	Capital Surplus	6(13)	31,372	-	31,236	-
3300	Retained Earnings	6(13)				
3310	Legal Reserve		17,979	-	17,979	-
3320	Special Reserve		1,385,073	9	1,385,073	9
3350	Accumulated Deficit		(1,707,616)	(11)	(1,876,380)	(12)
3400	Other Equity		3,387,463	22	3,388,880	22
3xxx	Total Equity		<u>5,027,399</u>	<u>32</u>	<u>4,859,916</u>	<u>32</u>
3x2x	Total Liabilities and Equity		<u>\$ 15,724,385</u>	<u>100</u>	<u>\$ 15,312,751</u>	<u>100</u>

(Please refer to the notes to the parent company only financial statements)

Chairman: Feng-Ru Chuang

Managerial Officer: Cheng-Jung Lai

Accounting Supervisor: Ting-Wen Shih

LEOFOO DEVELOPMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME

January 1 to December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars, except for earnings per share)

Code	Accounting Items	Notes	2025		2024	
			Amount	%	Amount	%
4000	Operating Revenue	4, 6(14), 7	\$ 2,269,014	100	\$ 2,309,069	100
5000	Operating Costs	6(5), 7	(1,547,194)	(68)	(1,527,446)	(66)
5900	Gross Profit		721,820	32	781,623	34
6000	Operating Expenses	6(17), 7	(575,855)	(26)	(611,588)	(27)
6900	Operating Profit		145,965	6	170,035	7
7000	Non-operating Income and Expenses					
7100	Interest Income	6(18)	1,839	-	1,346	-
7010	Other Income	6(18), 7	47,018	2	87,294	4
7020	Other Gains and Losses	6(18)	142,835	7	27,532	1
7050	Finance Costs	6(18)	(174,687)	(8)	(192,949)	(8)
7060	Share of Profit (Loss) of Subsidiaries, Associates, and Joint Ventures Accounted for Using the Equity Method	6(6)	3,615	-	(4,436)	-
	Total Non-operating Income and Expenses		20,620	1	(81,213)	(3)
7900	Earnings before Tax		166,585	7	88,822	4
7950	Income Tax Benefits (Expenses)	4, 6(20)	-	-	-	-
8200	Net Income		166,585	7	88,822	4
8300	Other Comprehensive Income	6(19)				
8310	Items Not to be Reclassified to Profit or Loss					
8311	Remeasurement of Defined Benefit Plans		2,179	-	3,709	-
8316	Unrealized Valuation Gains and Losses on Investments in Equity Instruments Measured at Fair Value through Other Comprehensive Income		-	-	(60,410)	(3)
8360	Items That May be Reclassified Subsequently to Profit or Loss					
8361	Exchange Differences on Conversion of Foreign Financial Statements		(1,417)	-	2,110	-
	Other Comprehensive Income for the Period (Net of Tax)		762	-	(54,591)	(3)
8500	Total Comprehensive Income for the Period		\$ 167,347	7	\$ 34,231	1
9750	Basic earnings per share (NT\$)	6(21)	\$ 0.87		\$ 0.46	
9850	Diluted earnings per share (NT\$)	6(21)	\$ 0.87		\$ 0.46	

(Please refer to the notes to the parent company only financial statements)

Chairman: Feng-Ru Chuang

Managerial Officers Cheng-Jung Lai

Accounting Supervisor: Ting-Wen Shih

LEOFOO DEVELOPMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

January 1 to December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars)

Code	Items	Share Capital	Capital Surplus	Retained Earnings			Other Equity Items			Total Equity
				Legal Reserve	Special Reserve	Accumulated Deficit	Exchange Differences on Conversion of Foreign Financial Statements	Unrealized valuation profit (loss) on financial assets measured at fair value through other comprehensive income	Revaluation Surplus of Property	
		3100	3200	3310	3320	3350	3410	3420	3460	3XXX
A1	Balance as of January 1, 2024	\$1,913,128	\$31,236	\$17,979	\$1,385,073	\$(1,968,911)	\$468	\$(20,248)	\$3,466,960	\$4,825,685
D1	Net Income for 2024					88,822				88,822
D3	Other Comprehensive Income for 2024					3,709	2,110	(60,410)	-	(54,591)
D5	Total Comprehensive Income for the Period	-	-	-	-	92,531	2,110	(60,410)	-	34,231
Z1	Balance as of December 31, 2024	1,913,128	31,236	17,979	1,385,073	(1,876,380)	2,578	(80,658)	3,466,960	4,859,916
C7	Net changes in associates and joint ventures accounted for using the equity method		136							136
D1	Net Income for 2025					166,585				166,585
D3	Other Comprehensive Income for 2025					2,179	(1,417)	-	-	762
D5	Total Comprehensive Income for the Period	-	-	-	-	168,764	(1,417)	-	-	167,347
Z1	Balance as of December 31, 2025	<u>\$1,913,128</u>	<u>\$31,372</u>	<u>\$17,979</u>	<u>\$1,385,073</u>	<u>\$(1,707,616)</u>	<u>\$1,161</u>	<u>\$(80,658)</u>	<u>\$3,466,960</u>	<u>\$5,027,399</u>

Chairman: Feng-Ru Chuang

(Please refer to the notes to the parent company only financial statements)
 Managerial Officer: Cheng-Jung Lai

Accounting Supervisor: Ting-Wen Shih

LEOFOO DEVELOPMENT CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOW

January 1 to December 31, 2025 and 2024

(All amounts are in thousands of New Taiwan Dollars)

Code	Items	2025	2024	Code	Items	2025	2024
AAAA	Cash flows from operating activities:			BBBB	Cash flows from investing activities:		
A10000	Income before income tax for the period	\$ 166,585	\$ 88,822	B00030	Return of capital from financial assets measured at fair value through other comprehensive income	-	16,649
A20000	Adjusted Items:			B02700	Acquisition of Property, Plants, and Equipment	(125,318)	(106,324)
A20010	Income and Expense Items:			B02800	Disposal of Property, Plants, and Equipment	4,448	1,868
A20100	Depreciation and Depletion Expenses	521,357	514,016	B03800	(Increase) Decrease in Refundable Deposits	(3,703)	6,987
A20200	Amortization Expenses	2,549	2,592	B04500	Acquisition of Intangible Assets	(524)	(1,080)
A20900	Interest Expenses	174,687	2,949	B05400	Acquisition of Investment Property	(432,582)	(272,596)
A21200	Interest Income	(1,839)	(1,346)	BBBB	Net cash inflow (outflow) from investing activities	(557,679)	(354,496)
A22300	Share of loss (profit) of subsidiaries, associates, and joint ventures accounted for using the equity method	(3,615)	4,436				
A22500	Loss (profit) on disposal of property, plants, and equipment	(614)	(1,204)				
A24600	Loss (profit) on fair value adjustment of investment property	(144,093)	(30,935)	CCCC	Cash flows from financing activities:		
A30000	Net Changes in Operating Assets/Liabilities			C00200	Increase (Decrease) in Short-term Borrowings	-	(53,500)
A31130	Decrease (Increase) in Notes Receivable	1,209	838	C01600	Proceeds from Long-term Borrowings	1,414,539	1,263,625
A31150	Decrease (Increase) in Accounts Receivable	12,612	(24,513)	C01700	Repayment of Long-term Borrowings	(980,008)	(1,089,794)
A31180	Decrease (Increase) in Other Receivables	358	203	C04020	Repayment of Lease Liability Principals	(294,432)	(271,873)
A31200	Decrease (Increase) in Net Amount of Inventories	698	2,139	CCCC	Net Cash Inflow (Outflow) from Financing Activities	140,099	(151,542)
A31230	Decrease (Increase) in Prepayments	6,431	6,952				
A31240	Decrease (Increase) in Other Current Assets	300	(7,325)	EEEE	Increase (decrease) in cash and cash equivalents for the period	91,429	(46,129)
A31990	Decrease (Increase) in Other Non-current Assets	(2,529)	(3,327)	E00100	Beginning Balance of Cash and Cash Equivalents	196,023	242,152
A32130	Increase (Decrease) in Notes Payable	-	(43)	E00200	Ending Balance of Cash and Cash Equivalents	\$ 287,452	\$ 196,023
A32150	Increase (Decrease) in Accounts Payable	(13,949)	(25,314)				
A32190	Increase (Decrease) in Other Payables - Related Parties	6,876	(34,552)				
A32230	Increase (Decrease) in Other Current Liabilities	(13,971)	(9,505)				
A32240	Increase (Decrease) in Net Defined Benefit Liabilities	(8,603)	(7,702)				
A32990	Increase (Decrease) in Other Non-current Liabilities	4	(283)				
A33000	Cash Inflow (Outflow) Generated from Operations	704,453	666,898				
A33100	Interest Received	1,839	1,346				
A33300	Interest Paid	(197,283)	(208,335)				
AAAA	Net Cash Inflow (Outflow) from Operating Activities	509,009	459,909				

(Please refer to the notes to the parent company only financial statements)

Chairman: Feng-Ru Chuang

Managerial Officer: Cheng-Jung Lai

Accounting Supervisor: Ting-Wen Shih

Attachment 4: 2025 Deficit Compensation Statement

Lefoo Development Co., Ltd.
Deficit Compensation Statement
2025

Unit: NT\$

Items	Total
Deficit yet to be compensated at the beginning of the period	(1,876,380,102)
Add: Remeasurement of defined benefit plans	2,179,170
Add: Net income after tax for current period	166,584,617
Deficit yet to be compensated at the end of the period	(1,707,616,315)

Chairman: Feng-Ru Chuang Managerial Officers: Cheng-Jung Lai Accounting Supervisor: Ting-Wen Shih

Attachment 5: Comparison Table of Amendments to the "Articles of Incorporation"

Leofoo Development Co., Ltd.

Articles after amendment	Articles before amendment	Amendment description
<p>Article 1: The Corporation is organized in accordance with the provisions of the Company Act regarding companies limited by shares, and is named Leofoo Development Co., Ltd., with the English name "LEOFOO DEVELOPMENT CO., LTD.</p>	<p>The Corporation is organized in accordance with the provisions of the Company Act regarding companies limited by shares, and is named Leofoo Development Co., Ltd.</p>	<p>Add English name</p>
<p>Article 3: The Corporation is located in Hsinchu County, and may establish branches in appropriate locations domestically and internationally when necessary, upon resolution of the Board of Directors.</p>	<p>The Corporation is located in Hsinchu County, Taiwan, and may establish branches in appropriate locations domestically and internationally when necessary, upon resolution of the Board of Directors.</p>	<p>Deleted Taiwan</p>
<p>Article 4: The total capital of the Corporation is set at NT\$3.8 billion, divided into 380 million shares, with a par value of NT\$10 per share. The unissued shares are authorized to be issued by the Board of Directors in installments. <u>Within the total capital mentioned in the preceding paragraph, 30,000,000 shares are reserved for issuance upon the exercise of employee stock warrants, restricted stock awards for employees, preferred shares with warrants, or corporate bonds with warrants. The targets of transfer, subscription, issuance, and distribution of treasury shares repurchased by the Company in accordance with the law, newly issued shares, restricted stock awards for employees, and employee stock warrants include employees of subsidiaries that meet certain conditions, and such certain conditions are authorized to be determined by the Board of Directors.</u> <u>If the Company intends to transfer shares repurchased at a price lower than the average repurchase price to employees, or intends to issue employee stock warrants with a subscription price lower than the closing price of the Company's common shares on the issuance date in accordance with the</u></p>	<p>The total capital of the Corporation is set at NT\$3.8 billion, divided into 380 million shares, with a par value of NT\$10 per share. The unissued shares are authorized to be issued by the Board of Directors in installments.</p>	<p>A total of 30 million shares of the authorized capital are reserved for the issuance of employee stock warrants, restricted employee new shares, preferred shares with warrants, or corporate bonds with warrants upon exercise of stock subscription rights.</p>

Articles after amendment	Articles before amendment	Amendment description
<p><u>"Regulations Governing the Offering and Issuance of Securities by Securities Issuers," such transfer or issuance shall require the approval of a shareholders' meeting attended by shareholders representing more than half of the total issued shares, with the affirmative votes of two-thirds or more of the voting rights represented by the attending shareholders.</u></p>		
<p>Article 11: The shareholders meeting convened by the Board of Directors shall be chaired by the chairman of the Board. If the chairman of the Board is on leave or for any reason unable to attend, and if a vice chairman has been appointed, the vice chairman shall act in place of the chairman. If no vice chairman has been appointed, or if the vice chairman is also on leave or for any reason unable to attend, the chairman shall appoint one of the directors to act as chair. If the chairman does not make such a designation, the directors shall mutually elect one director from among themselves to serve as chair.</p> <p>If a shareholders meeting is convened by a party other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually elect a chair from among themselves.</p>	<p>Article 11: The shareholders meeting is convened by the Board of Directors and the meeting shall be chaired by the chairman of the Board. If the chairman of the Board is on leave or for any reason unable to attend, the vice chairman shall act in place of the chairman. If both the chairman and the vice chairman are on leave or for any reason unable to attend, the chairman shall appoint one of the directors to act as chair. If the chairman does not make such a designation, the directors shall select from among themselves one person to serve as chair.</p> <p>When the shareholders meeting is convened by a party other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually elect a chair from among themselves.</p>	<p>The wording is slightly revised.</p>
<p>Article 15: The Corporation shall have five to nine directors (including independent directors), adopting the candidate nomination system under Article 192-1 of the Company Act. Directors shall be elected by the shareholders meeting from among the candidates, with a term of three years, and may be re-elected for consecutive terms.</p> <p>Among the number of directors mentioned in the previous paragraph, the number of independent directors shall not be less than three, and shall not be less than one-third of the total number of directors.</p> <p>The professional qualifications, shareholding, restrictions on concurrent positions, nomination and election methods, and other</p>	<p>Article 15: The Corporation shall have five to seven directors (including independent directors), adopting the candidate nomination system under Article 192-1 of the Company Act. Directors shall be elected by the shareholders meeting from among the candidates, with a term of three years, and may be re-elected for consecutive terms.</p> <p>Among the number of directors mentioned in the previous paragraph, the number of independent directors shall not be less than three, and shall not be less than one-fifth of the total number of directors. The professional qualifications, shareholding, restrictions on concurrent positions, nomination and election methods, and other matters to be complied with for independent directors shall be in accordance</p>	<p>Modify the range of board seats and the proportion of independent director seats.</p>

Articles after amendment	Articles before amendment	Amendment description
<p>matters to be complied with for independent directors shall be in accordance with the relevant regulations of the securities regulatory authorities and the Corporation.</p>	<p>with the relevant regulations of the securities regulatory authorities and the Corporation.</p>	
<p>Article 17: The directors shall organize a board of directors. With the attendance of two-thirds or more of the directors and the consent of a majority of the attending directors, they shall elect one person as Chairman from among themselves, and may also elect one person as Vice Chairman.</p>	<p>Article 17: The directors shall organize a board of directors. With the attendance of two-thirds or more of the directors and the consent of a majority of the attending directors, they shall elect one person as Chairman and one person as Vice Chairman from among themselves.</p>	<p>The wording is slightly revised.</p>
<p>Article 17, Paragraph 1: The board of directors shall meet once every quarter. When convening a meeting, the reasons for the meeting shall be stated in the notice given to each director seven days in advance. However, in case of emergency, a meeting may be convened at any time. The notice of convening the board meeting may be made in writing, by fax, by electronic mail (E-mail), or by other electronic means in accordance with the provisions of the Company Act.</p>	<p>Article 17, Paragraph 1: The board of directors shall meet once every quarter. When convening a meeting, the reasons for the meeting shall be stated in the notice given to each director seven days in advance. However, in case of emergency, a meeting may be convened at any time. The notice of convening the board meeting may be made in writing, by fax, by electronic mail (E-mail), or by other means.</p>	<p>Add electronic meeting notice methods recognized by the competent authority</p>
<p>Article 18: The Chairman shall preside over the board of directors. When the Chairman is on leave or unable to exercise his/her powers for any reason, if a Vice Chairman has been appointed, the Vice Chairman shall act on his/her behalf. When there is no Vice Chairman or when the Vice Chairman is on leave or is unable to exercise authority for any reason, the Chairman shall designate one Director to act as proxy; If the Chairman has not designated an acting person, the directors shall elect one from among themselves to act on behalf of the Chairman. Directors shall attend the board meetings in person. When a director appoints another</p>	<p>The Chairman shall preside over the board of directors. When the Chairman is on leave or unable to exercise his/her powers for any reason, the Vice Chairman shall act on his/her behalf. When the Vice Chairman is also on leave or unable to exercise his/her powers for any reason, the Chairman shall designate one director to act on his/her behalf. If the Chairman has not designated an acting person, the directors shall elect one from among themselves to act on behalf of the Chairman. Directors shall attend the board meetings in person. When a director appoints another director to attend the board meeting on his/her behalf, he/she shall issue a proxy for each</p>	<p>The wording is slightly revised.</p>

Articles after amendment	Articles before amendment	Amendment description
<p>director to attend the board meeting on his/her behalf, he/she shall issue a proxy for each meeting, specifying the scope of authorization with regard to the reasons for convening the meeting.</p> <p>The proxy mentioned in the preceding paragraph shall be limited to representing one person only. When the board of directors holds a meeting, if it is conducted as a video conference, directors who participate in the meeting via video conference shall be deemed as attending in person.</p>	<p>meeting, specifying the scope of authorization with regard to the reasons for convening the meeting.</p> <p>The proxy mentioned in the preceding paragraph shall be limited to representing one person only.</p> <p>When the board of directors holds a meeting, if it is conducted as a video conference, directors who participate in the meeting via video conference shall be deemed as attending in person.</p>	
<p>Article 23: The Company shall, at the end of each fiscal year, have the Board of Directors prepare the following documents and, in accordance with statutory procedures, submit them to the Annual General Meeting of Shareholders for approval.</p> <ol style="list-style-type: none"> 1. Business Report 2. Financial Statements 3. Proposal for profit distribution or loss offsetting 	<p>At the end of each fiscal year, the Board of Directors shall prepare the following statements and, in accordance with legal procedures, submit them to the regular shareholders meeting for approval.</p> <p>business Report financial Statements profit distribution or loss offsetting</p>	<p>The wording is slightly revised.</p>
<p>Article 24 If the Corporation has profits for the year, it shall allocate no less than 1% as employee compensation and no more than 3% as director compensation; if there are profits for the year, an additional allocation of no less than 1% shall be distributed as compensation for entry-level employees. Employee compensation and remuneration of directors shall be submitted to and reported at the shareholders meeting. However, if the Corporation still has accumulated losses, it shall the retain the deficit amount in advance to offset it, and then allocate employee and director compensation based on the aforementioned percentages °</p> <p>The employee compensation referred to above shall be distributed in stock or in cash by resolution of the Board of Directors. The recipients of payment shall include employees who are hired or employed by the Corporation and are formally appointed and enjoy labor</p>	<p>Article 24 If the Corporation has profits for the year, it shall allocate no less than 1% as employee compensation and no more than 3% as director compensation; If there are profits for the year, an additional allocation of no less than one percent shall be made as compensation for frontline employees. Employee compensation and remuneration of directors shall be submitted to and reported at the shareholders meeting. However, if the Corporation still has accumulated losses, it shall the retain the deficit amount in advance to offset it, and then allocate employee and director compensation based on the aforementioned percentages °</p> <p>tion of employees mentioned in the previous paragraph will be disbursed in the form of stock or cash, as determined by the Board of Directors. The payment will cover employees who have been hired or employed by the Corporation, formally appointed, and entitled</p>	<p>Add that the recipients of employee compensation distribution may include employees of subsidiary companies that meet certain conditions. Directors' remuneration is paid in cash.</p>

Articles after amendment	Articles before amendment	Amendment description
<p>insurance benefits. However, temporary and probationary personnel are not included.</p> <p><u>Additionally, the recipients of employee compensation may include employees of subsidiaries that meet certain conditions.</u></p> <p><u>Directors' remuneration is paid in cash.</u></p>	<p>to labor insurance benefits. However, temporary and probationary personnel are excluded from this provision.</p>	
<p>Article 24, Paragraph 1 In the Corporation's annual financial statements show a surplus, taxes must first be paid, and any accumulated losses must be made up for. Afterward, ten percent of the surplus must be set aside as a legal reserve, unless the legal reserve has already reached the Corporation's paid-in capital. Additionally, special surplus reserves shall be set aside or reversed based on the company's operational needs and legal requirements. If there are remaining earnings, they shall constitute the distributable earnings for the current year, which, combined with the undistributed earnings at the beginning of the period, shall serve as the accumulated distributable earnings. The Board of Directors shall prepare an earnings distribution proposal and submit it to the shareholders' meeting for resolution and distribution.</p> <p>The Company's dividend policy is formulated in accordance with current and future development plans, taking into account the investment environment, capital requirements, domestic and international competitive conditions, and the interests of shareholders. Under the premise that free cash flow is sufficient to support dividend distributions and loan repayment needs upon maturity, the Company shall allocate no less than fifty percent (50%) of the distributable earnings for the current year as shareholder dividends annually, of which cash dividends shall not be less than ten percent (10%) of the total dividends. However, the type and ratio of such earnings distribution may be adjusted by resolution of the shareholders' meeting based on the actual profit and financial conditions of</p>	<p>Article 24, Paragraph 1 In the Corporation's annual financial statements show a surplus, taxes must first be paid, and any accumulated losses must be made up for. Afterward, ten percent of the surplus must be set aside as a legal reserve, unless the legal reserve has already reached the Corporation's paid-in capital. Additionally, special reserves shall be appropriated or reversed as needed for the Corporation's operations and in accordance with legal requirements. If there is still profit remaining, it shall be combined with the undistributed earnings at the beginning of the period. The Board of Directors shall prepare a profit distribution proposal and submit it to the shareholders meeting for resolution.</p> <p>Company's dividend policy is to allocate at least 50% of earnings available for distribution as dividends to shareholders annually. This decision is made after considering current and future development plans, the investment environment, capital requirements, domestic and international competition, and the interests of shareholders. However, this is subject to the availability of free cash flow to meet the capital requirements for dividend payments and loan repayments when due. At least 10% of the total dividends may be distributed in cash. The type and percentage of earnings distribution may be adjusted by resolution of the shareholders meeting based on the actual earnings and capital position of the year.</p>	<p>Modify Dividend Policy</p>

Articles after amendment	Articles before amendment	Amendment description
<p>the current year. In the event that the Company has no distributable earnings for the current year, or although there are earnings, the distributable earnings calculated in accordance with the above principles are significantly lower than the earnings actually distributed in prior years, the Company may distribute all or part of the capital reserves or undistributed earnings from prior periods in accordance with applicable laws and regulations or requirements of the competent authority;</p> <p><u>Furthermore, if the Company has significant non-recurring gains in its earnings for the current year, and such gains do not have corresponding cash income due to accounting principle factors such as differences in recognition timing or changes in valuation methods, the Company may retain all or part of such gains without being subject to the restrictions of the dividend distribution ratio or cash proportion principles set forth in this provision.</u></p>		
<p>Article 27: The Articles of Incorporation were established on January 10, 1968. The first amendment was made on August 27, 1971; the second amendment on June 24, 1972; the third amendment on September 9, 1972; the fourth amendment on April 28, 1975; the fifth amendment on October 15, 1976; the sixth amendment on April 22, 1980; the seventh amendment on June 18, 1981; the eighth amendment on April 10, 1982; the ninth amendment on February 10, 1983; the tenth amendment on September 8, 1984; the eleventh amendment on October 19, 1985; the twelfth amendment on June 20, 1986; the thirteenth amendment on March 10, 1987; the fourteenth amendment on March 22, 1988; the fifteenth amendment on April 14, 1989; the sixteenth</p>	<p>Article 27 The Articles of Incorporation were established on January 10, 1968. The first amendment was made on August 27, 1971; the second amendment on June 24, 1972; the third amendment on September 9, 1972; the fourth amendment on April 28, 1975; the fifth amendment on October 15, 1976; the sixth amendment on April 22, 1980; the seventh amendment on June 18, 1981; the eighth amendment on April 10, 1982; the ninth amendment on February 10, 1983; the tenth amendment on September 8, 1984; the eleventh amendment on October 19, 1985; the twelfth amendment on June 20, 1986; the thirteenth amendment on March 10, 1987; the fourteenth amendment on March 22, 1988; the fifteenth amendment on April 14, 1989; the</p>	<p>Add this time Amendment sequence and date.</p>

Articles after amendment	Articles before amendment	Amendment description
<p>amendment on March 30, 1990; the seventeenth amendment on April 19, 1991; the eighteenth amendment on June 19, 1992; the nineteenth amendment on June 4, 1993; the twentieth amendment on June 16, 1994; the twenty-first amendment on June 19, 1996; the twenty-second amendment on June 19, 1997; the twenty-third amendment on June 17, 1998; the twenty-fourth amendment on June 9, 1999; the twenty-fifth amendment on June 21, 2000; the twenty-sixth amendment on June 6, 2001; the twenty-seventh amendment on June 19, 2002; the twenty-eighth amendment on June 15, 2004; the twenty-ninth amendment on June 14, 2005; the thirtieth amendment on June 23, 2006; the thirty-first amendment on June 15, 2010.</p> <p>The thirty-second amendment was made on June 20, 2014.</p> <p>The thirty-third amendment was made on June 24, 2015.</p> <p>The thirty-fourth amendment was made on June 20, 2016.</p> <p>The thirty-fifth amendment was made on June 22, 2017.</p> <p>The thirty-sixth amendment was made on June 6, 2019.</p> <p>The thirty-seventh amendment was made on June 23, 2020.</p> <p>The thirty-eighth amendment was made on May 30, 2022.</p> <p>The thirty-ninth amendment was made on June 3, 2025.</p> <p><u>The fortieth amendment was made on May 28, 2026.</u></p>	<p>sixteenth amendment on March 30, 1990; the seventeenth amendment on April 19, 1991; the eighteenth amendment on June 19, 1992; the nineteenth amendment on June 4, 1993; the twentieth amendment on June 16, 1994; the twenty-first amendment on June 19, 1996; the twenty-second amendment on June 19, 1997; the twenty-third amendment on June 17, 1998; the twenty-fourth amendment on June 9, 1999; the twenty-fifth amendment on June 21, 2000; the twenty-sixth amendment on June 6, 2001; the twenty-seventh amendment on June 19, 2002; the twenty-eighth amendment on June 15, 2004; the twenty-ninth amendment on June 14, 2005; the thirtieth amendment on June 23, 2006; the thirty-first amendment on June 15, 2010. The thirty-second amendment was made on June 20, 2014. The thirty-third amendment was made on June 24, 2015. The thirty-fourth amendment was made on June 20, 2016. The thirty-fifth amendment was made on June 22, 2017. The thirty-sixth amendment was made on June 6, 2019. The thirty-seventh amendment was made on June 23, 2020. The thirty-eighth amendment was made on May 30, 2022. The thirty-ninth amendment was made on June 3, 2025.</p>	

Attachment 6: Comparison Table of Amended Provisions for "Procedures for Lending Funds to Others"

Lefoo Development Co., Ltd.

Articles after amendment	Articles before amendment	Amendment description
<p>Article 5 (Funding Loan Limits) The total amount of funds lending and the limit for individual borrowers:</p> <ol style="list-style-type: none"> 1. When a company or business entity has the need for short-term financing and lends funds to others, the financing amount shall not exceed 40 percent of the Corporation's net worth. The term "financing amount" refers to the cumulative balance of the Corporation's short-term financing funds. 2. For companies or business entities that have business dealings with the Corporation, the individual lending amount shall not exceed the business transaction amount between the two parties. <u>The total lending amount shall not exceed 10 percent of the Corporation's net worth.</u> The term "business transaction amount" refers to the higher of the actual purchase or sales amount between the two parties <u>within the most recent year.</u> 3. For companies or business entities with short-term financing needs, the individual lending amount shall not exceed 10 percent of the Corporation's net worth. <p>When lending funds between foreign companies in which the Corporation directly and indirectly holds 100 percent of the voting shares, the restriction in Paragraph 1, Subparagraph 1 shall not apply. However, the lending limit shall still be set in accordance with Paragraph 1, Subparagraph 2 and Subparagraph 3, and the lending period shall be in accordance with Article 7, Paragraph 1.</p>	<p>Article 5 (Funding Loan Limits) The total amount of funds lending and the limit for individual borrowers:</p> <ol style="list-style-type: none"> 1. When a company or business entity has the need for short-term financing and lends funds to others, the financing amount shall not exceed 40 percent of the Corporation's net worth. The term "financing amount" refers to the cumulative balance of the Corporation's short-term financing funds. 2. For companies or business entities that have business dealings with the Corporation, the individual lending amount shall not exceed the business transaction amount between the two parties. The term "business transaction amount" refers to the higher of the purchase or sales amount between the two parties. 3. For companies or business entities with short-term financing needs, the individual lending amount shall not exceed 10 percent of the Corporation's net worth. <p>When lending funds between foreign companies in which the Corporation directly and indirectly holds 100 percent of the voting shares, the restriction in Paragraph 1, Subparagraph 1 shall not apply. However, the lending limit shall still be set in accordance with Paragraph 1, Subparagraph 2 and Subparagraph 3, and the lending period shall be in accordance with Article 7, Paragraph 1.</p>	<p>Added the total lending limit and period in accordance with laws and regulations.</p>
<p>Article 12 (Effective Date and Amendments) These Procedures were established on June 17, 2003. The first amendment was made on June 19,</p>	<p>Article 12 (Effective Date and Amendments) These Procedures were established on June 17, 2003. The first amendment was made on June 19,</p>	<p>Add this time Amendment sequence</p>

Articles after amendment	Articles before amendment	Amendment description
<p>2009.</p> <p>The second amendment was made on June 21, 2013.</p> <p>The third amendment was made on June 6, 2019.</p> <p><u>The fourth amendment was made on June 3, 2025.</u></p>	<p>2009.</p> <p>The second amendment was made on June 21, 2013.</p> <p>The third amendment was made on June 6, 2019.</p>	<p>and date.</p>

**Attachment 7: Comparison Table of Amended Articles
for "Endorsement and Guarantee Procedures"**

Leofoo Development Co., Ltd.

Articles after amendment	Articles before amendment	Amendment description
<p>Article 5 (Limits of Endorsements and Guarantees) The total amount of external endorsements and guarantees provided by the Corporation shall not exceed forty percent of the Corporation's net worth. The limit of endorsement and guarantee for a single enterprise shall not exceed twenty percent of the Company's net worth for subsidiaries in which the Corporation directly holds more than ninety percent of the ordinary shares and shall not exceed ten percent of the Corporation's net worth for all others. <u>The total amount of external endorsements and guarantees provided by the Corporation and its subsidiaries as a whole shall not exceed forty percent of the Corporation's net worth, and the amount of endorsement and guarantee for a single enterprise shall not exceed twenty percent of the Company's net worth.</u> When the total amount of endorsements and guarantees provided by the Corporation and its subsidiaries as a whole reaches fifty percent or more of the Corporation's net worth, the necessity and reasonableness shall be explained at the shareholders meeting. The net worth mentioned in the preceding two paragraphs refers to the equity attributable to the owners of the Corporation as stated in the most recent balance sheet that has been audited or reviewed by a certified public accountant. For those who engage in endorsements and guarantees with the Corporation due to business relationships, in addition to the aforementioned limit regulations, the individual endorsement and guarantee amount shall be limited to not exceeding the</p>	<p>Article 5 (Limits of Endorsements and Guarantees) The total amount of external endorsements and guarantees provided by the Corporation shall not exceed forty percent of the Corporation's net worth. The limit of endorsement and guarantee for a single enterprise shall not exceed twenty percent of the Company's net worth for subsidiaries in which the Corporation directly holds more than ninety percent of the ordinary shares and shall not exceed ten percent of the Corporation's net worth for all others. When the total amount of endorsements and guarantees provided by the Corporation and its subsidiaries as a whole reaches fifty percent or more of the Corporation's net worth, the necessity and reasonableness shall be explained at the shareholders meeting. The net worth mentioned in the preceding two paragraphs refers to the equity attributable to the owners of the Corporation as stated in the most recent balance sheet that has been audited or reviewed by a certified public accountant. For those who engage in endorsements and guarantees with the Corporation due to business relationships, in addition to the aforementioned limit regulations, the individual endorsement and guarantee amount shall be limited to not exceeding the business transaction amount between the two parties. The term "business transaction amount" refers to the higher of the purchase or sales amount between the two parties.</p>	<p>The overall limit and period of endorsement s and guarantees are added in accordance with laws and regulations.</p>

Articles after amendment	Articles before amendment	Amendment description
business transaction amount between the two parties. The term "business transaction amount" refers to the higher of the actual purchase or sales amount between the two parties <u>within the most recent year.</u>		
<p>These Procedures were established on June 17, 2003.</p> <p>First amended on June 23, 2006.</p> <p>The second amendment was made on June 19, 2009.</p> <p>The third amendment was made on June 21, 2013.</p> <p>The fourth amendment was made on June 6, 2019.</p> <p><u>The fifth amendment was made on June 3, 2025.</u></p>	<p>These Procedures were established on June 17, 2003.</p> <p>First amended on June 23, 2006.</p> <p>The second amendment was made on June 19, 2009.</p> <p>The third amendment was made on June 21, 2013.</p> <p>The fourth amendment was made on June 6, 2019.</p>	<p>Add this time Amendment sequence and date.</p>

CHAPTER 4

APPENDICES

Appendix 1. Articles of Incorporation (Before Amendment)

Lefoo Development Co., Ltd.

Articles of Incorporation

Chapter 1 General Provisions

- Article 1: The Corporation is organized in accordance with the provisions of the Company Act regarding companies limited by shares, and is named Lefoo Development Co., Ltd.
- Article 2: The business operations of the Corporation are as follows:
1. A101020 Growing of Crops
 2. A102020 Agricultural Products Preparations
 3. A401020 Raising of Livestock and Poultry
 4. C201010 Feed Manufacturing
 5. F103010 Wholesale of Animal Feeds
 6. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
 7. F105050 Wholesale of Furniture, Bedding, Kitchen Utensils, and Fixtures
 8. F199990 Other Wholesale Trade
 9. F202010 Retail Sale of Feeds
 10. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
 11. F205040 Retail of Furniture, Bedding, Kitchen Utensils, and Fixtures
 12. F299990 Retail Sale of Other Products
 13. F301010 Department Stores
 14. F301020 Supermarkets
 15. F401010 International Trade
 16. F501060 Restaurants
 17. G202010 Parking Area Operators
 18. H701010 Housing and Building Development and Rental
 19. H701050 Investment, Development and Construction in Public Construction
 20. H701060 New Towns, New Community Development
 21. H701080 Urban Renewal Reconstruction
 22. H701090 Urban Renewal Renovation or Maintenance
 23. H702010 Construction Manager
 24. H703090 Real Estate Business
 25. H703100 Real Estate Leasings
 26. I103060 Management Consulting
 27. I501010 Product Designing
 28. I503010 Landscape and Interior Designing
 29. J202010 Industry Innovation and Incubation Services
 30. J403010 Motion Picture Projection
 31. J601010 Arts and Culture

- 32. J701010 Electronic Game Arcades
- 33. J701020 Amusement Parks
- 34. J701040 Recreational Activities Venue
- 35. J799990 Other Recreational Services
- 36. J801010 Golf Course
- 37. J801030 Athletics and Recreational Sports Stadium
- 38. J901011 Tourist Hotel
- 39. J901020 Regular Hotel
- 40. J904011 Tourism and Entertainment
- 41. JE01010 Rental and Leasing
- 42. JZ99050 Agency Services
- 43. JZ99070 Tailoring Services
- 44. JZ99080 Beauty and Hairdressing
- 45. C802090 Manufacture of Cleaning Preparations
- 46. F208050 Retail Sale of Over-the-counter Drugs Class B
- 47. F108031 Wholesale of Medical Devices
- 48. F208031 Retail Sale of Medical Apparatus
- 49. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

Article 2: Paragraph 1 The Corporation may provide external guarantees and make reinvestments for business purposes, with the total amount of reinvestment permitted to exceed forty percent of the Corporation's paid-in capital.

Article 3: The Corporation is located in Hsinchu County, Taiwan, and may establish branches in appropriate locations domestically and internationally when necessary, upon resolution of the Board of Directors.

Chapter 2 Shares

Article 4: The total capital of the Corporation is set at NT\$3.8 billion, divided into 380 million shares, with a par value of NT\$10 per share. The unissued shares are authorized to be issued by the Board of Directors in installments.

Article 5: The shares issued by the Corporation may be exempt from printing share certificates, but should be registered with a securities depository and clearing institution.

Article 6: The Corporation's share-related operations shall be handled in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" issued by the competent authority, except as otherwise provided by laws and securities regulations.

Article 7: Deleted.

Article 8: Changes to the shareholders' register shall not be made within sixty days prior to a regular shareholders' meeting, within thirty days prior to a special shareholders meeting, or within five days prior to the record date for the distribution of dividends, bonuses, or other benefits by the Corporation. The period mentioned in the preceding paragraph shall be calculated from the date of the meeting or the record date.

Chapter 3 Shareholders Meeting

Article 9: Shareholders meetings are divided into regular meetings and special meetings. Unless otherwise provided by the Company Act, they shall be convened by the

Board of Directors. Regular meetings shall be convened at least once a year and shall be held within six months after the end of each fiscal year, except where there is a legitimate reason and approval has been obtained from the competent authority. Special meetings shall be convened as necessary in accordance with the law.

Article 9-1: When the Corporation holds shareholders meetings, it may do so by means of video conference or other methods announced by the Ministry of Economic Affairs.

Article 10: If a shareholder is unable to attend the shareholders' meeting, they may, in accordance with Article 177 of the Company Act, authorize a proxy to attend the meeting on their behalf by providing a proxy letter issued by the Corporation. Matters regarding the use of proxies shall be handled in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

Article 11: The shareholders meeting is convened by the Board of Directors and the meeting shall be chaired by the chairman of the Board. If the chairman of the Board is on leave or for any reason unable to attend, the vice chairman shall act in place of the chairman. If both the chairman and the vice chairman are on leave or for any reason unable to attend, the chairman shall appoint one of the directors to act as chair. If the chairman does not make such a designation, the directors shall select from among themselves one person to serve as chair. If a shareholders meeting is convened by a party other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually elect a chair from among themselves.

Article 12: Each shareholder shall have one voting right per share. A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, Paragraph 2 of the Company Act.

Article 13: Resolutions of the shareholders meeting shall, unless otherwise provided by the Company Act, be adopted by a majority of the voting rights represented by shareholders present who represent more than half of the total number of issued shares.

Article 14: Resolutions of the shareholders meeting shall be recorded in the minutes, which shall be handled in accordance with Article 183 of the Company Act.

Chapter 4 Directors and Managerial Officers

Article 15: The Corporation shall have five to seven directors (including independent directors), adopting the candidate nomination system under Article 192-1 of the Company Act. Directors shall be elected by the shareholders meeting from among the candidates, with a term of three years, and may be re-elected for consecutive terms.

Among the number of directors mentioned in the previous paragraph, the number of independent directors shall not be less than three and shall not be less than one-fifth of the total number of directors. The professional qualifications, shareholding, restrictions on concurrent positions, nomination and election methods, and other matters to be complied with for independent directors shall be in accordance with the relevant regulations of the securities regulatory authorities and the Corporation.

- Article 15-1: The Corporation may establish an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee shall be composed of all independent directors, one of whom shall be the convener, and at least one of whom shall have accounting or financial expertise.
- Article 16: When the number of vacancies in the Board of Directors reaches one-third, the board of directors shall convene an extraordinary shareholders meeting within sixty days to hold a by-election.
If an independent director of the Corporation is dismissed for any reason, resulting in the number of independent directors falling below the requirement of the Articles of Incorporation, the Corporation shall make up the shortfall at the next shareholders meeting. When all independent directors are dismissed, the Board of Directors shall convene an extraordinary shareholders meeting within sixty days to hold a by-election.
The term of office of the directors and independent directors elected to fill vacancies shall be limited to the remaining term of the original directors.
- Article 17: The directors shall organize a board of directors. With the attendance of two-thirds or more of the directors and the consent of a majority of the attending directors, they shall elect one person as Chairman and one person as Vice Chairman from among themselves.
- Article 17-1 : The board of directors shall meet once every quarter. When convening a meeting, the reasons for the meeting shall be stated in the notice given to each director seven days in advance. However, in case of emergency, a meeting may be convened at any time. The notice of convening the board meeting may be made in writing, by fax, by electronic mail (E-mail), or by other means.
- Article 18: The Chairman shall preside over the board of directors. When the Chairman is on leave or unable to exercise his/her powers for any reason, the Vice Chairman shall act on his/her behalf. When the Vice Chairman is also on leave or unable to exercise his/her powers for any reason, the Chairman shall designate one director to act on his/her behalf. If the Chairman has not designated an acting person, the directors shall elect one from among themselves to act on behalf of the Chairman.
Directors shall attend the board meetings in person. When a director appoints another director to attend the board meeting on his/her behalf, he/she shall issue a proxy for each meeting, specifying the scope of authorization with regard to the reasons for convening the meeting.
The proxy mentioned in the preceding paragraph shall be limited to representing one person only.
When the board of directors holds a meeting, if it is conducted as a video conference, directors who participate in the meeting via video conference shall be deemed as attending in person.
- Article 19: Resolutions of the board of directors shall require the attendance of a majority of directors and the approval of a majority of the attending directors.
- Article 20: The Audit Committee is responsible for exercising the powers of supervisors as stipulated in the Company Act, Securities and Exchange Act, and other laws, and shall comply with relevant laws and company regulations.
- Article 21: The Corporation may appoint managerial officers. Their appointment, dismissal, and remuneration shall be handled in accordance with the relevant provisions of the Company Act.
- Article 22: The remuneration of directors shall be determined by the Board of Directors, taking into consideration their level of participation in the Corporation's

operations, the value of their contribution, and with reference to industry standards both domestically and internationally.

The Corporation may purchase liability insurance for independent directors, directors, and key officers during their terms of office, covering the legal liability for damages arising from the performance of their duties.

Chapter 5 Accounting

Article 23: At the end of each fiscal year, the Board of Directors shall prepare the following statements and, in accordance with legal procedures, submit them to the regular shareholders meeting for approval.

1. Business Report
2. Financial Statements
3. Proposal for profit distribution or loss offsetting

Article 24 If the Corporation has profits for the year, it shall allocate no less than one percent as employee compensation and no more than three percent as director compensation. If there are profits for the year, an additional allocation of no less than one percent shall be made as compensation for frontline employees. Employee compensation and remuneration of directors shall be submitted to and reported at the shareholders meeting. However, if the Corporation still has accumulated losses, it shall retain the deficit amount in advance to offset it, and then allocate employee and director compensation based on the aforementioned percentages.

The remuneration of employees mentioned in the previous paragraph will be disbursed in the form of stock or cash, as determined by the Board of Directors. The payment will cover employees who have been hired or employed by the Corporation, formally appointed, and entitled to labor insurance benefits. However, temporary and probationary personnel are excluded from this provision.

Article 24-1 In the Corporation's annual financial statements show a surplus, taxes must first be paid, and any accumulated losses must be made up for. Afterward, ten percent of the surplus must be set aside as a legal reserve, unless the legal reserve has already reached the Corporation's paid-in capital. Additionally, special reserves shall be appropriated or reversed as needed for the Corporation's operations and in accordance with legal requirements. If there is still profit remaining, it shall be combined with the undistributed earnings at the beginning of the period. The Board of Directors shall prepare a profit distribution proposal and submit it to the shareholders meeting for resolution. The Corporation's dividend policy is to set aside no less than fifty percent of earnings available to be distributed as dividends to shareholders each year, taking into account current and future development plans, the investment environment, capital requirements, domestic and international competition, and the interests of shareholders. This is provided that the free cash flow is sufficient to meet the capital requirements for dividend payments and loan repayments when due, of which no less than 10% of the total dividends may be distributed in cash. However, the type and percentage of earnings distribution may be adjusted by resolution of the shareholders meeting depending on the actual earnings and capital position of the year.

Chapter 6 Supplementary Provisions

- Article 25: Matters not covered in these Articles of Incorporation shall be handled pursuant to the Company Act and other relevant laws and regulations.
- Article 26: The Corporation's organizational regulations, internal rules, and operational procedures shall be separately determined by resolutions of the Board of Directors.
- Article 27: The Articles of Incorporation were established on January 10, 1968. The first amendment was made on August 27, 1971; the second amendment on June 24, 1972; the third amendment on September 9, 1972; the fourth amendment on April 28, 1975; the fifth amendment on October 15, 1976; the sixth amendment on April 22, 1980; the seventh amendment on June 18, 1981; the eighth amendment on April 10, 1982; the ninth amendment on February 10, 1983; the tenth amendment on September 8, 1984; the eleventh amendment on October 19, 1985; the twelfth amendment on June 20, 1986; the thirteenth amendment on March 10, 1987; the fourteenth amendment on March 22, 1988; the fifteenth amendment on April 14, 1989; the sixteenth amendment on March 30, 1990; the seventeenth amendment on April 19, 1991; the eighteenth amendment on June 19, 1992; the nineteenth amendment on June 4, 1993; the twentieth amendment on June 16, 1994; the twenty-first amendment on June 19, 1996; the twenty-second amendment on June 19, 1997; the twenty-third amendment on June 17, 1998; the twenty-fourth amendment on June 9, 1999; the twenty-fifth amendment on June 21, 2000; the twenty-sixth amendment on June 6, 2001; the twenty-seventh amendment on June 19, 2002; the twenty-eighth amendment on June 15, 2004; the twenty-ninth amendment on June 14, 2005; the thirtieth amendment on June 23, 2006; the thirty-first amendment on June 15, 2010. The thirty-second amendment was made on June 20, 2014. The thirty-third amendment was made on June 24, 2015. The thirty-fourth amendment was made on June 20, 2016. The thirty-fifth amendment was made on June 22, 2017. The thirty-sixth amendment was made on June 6, 2019. The thirty-seventh amendment was made on June 23, 2020. The thirty-eighth amendment was made on May 30, 2022. The thirty-ninth amendment was made on June 3, 2025.

Leofoo Development Co., Ltd.

Chairman: Feng-Ru Chuang

Appendix 2. Rules Governing the Conduct of Shareholders Meetings

Lefoo Development Co., Ltd.

Rules Governing the Conduct of Shareholders Meetings

Article 1

The rules governing the conduct of the Corporation's shareholders' meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.

Article 2

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

Changes to how this Corporation convenes its shareholders meeting shall be resolved by the Board of Directors and shall be made no later than the mailing of the shareholders meeting notice.

The Corporation shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of an annual shareholders' meeting or before 15 days before the date of an extraordinary shareholders' meeting. Additionally, the Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS at least 21 days before the date of the annual shareholders meeting or at least 15 days before the date of the extraordinary shareholders' meeting. If, however, the Corporation has 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 thirty percent 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 submitted at least 30 days before the annual shareholders' meeting. Further to this, at least 15 days before the date of the shareholders' meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby.

The Corporation 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. With the consent of the addressee, the meeting notice may be given in electronic form.

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

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

A shareholder holding one percent or more of the total number of issued shares may submit to the Corporation a proposal for discussion at the annual shareholders 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. When the circumstances of any subparagraph of Article 172-1, Paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda.

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

Prior to the book closure date before an annual shareholders meeting is held, the Corporation 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 the issuance of notice of a shareholders meeting, the Corporation 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 the exclusion of any shareholder proposals not included in the agenda.

Article 3

For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the Corporation and stating the

scope of the proxy's authorization.

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

After a proxy form has been delivered to the Corporation, 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 Corporation at least two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to the Corporation, a shareholder wishes to attend the shareholders' meeting online, a written notice of proxy cancellation shall be submitted to the Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4 (Principles determining the time and place of a shareholders meeting)

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

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

Article 5 (Preparation of documents such as the attendance book)

The Corporation 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 attending the shareholders' meeting in person.

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

The shareholders meeting 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 Corporation 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, pre-printed

ballots shall also be furnished.

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

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with the Corporation two days before the meeting date. In the event of a virtual shareholders meeting, the Corporation 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 5-1 (Convening virtual shareholders meetings and particulars to be included in shareholders meeting notice)

To convene a virtual shareholders meeting, the Corporation shall include the following particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - A. 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.
 - B. Shareholders not having registered to attend the affected virtual shareholders' meeting shall not attend the postponed or resumed session.
 - C. 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 the agenda of that shareholders meeting.
 - C. Actions to be taken if the outcomes of all proposals have been announced and extraordinary motions have not been carried out.
3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholder meeting online shall be specified.

Article 6 (The chair and non-voting participants of a shareholders' meeting)

If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman of the Board. When the chairman of the Board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

When a managing director or a director serves as chair as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the Corporation. The same shall be true for a representative of a juristic director that serves as chair.

It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the chairman of the Board in person and attended by a majority of the directors and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

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

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

Article 7 (Documentation of a shareholders meeting by audio or video)

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

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

Where a shareholders' meeting is held online, the Corporation shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the Corporation, 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 Corporation 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 Corporation is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 8

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

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

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

If a quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, Paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register with the Corporation in accordance with Article 6.

When, prior to the conclusion of the meeting, the attending shareholders represent a majority 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 9

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

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

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

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the 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, call for a vote, and schedule sufficient time for voting.

Article 10 (Shareholder speech)

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

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

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

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

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

After an attending shareholder has spoken, the 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 on the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

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

Article 11 (Calculation of voting shares and recusal system)

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

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

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

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

percentage shall not be included in the calculation.

Article 12

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

When the Corporation holds a shareholders 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 this Corporation 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 this Corporation at least two days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a 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 Corporation, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Corporation's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the 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 will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

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

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has

been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

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

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

Article 13

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

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

Article 14

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

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

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

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the

start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's full names, 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, in addition to compliance with the requirements in the preceding paragraph, the Corporation shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.

Article 15 (Public disclosure)

On the day of a shareholders meeting, the Corporation 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 of a virtual shareholders meeting, the Corporation shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

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

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

Article 16 (Maintaining order at the meeting place)

Staff handling administrative affairs of a shareholders meeting shall wear identification cards or armbands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear identification cards or armbands bearing the word "Proctor."

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

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 17 (Recess and resumption of a shareholders meeting)

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

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

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

Article 18 (Disclosure of information at virtual meetings)

In the event of a virtual shareholders meeting, the Corporation 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 19 (Location of the chair and secretary of virtual-only shareholders meeting)

When the Corporation 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 20 (Handling of disconnection)

In the event of a virtual shareholders meeting, the Corporation 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 technical issues with communication.

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 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 per 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, nor for the list of elected directors.

When the Corporation 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 no 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 the meeting agenda of that shareholders meeting.

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

For dates or period set forth under Article 12, second half, and Article 13, Paragraph 3 of the 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 Corporation shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 21 (Addressing the Digital Divide)

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

Article 22 (Enforcement)

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

Appendix 3. Shareholding of Directors

Lefoo Development Co., Ltd.

Shareholding of Directors

The number of shares held by all directors as of the book closure date of this shareholders meeting (March 30, 2026) as recorded in the roster of shareholders is as follows:

Title	Name	Shares recorded in the roster of shareholders on the book closure date	
		Number of shares	Shareholding percentage
Chairman	Feng-Ru Chuang	8,371,403	4.38%
Director	Cheng-Jung Lai	4,668,472	2.44%
Director	Chuang Foo Foundation (Representative: Tsui-Fang Hsu)	12,079,888	6.31%
Independent Director	Kun-Ming Lee	-	-
Independent Director	Chun-Chieh Chiu	-	-
Independent Director	Pei-Wen Wu	-	-
Independent Director	Tung-Yuan Wang	-	-
Total and percentage of shareholding of all directors		25,119,763	13.13%

Notes:

1. The mandatory number of shares held by all directors of the Corporation shall be 11,478,769 shares.
2. Since the Corporation has already established an Audit Committee, the number of shares held by supervisors is not applicable.