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momo.com Inc.

## 2024 Annual Report

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**Overseas Securities Exchange**

None

**Corporate Website**

<https://corp.momo.com.tw/>

**Disclaimer**

***Please note that this English annual report is not a word-for-word translation of the Chinese version.***

***In the event of any variance, the Chinese text shall prevail***

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## **I. Letter to Shareholders**

In 2024, the retail industry sought breakthroughs amid inflationary pressure and changes in consumer behavior; digital transformation became the key to competition; meanwhile, the resurgence of physical shopping in the post-pandemic era further challenged the e-commerce market share. As the leading e-commerce player in Taiwan, momo.com Inc. (8454-TW) actively strengthened its digital technology and logistics infrastructure, optimizing customer experience and demonstrating the competitive advantages of a leading brand. Thanks to the joint efforts of the management team and all colleagues, once again, momo's operations reached a new peak, with the annual consolidated revenue hitting a new high of 112.6 billion NTD and a consolidated net income after tax of approximately 3.5 billion NTD. At the same time, adhering to innovation and professionalism, momo deeply integrated corporate business strategies with sustainability concepts by creating an efficient, intelligent and environmentally friendly operating model, actively participating in the co-creation and co-prosperity of the industrial ecosystem, promoting a green circular economy, and building a sustainable e-commerce value chain.

The key actions of the Company in 2024 were as follows:

### **i. Embark on a new chapter through the 20th anniversary rebranding**

In 2004, as a latecomer brand, momo.com boldly entered the market with a pioneering spirit. After 20 years of hard work and dedication, it successfully surpassed the milestone of 100 billion NTD in annual revenue. In order to meet the new challenges at its 20th anniversary, momo adjusted its brand strategy and launched the "20th anniversary rebranding project". The new brand slogan "momo: more and more" highlights momo's commitment to offer consumers the pleasure of shopping. To date, momo shopping website has gathered more than millions of products, providing high-quality and low-priced goods and services to consumers from different generations and diverse groups. momo also unveiled its third-generation LOGO in 2024, retaining the core identity of the brand and using a more rounded and smoother silhouette to present a modern and neat style, demonstrating the brand's image of keeping pace with the times. With a series of brand upgrades, momo demonstrated its determination to face future challenges and continue to lead the market in retail e-commerce.

### **ii. Select a variety of products to meet all-round consumer needs through "mo-shop+"**

momo created a new B2B2C model with its "mo-shop+", curating high-quality merchants in the market that are popular with consumers and providing exclusive online store opening services. Through a selective and invitation approach, momo selects merchants with excellent service, high-quality products and consistent concepts, accelerating the expansion of product diversity on the website, and bringing consumers a comprehensive shopping experience of "more, faster, better, and cheaper". The main categories being developed include fashion apparel, home goods, food, 3C device accessories, etc. Currently, "mo-shop+" has close to 5,000 partners,

with more than a million of pieces on the website, creating a more secure and convenient shopping environment for consumers.

### **iii. Further upgrade distribution efficiency throughout Taiwan with the dual engines of north-south logistics**

momo invested more than NT\$3 billion to build the largest warehouse in southern Taiwan and officially launched the "southern logistics center". The fast delivery service range has been extended to areas like Yunlin, Chiayi, Tainan, Kaohsiung, and Pingtung, greatly improving the delivery efficiency in the southern region. In 2024, momo owned a total of 50 logistics centers, main warehouses, and satellite warehouses across Taiwan, forming an efficient and flexible logistics network, which can ensure stable inventory level even in peak demand periods such as shopping festivals. The "central logistics center" is under active construction and is expected to be completed in year 2027, filling the gap in logistics coverage in central Taiwan. It will become one of momo's three major logistics hubs alongside the northern and southern logistics centers. Consumers across Taiwan will be able to enjoy fast and stable logistics services.

### **iv. Lead the advertising innovation and mark a new milestone in technology e-commerce with momoAds**

momo launched the advertising service "momoAds" to provide suppliers and "mo-shop+" merchants with accurate and efficient advertising solutions to further improve sales performance. This year, momoAds performs substantially, delivering competitive exposure and conversion outcomes to advertisers. The platform continued to strengthen big data models and optimize AI-driven ad placement process, and launched "Golden Top Search Ad" to help advertisers feature best-selling items on the search results page, thereby increasing purchase intent. At the same time, momoshop network relied on consistent traffic and efficient strategic initiatives to create a high-quality experience that is a win-win-win situation for consumers and suppliers. momo continues to explore the next frontier of technology-driven e-commerce, leveraging innovation and strategic breakthroughs to drive long-term growth within the platform economy.

### **v. Create multiple live stream topics to offer diverse viewing options**

momo launched the "live-streaming e-commerce transformation project" to create a new "themed live stream room", planned a synchronized and uninterrupted live-streaming channel spanning multiple topics such as beauty, health, clothing, and others, and improved the official live-streaming mode in a timely manner. Currently, both momo suppliers and "mo-shop+" merchants have joined the live stream ranks, quickly enriching the channel content and providing members with more choices. In addition, momo also paid attention to "attracting new live stream viewers" and "building existing customer loyalty" by launching an in-stream member quest mechanism and various marketing functions to encourage member participation and keep increasing live stream viewing time and viewer stickiness.

**vi. Build a packaging recycling ecosystem as the ESG leader in Taiwan's e-commerce industry**

As the leader of Taiwan's e-commerce industry, momo continues to attach great importance to sustainable development and actively implements corporate social responsibility. This year, momo introduced AI technology to optimize product packaging and established a "packaging recycling ecosystem" by using recycled bags and recycled cartons. momo received national recognition by winning the "National Enterprise Environmental Protection Award—Silver Prize" and Gold Award in the Innovative Application Group of the "Selection of Excellent Enterprises in Resource Recycling" from the Ministry of Environment for the first time. At the same time, momo has been ranked among the "top 5% in the TWSE-listed companies in the Corporate Governance Evaluation" for eight consecutive years, and has been ranked top 10% in the non-finance, non-electronics TWSE/TPEX-listed companies with a market value of over 10 billion for six consecutive times. It also won multiple awards, including the "TCSA Taiwan Corporate Sustainability Awards", first place in Business Weekly's "Carbon Competitiveness Top 100" for digital cloud industry, the "CommonWealth Magazine's Sustainable Citizen Award", and the "Friendly E-commerce Award" from the Ministry of Digital Affairs. momo demonstrated corporate sustainable responsibility through actions and led the e-commerce industry in developing a sustainable value chain.

Looking ahead to 2025, momo will integrate resources, strengthen core competitiveness, continue to optimize operational efficiency, and improve logistics layout and advertising technology to create a win-win situation of customer satisfaction and shareholder value, lead the new digital retail ecosystem, and create a model of excellence for the industry.

Chairman

A handwritten signature in black ink, appearing to be 'Zhang' followed by a stylized flourish.

## II. Organization and Corporate Governance

### i. Board of Directors and Executive Management

#### 1. Board of Directors

##### (1) Details of Directors

The Board of Directors consists of 9 members, all of whom have a great breadth of experience. Average age of Directors is 59 years old. The three independent directors possess professional qualifications in the areas of information technology, finance, and business respectively. The independent directors possess the necessary knowledge and skill for performing the duties, and all the independent directors form the Audit Committee.

As of December 31, 2024

Title	Nationality/ Country of Origin	Name	Gender (Age range)	Date Elected	Term Expires	Date First Elected	Shareholding when elected		Current Shareholding		Spouse and Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives or Directors who are spouses or within two degrees of kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Chairman	ROC	Wealth Media Technology Co. Ltd.	-	2023.05.19	2026.05.18	2011.07.29	98,353,639	45.01%	113,598,452	45.01%	-	-	-	-	-	-	-	-	-	-
	ROC	Wealth Media Technology Co. Ltd. Representative: Daniel M. Tsai	Male (60-69)	2023.05.19	2026.05.18	2022.06.21	244,000	0.11%	281,820	0.11%	-	-	-	-	1.J. D. honoris causa, National Taiwan University 2.J. D. honoris causa, Fu Jen Catholic University 3.D.B.A. honoris causa, Tunghai University 4.LLM, Georgetown University 5.LLB, National Taiwan University 6.Chairman, Fubon Financial Holding Co., Ltd. 7.Chairman, Taipei Fubon Commercial Bank Co., Ltd. 8.Chairman, Fubon Insurance Co., Ltd.	1.Sustainable Development Committee Convener, momo.com Inc. 2.Director, Fubon Financial Holding Co., Ltd. 3.Chairman, Taiwan Mobile Co., Ltd. 4.Director, Fubon Life Insurance Co., Ltd. 5.Chairman, Fubon Bank (Hong Kong) Ltd. 6.Chairman, Fubon Financial Holding Venture Capital Co., Ltd. 7.Chairman, Fubon Sports & Entertainment Co., Ltd. 8.Director, Fubon Bank (China) Co., Ltd. 9.Chairman, Ming Dong Co., Ltd. 10.Chairman, Dao Ying Co., Ltd. 11.Chairman, Tien Chien Co., Ltd. 12.Chairman, Ti Kun Co., Ltd. 13.Chairman, Hsi Po Lai Co., Ltd. 14.Chairman, Yi Fu So Co., Ltd. 15.Chairman, Chung Shing Development Co., Ltd. 16.Chairman, Fubon Realtors Co., Ltd. 17.Chairman, Kuo Chi Investment Co., Ltd. 18.Chairman, Dun Fu Co., Ltd. 19.Chairman, Taiwan Cellular Co., Ltd. 20.Chairman, Wealth Media Technology Co., Ltd. 21.Chairman, Taiwan Fixed Network Co., Ltd. 22.Chairman, TFN Media Co., Ltd. 23.Chairman, TCCI Investment and Development Co., Ltd. 24.Director, Taiwan Teleservices & Technologies Co., Ltd. 25.Director, Taiwan Digital Service Co., Ltd. 26.Director, Win TV Broadcasting Co., Ltd.. 27.Director, Lucky Way Ltd. 28.Director, Rainbow Cheer Ltd. 29.Director, Key Gain Ltd. 30.Director, Ultimate Epoch Ltd. 31.Director, Orientland International Ltd.	Director	Douglas Tsai	Son	-

Title	Nationality/ Country of Origin	Name	Gender (Age range)	Date Elected	Term Expires	Date First Elected	Shareholding when elected		Current Shareholding		Spouse and Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives or Directors who are spouses or within two degrees of kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
															32.Director, Globotex International Ltd. 33.Director, Cosgrove Global Ltd. 34.Director, Giver Concept Ltd.					
Director	ROC	Wealth Media Technology Co. Ltd.	-	2023.05.19	2026.05.18	2011.07.29	98,353,639	45.01%	113,598,452	45.01%	-	-	-	-	-	-	-	-	-	
	ROC	Wealth Media Technology Co. Ltd. Representative: Jeff Ku	Male (60-69)	2023.05.19	2026.05.18	2019.06.01	6,161	0.00%	18,207	0.01%	-	-	-	-	1.EMBA, National Taiwan University 2.MBA, University of Wollongong, Australia 3.Senior Vice President and Chief Business Officer, Taiwan Mobile Co., Ltd. 4.Vice President, Taiwan High Speed Rail Corp.	1.President and Sustainable Development Committee Member, momo.com Inc. 2.Chairman, Fuli Insurance Agent Co., Ltd. 3.Chairman, MFS Co., Ltd. 4.Chairman, BEBE POSHE International Co.,Ltd. 5.Chairman, Prosperous Living Co., Ltd. 6.Chairman, Fu Sheng Travel Service Co.,Ltd. 7.Director, Hong Kong Fubon Multimedia Technology Co., Ltd. 8.Director, Hongkong Yue Numerous Investment Co., Ltd. 9.Chairman, HaoBo Information Consulting (Shenzhen) Co., Ltd. 10.Director, Gaius Automotive Inc. 11.Chairman, Fu Sheng Logistics Co., Ltd. 12.Director, Beijing Global Guoguang Media Technology Co., Ltd. 13.Supervisor, Fubon Green Power Co., Ltd.	-	-	-	-
Director	ROC	Wealth Media Technology Co. Ltd. Representative: Jamie Lin	Male (40-49)	2023.05.19	2026.05.18	2019.04.01	47,880	0.02%	56,351	0.02%	-	-	-	-	1.MBA, NYU Stern School of Business 2.BS in Chemical Engineering and minor in Economic, National Taiwan University 3.Co-founder and product manager, Social Sauce 4.Co-founder and General Manager of Greater China, Intumit Inc.	1. Director and President, Taiwan Mobile Co., Ltd. 2. Chairman, AppWorks Ventures Co., Ltd. 3. Chairman, AppWorks Fund IV(TW) Admin Global Ltd. 4. Chairman, AppWorks Fund II Co., Ltd. 5. Chairman, AppWorks Fund III Co., Ltd. 6. Chairman, AppWorks School Co., LTD. 7. Chairman, Chen Feng Investment 8. Chairman, Chen Yun Co., Ltd. 9. Chairman, Chen Men Ltd. 10.Director, AppWorks Ventures II Ltd. 11.Director, AppWorks Ventures III Ltd. 12.Director, AppWorks IV Ltd. 13.Director, AppWorks Fund IV Admin Global Ltd. 14.Director, AppWorks Global Ltd. 15.Director, AWTH Ltd. 16.Director, AppWorks Growth Opportunity Ltd. 17.Director, 91APP*-KY(Cayman) 18.Director, Dcard Holdings Ltd. (Cayman) 19.Director, EZTable, Ltd. (Cayman) 20.Director, VIV3 Inc. 21.Director, LetsVibe Pte. Ltd. 22.Director, DotDot Inc. 23.Director, WeMo Corp. (Cayman) 24.Director, WeMo Corp.	-	-	-	-



Title	Nationality/ Country of Origin	Name	Gender (Age range)	Date Elected	Term Expires	Date First Elected	Shareholding when elected		Current Shareholding		Spouse and Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives or Directors who are spouses or within two degrees of kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
															25.Director, Winbond Electronics Corp. 26.Director, Line Bank Taiwan Ltd. 27.Director, Bridge Mobile Pte Ltd. 28.Director and President, Taiwan Cellular Co., Ltd. 29.Chairman, Taiwan Mobile Film Co., Ltd. 30.Chairman and President, Taiwan Stampede Franchise Film Co., Ltd 31.Director and President, Wealth Media Technology Co. Ltd. 32.Director, Taipei New Horizon Co., Ltd. 33.Chairman, Fu Sheng Digital Co., Ltd. 34.President, Taiwan Fixed Network Co., Ltd. 35.Chairman, Taiwan Teleservices & Technologies Co., Ltd. 36.Chairman, Taiwan Digital Service Co., Ltd. 37.Chairman, Taihsin Property Insurance Agent Co., Ltd. 38.Chairman, TWM Power Co., Ltd. 39.Chairman, FullSynergy New Retail Co., Ltd. 40.Director and President, TFN Media Co., Ltd. 41.Chairman and President, Global Forest Media Technology Co., Ltd. 42.Chairman and President, Global Wealth Media Technology Co., Ltd. 43.Chairman, Win TV Broadcasting Co., Ltd. 44.President, TCCI Investment and Development Co., Ltd. 45.Chairman, Yeong Jia Leh Cable TV Co., Ltd. 46.Chairman, Phoenix Cable TV Co., Ltd. 47.Chairman, Union Cable TV Co., Ltd. 48.Chairman, Globalview CATV Co., Ltd 49.Chairman, Fubon Green Power Co., Ltd. 50.Chairman, Li-Tong Management Consulting Co., Ltd.					
Director	ROC	Wealth Media Technology Co. Ltd. Representative: Douglas Tsai	Male (30-39)	2023.07.01	2026.05.18	2023.07.01	98,400	0.05%	193,977	0.08%	-	-	-	-	1.Master of Business Administration, University of Pennsylvania 2.BA in Economics, University of Southern California 3.Deputy Head, Fintech Division, Fubon Financial Holding Co., Ltd. 4.WeSure/Product Manager Innovative Product Team 5.Essex Lake Group/Business Analyst	1.Head of Fintech Division, Fubon Financial Holding Co., Ltd. 2.Deputy Head of Digital Banking Division, Taipei Fubon Commercial Bank Co., Ltd. 3.Director, Hyundai Card Co., Ltd. 4.Supervisor, Fubon Direct Marketing Consulting Co., Ltd. 5.Non-executive Director, Fubon Bank (Hong Kong) Ltd. 6.Director, Giver Concept Ltd. 7.Director, Star Ilya Ltd. 8.Director, Fubon Securities Co., Ltd. 9.Director, Dun Fu Co., Ltd. 10.Director, Fubon Insurance Co., Ltd. 11.Director, Fubon Insurance Agency Co., Ltd.	Chairman	Daniel M. Tsai	Father	-

Title	Nationality/ Country of Origin	Name	Gender (Age range)	Date Elected	Term Expires	Date First Elected	Shareholding when elected		Current Shareholding		Spouse and Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives or Directors who are spouses or within two degrees of kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
																12.Director (Representative), Chung Fu Co., Ltd.				
Director	ROC	Wealth Media Technology Co. Ltd. Representative: George Chang	Male (50-59)	2023.05.19	2026.05.18	2022.09.01	-	-	-	-	-	-	-	-	1.MBA, University of Southern California 2.Bachelor of Accounting, California State University 3.CFO, Egis Technology Inc. 4.Director, FocalTech Systems Co., Ltd. 5.Executive Vice President, Yuanta Securities Investment Consulting Co., Ltd. 6. Director, Citigroup	1.Vice President and CFO, Taiwan Mobile Co., Ltd. 2.Director, Global Forest Media Technology Co., Ltd. 3.Director, Global Wealth Media Technology Co., Ltd. 4.Director, Mistake Entertainment Co., Ltd. 5.Director, Yeong Jia Le Cable TV Co., Ltd. 6.Director, Union Cable TV Co., Ltd. 7.Director, Phoenix Cable TV Co., Ltd. 8.Director, Globalview CATV Co., Ltd. 9.Independent Director, WT Microelectronics Co., Ltd. 10.Supervisor, Win TV Broadcasting Co., Ltd. 11.Supervisor, Taiwan Teleservices & Technologies Co., Ltd. 12.Supervisor, Taiwan Fixed Network Co., Ltd. 13.Supervisor, TCCI Investment and Development Co., Ltd. 14.Supervisor, Wealth Media Technology Co., Ltd. 15.Supervisor, TWM Power Co., Ltd. 16.Supervisor, Taiwan Cellular Co., Ltd. 17.Supervisor, Taiwan Digital Service Co., Ltd. 18.Supervisor, NADA Holdings Corp. 19.Supervisor, FullSynergy New Retail Co., Ltd. 20.Supervisor, Taipei New Horizon Co., Ltd.	-	-	-	-
Director	ROC	Tong-An Investment Co., Ltd.	-	2023.05.19	2026.05.18	2006.06.30	23,008,800	10.53%	26,575,164	10.53%	-	-	-	-	-	-	-	-	-	-
	ROC	Tong-An Investment Co., Ltd. Representative: Mao-Hsiung Huang	Male (80-89)	2023.05.19	2026.05.18	2009.05.20	-	-	-	-	-	-	-	-	1.Master of Economics, University of Pennsylvania 2.Chairman, TECO Electric and Machinery Co., Ltd.	1.Chairman, Royal Park Taiwan, Co., Ltd. 2.Chairman, E-Joy Electronics International Co., Ltd. 3.Chairman, An-Sheng Travel Co., Ltd. 4.Chairman, Century Biotech Development Corporation 5.Chairman, TECO International Investment Co., Ltd. 6.Chairman, Tong-An Investment Co., Ltd. 7.Chairman, Tong-An Assets Management & Development Co., Ltd. 8.Chairman, TECNOS International Consultant Co., Ltd. 9.Chairman, An-Tai International Investment Co., Ltd. 10.Chairman, Century Development Corporation 11.Chairman, UD Corporation 12.Chairman, Royal Park Taiwan Co., Ltd. 13.Chairman, MCOM Technology Co., Ltd. 14.Director, Fujio Food System Taiwan Co. Ltd. 15.Chairman, Yuban International Investment Co., Ltd. 16.Chairman, Foremost International Food & Beverage Co., Ltd. 17.Chairman, Miss Croissant Co., Ltd.	-	-	-	-

Title	Nationality/ Country of Origin	Name	Gender (Age range)	Date Elected	Term Expires	Date First Elected	Shareholding when elected		Current Shareholding		Spouse and Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives or Directors who are spouses or within two degrees of kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
																18.Chairman, Inotec Taiwan Co., Ltd. 19.Chairman, An-Shin Food Services Co., Ltd. 20.Director, Star International Design Co., Ltd. 21.Director, Taiwan Pelican Express Co., Ltd. 22.Director, Taiwan High Speed Rail Corporation 23.Director, Shin-Etsu Handotai Taiwan Co., Ltd. 24.Director, Mos Food Industry Corp. 25.Director, Blue Pacific International Co., Ltd. 26.Chairman, Eurasia Food Service Co., Ltd. 27.Supervisor, Tung Pei Industrial Co., Ltd. 28.Supervisor, Jinglaoman Food & Beverage Co., Ltd. 29.Supervisor, An-Hui Information Technology Co., Ltd. 30.Supervisor, YUBAN & COMPANY 31.Supervisor, Kuang Yuan Co., Ltd. 32.Supervisor, Tung Kuang Investment Co., Ltd. 33.Supervisor, Innovation to Industry Co., Ltd. 34.Director, TECO ELEKTRIK TURKEY A.S. 35.Chairman, PHILTEC FOOD AND SERVICES, Inc. 36.Director, TECO-Westinghouse Motor Company (TWMC) 37.Director, TECO Australia Pty Limited (TAC) 38.Director, TEMICO International Pte. Ltd. 39.Director, TEMICO Motor India Private Ltd. 40.Chairman, MOS Burger Australia Pty. Ltd. 41.Chairman, AN-SHIN FOOD SERVICES (SINGAPORE) Pte. Ltd. 42.Director, Tecocapital Investment (Samoa) Co., Ltd. 43.Director, Tecocapital Investment Co., Ltd. 44.Chairman, Sankyo Co., Ltd. 45.Director, Century Tech. C&M Corporation 46.Chairman, An Fu International Investment Co., Ltd.				

Title	Nationality/ Country of Origin	Name	Gender (Age range)	Date Elected	Term Expires	Date First Elected	Shareholding when elected		Current Shareholding		Spouse and Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Positions	Executives or Directors who are spouses or within two degrees of kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relationship	
Independent Director	ROC	Chieh Wang	Male (60-69)	2023.05.19	2026.05.18	2019.05.16	-	-	-	-	-	-	-	-	1.Bachelor of Finance and Taxation, National Chengchi University 2.Vice President of The Financial Investment Department and CIO, Fubon Financial Holding Co., Ltd. 3.Vice President of The Financial Department and CIO, Fubon Life Insurance Co., Ltd. 4.Vice Chairman and CEO, Cashbox Partyworld Co., Ltd. 5.Chairman, Holiday Entertainment Co., Ltd.	1.Audit Committee Convener and Remuneration Committee & Information Security Management Committee & Sustainable Development Committee Member, momo.com Inc. 2.Chairman, Conti Invest Co., Ltd. 3.Chairman, Cool Creative Co., Ltd. 4.Chairman, Guang International Cultural Creative Co., Ltd. 5.Chairman, Digiflow Company Ltd. 6.Independent Director, Fubon Property & Casualty Insurance Co., Ltd. 7.Director, Enjoy Records Co., Ltd.	-	-	-	-
Independent Director	ROC	Emily Hong	Female (60-69)	2023.05.19	2026.05.18	2023.05.19	-	-	-	-	-	-	-	-	1.Executives Program, Graduate School of Business Administration, National Chengchi University 2.Bachelor of Political Science, National Taiwan University 3.Vice Chairman and CEO, Wiyynn Corporation 4.General Manager of Enterprise Product Group and Business General Manager, Wistron Corp. 5.Chief BPR Officer and Vice President, Acer Inc.	1.Remuneration Committee Convener and Audit Committee & Information Security Management Committee & Sustainable Development Committee Member, momo.com Inc. 2.Chairman and CSO, Wiyynn Corporation	-	-	-	-
Independent Director	ROC	Mike Jiang	Male (50-59)	2023.05.19	2026.05.18	2023.05.19	-	-	-	-	-	-	-	-	1.Bachelor of Computer Science and Information Engineering, National Taiwan University 2.Director general, TWP Corporation 3.Assistant Vice President, Acer Internet Service Inc.	1. Information Security Management Committee Convener and Audit Committee & Remuneration Committee & Sustainable Development Committee Member, momo.com Inc. 2.Chairman and President, Gamesofa Inc. 3.Supervisor, Best Moment Inc.	-	-	-	-

Note 1: Three decimal places are rounded off, and no shareholding is expressed with "-".

Table 1. Major shareholders of the corporate shareholders

As of December 31, 2024

Name of Institutional Shareholders	Major Shareholders
Wealth Media Technology Co., Ltd.	Taiwan Mobile Co., Ltd. (100.00%)
Tong-An Investment Co., Ltd.	TECO Electric & Machinery Co., Ltd. (99.60%) TECO International Investment Co., Ltd. (0.2%) An Tai International Investment Co., Ltd (0.2%)

Table 2. Major shareholders of the Company's major institutional shareholders

As of December 31, 2024

Name of Institutional Shareholders	Major Shareholders
Taiwan Mobile Co., Ltd. (Note 1)	TFN Union Investment Co., Ltd. (11.03%)(Note 2) TCC Investment Co., Ltd. (5.38%)(Note 3) Ming Dong Co., Ltd. (4.96%) Shin Kong Life Insurance Co., Ltd. (4.95%) Fubon Life Insurance Co., Ltd. (4.05%) Ting An Development Co., Ltd (3.52%) Cathay Life Insurance Co. Ltd. (3.46%) Fuh Hwa Taiwan Technology Dividend Highlight ETF (3.46%) Dao Ying Co., Ltd. (3.05%) Richard M. Tsai (2.51%)
TECO Electric & Machinery Co., Ltd. (Note 4)	PJ Asset Management Co., Ltd (17.45%) Walsin Lihwa Corporation (10.81%) Jaryuan Investment Co. Ltd. (5.29%) Capital Taiwan High Dividend ETF Fund Account (2.69%) Ho Yuan International Investment Co., Ltd. (2.36%) Creative Sensor Co., Ltd. (2.20%) Tong Kuang Investment Co., Ltd. (1.50%) Kuan Yuan Industrial Co., Ltd. (1.25%) Yinge Int. Inv. Co., Ltd (1.05%) Yu Wan International Investment Co. Ltd. (0.98%)
TECO International Investment Co., Ltd. (Note 4)	TECO Electric & Machinery Co., Ltd. (100.00%)
An Tai International Investment Co., Ltd.	TECO Electric & Machinery Co., Ltd. (100.00%)

Note 1: The information is in accordance with the company's shareholders list dated July 14, 2024.

Note 2: TFN Union Investment Co., Ltd. was merged into Taiwan Fixed Network Co., Ltd., 100% owned by TWM, on November 1, 2024.

Note 3: TCC Investment Co., Ltd. was merged into Taiwan Cellular Co., Ltd., 100% owned by TWM, on December 1, 2024.

Note 4: The information is in accordance with TECO Electric & Machinery Co., Ltd. 2024 annual report. (As of April 10, 2024).

## (2) Professional qualifications and independence information of directors

As of December 31, 2024

Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
Daniel M. Tsai Chairman	Mr. Daniel M. Tsai is the Chairman of Fubon Group, Taiwan Mobile (TWM), and the Company. Mr. Tsai is spearheading TWM's transition from a telecom company to a next-gen technology company. TWM has adopted a Super 5G strategy, creating synergies with cable TV giant, Kbro, leading the No. 1 e-commerce brand in Taiwan, momo, and start-up accelerator, AppWorks, and developing a long-term Super 5G ecosystem and environmental sustainability to gain a foothold in Southeast Asia. Fubon Group's business scope includes financial services, property, media, cable TV, e-commerce, cultural and creative industries, and charity. It includes three listed companies – Fubon Financial, TWM and momo – all of which are leaders in their respective industries. Mr. Tsai was recognized as an Outstanding Corporate Sustainability Professional at the Taiwan Corporate Sustainability Awards in 2017 and ranked 13th in Harvard Business Review's Taiwan's top 100 best-performing CEOs in 2020. Mr. Tsai has J. D. honoris causa, National Taiwan University, J. D. honoris causa, Fu Jen Catholic University, D.B.A. honoris causa, Tunghai University, a bachelor's degree in law from National Taiwan University and a master's degree in law from Georgetown University. He has been a member of the University of Southern California's Board of Trustees since April 2012, and a member of the Centre for Asian Philanthropy and Society's Board of Governors since 2014. He possesses a wealth of experience essential to the company's operations, such as law, finance, fintech and operations management.	1. Meets independence criteria Nos. 1, 9, and 11. 2. Serves as the Chairman of the parent company, Taiwan Mobile Co., Ltd and the Company. 3. Serves as the representative of the juristic-person director of the Company's major corporate shareholder - Wealth Media Technology Co. Ltd.	0
Jeff Ku Director	Mr. Jeff Ku joined momo in 2019 as the President. Before joining momo, Mr. Jeff Ku had extensive experience in the telecommunications and IT industries. He had served in Taiwan Mobile Co., Ltd. for 14 years and served as the Chief Commercial Officer and had served as the Vice President of IT in Taiwan High Speed Rail and worked in Far EasTone Telecommunications. After joined the momo team, Mr. Jeff Ku drives the continuous growth of the scale of operations, breaks through the scope of virtual channel services, and provides high-quality products and services that meet every need in life. At the same time, he is committed to ESG sustainable retail	1. Meets independence criteria Nos. 3, 4, 5, 6, 8, 9, 10 and 11. 2. Serves as the President of the Company. 3. Serves as the representative of the juristic-person director of the Company's major corporate shareholder - Wealth Media Technology Co. Ltd. and concurrently serves	0

Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
	development layout, leading momo to have positive actions and decent results in corporate governance, environmental protection and social welfare.	as the chairman or director of the Company's subsidiaries.	
Jamie Lin Director	<p>Mr. Jamie Lin currently serves as the President of Taiwan Mobile, and serves as the Chairman and partner of AppWorks, which he founded in 2009. AppWorks is the largest startup accelerator and one of the most active venture capital institutions in Southeast Asia. It formed a strategic alliance with Taiwan Mobile in January 2019.</p> <p>Before founding AppWorks, Mr. Jamie Lin was an entrepreneur. Since 1999, he has successively co-founded e-commerce startup Hotcool, AI enterprise software startup Intumit, and travel community startup Sosauce.com. 3D game production startup Muse Games in Taipei and New York. Mr. Jamie Lin graduated from Department of Chemical Engineering of National Taiwan University with a minor in Economics, and obtained an MBA from New York University's Stern School of Business. Since 2009, he has regularly published articles on the MR JAMIE blog, providing inspiration to millions of readers interested in starting a business around the world every year.</p> <p>In his spare time, Mr. Jamie Lin also actively contributes to the society. Currently, he serves as the managing director of Taiwan Internet and E-Commerce Association (TiEA), the co-convenor of the Asia Silicon Valley Civil Advisory Committee, and a member of the Executive Yuan's Digital Innovation &amp; Governance Initiative Committee.</p> <p>He possesses a wealth of experience essential to the company's operations such as finance, e-commerce technology, investment and M&amp;A, and operations management.</p>	<p>1. Meets independence criteria Nos. 3, 4, 9, 10 and 11.</p> <p>2. Serves as the Director and President of the parent company, Taiwan Mobile Co., Ltd.</p> <p>3. Serves as the Director of the Company's major corporate shareholder - Wealth Media Technology Co. Ltd. and the representative of the juristic-person director of the Company.</p>	0
Douglas Tsai Director	<p>Mr. Douglas Tsai joined Fubon Financial Holding Co., Ltd. in July 2020. He currently serves as the Head of Fintech Division of Fubon Financial Holding Co., Ltd. and the Deputy Head of Digital Banking Division of Taipei Fubon Commercial Bank. He also serves as Director in companies including Fubon Insurance Co., Ltd., Fubon Securities Co., Ltd., momo.com Inc. and South Korea's Hyundai Card Co., Ltd.</p> <p>After joining Fubon, Mr. Douglas Tsai actively promoted the digital transformation of Fubon Financial Holding Co., Ltd. and Taipei Fubon Commercial Bank Co., Ltd., deeply engaged in</p>	<p>1. Meets independence criteria Nos. 1, 2, 5, 6, 8, 9 and 11.</p> <p>2. Serves as the Director of the Company's major corporate shareholder - Wealth Media Technology Co. Ltd.</p>	0

Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
	<p>the field of financial innovation, and was committed to implementing the digitalization of various financial holding businesses, the development of AI applications, and the evaluation of new trends and technologies. Mr. Douglas Tsai was also the Chairman of Fubon Sports &amp; Entertainment Co., Ltd and led the growth and development of sports businesses such as Taipei Fubon Braves and Fubon Guardians.</p> <p>Mr. Douglas Tsai was born in November 1990 and holds a Master's degree from the Wharton School of the University of Pennsylvania. Before joining Fubon, he worked at Tencent WeSure. He has experience in various fields including management consulting, Fintech, and venture capital.</p>		
George Chang Director	<p>Mr. George Chang had more than 20 years of experience in the capital market before he joined Taiwan Mobile's management team in July 2022 and served as the Vice President and Chief Financial Officer. He experts in industry trend research, financial consulting, M&amp;A consulting, etc. Since working in the corporate world at the management level, he has led various functional departments, including business strategy, finance and accounting, direct investment, procurement, and production planning.</p> <p>He also worked as a management consultant for many years in international consulting firms in Los Angeles and New York City, specializing in M&amp;A transactions and enterprise value. In 2002, he turned to Asia-Pacific stock research and served as a sell-side analyst focusing on TMT industries (semiconductors, downstream manufacturing, parts and components, etc.) in Taiwan, China, Hong Kong and South Korea for more than 15 years. In 2019, he moved onto Egis Technology Inc., a major AI and biometric identification solution vendor in the semiconductor industry, as the Chief Financial Officer. Under his leadership, he helped the company complete more than 10 domestic and overseas acquisitions and asset sales transactions. In addition, during his tenure, the total investment income exceeded 3 times the company's net worth.</p> <p>Mr. George Chang was born and raised in Taiwan, and has lived in the United States for nearly 20 years. He has an MBA degree from the University of Southern California and is a Chartered Financial Analyst (CFA). He is also a</p>	<ol style="list-style-type: none"> <li>1. Meets independence criteria Nos. 3, 4, 9, 10 and 11.</li> <li>2. Serves as the Vice President and Chief Financial Officer of the parent company, Taiwan Mobile Co., Ltd.</li> <li>3. Serves as the company supervisor of the Company's major corporate shareholder - Wealth Media Technology Co. Ltd. and the representative of the juristic-person director of the Company.</li> </ol>	1



Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
	member of the American Institute of Certified Public Accountants (AICPA). Furthermore, with his years of rich experience in the international financial field and passion for the technology industry, he has served as an independent director and consultant for many listed companies and non-listed companies.		
Mao-Hsiung Huang Director	<p>Mao-Hsiung Huang joined TECO in 1971. After serving as Chairman in 1991, he has been engaged in motor production since the beginning, and has furthermore been committed to diversified areas of development such as home appliances, information, communications, electronics, key components, infrastructure construction, financial investment and catering, and had actively participated in the construction of major national projects.</p> <p>After years of hard work, TECO has moved from the traditional heavy electrical and home appliance industries to a global high-tech enterprise. At present, its business scope spans five continents and more than 30 countries worldwide. Its cooperating partners include General Electric in the United States, Yasukawa in Japan, Westinghouse in the United States, Ericsson in Sweden, Mitsubishi in Japan, NEC, Eastman Kodak in the United States and G&amp;D in Germany.</p> <p>After retiring in 2007, as Chairman of TECO Group, he actively suggested that TECO should continue to cultivate its core business, actively develop in the direction of high added value such as intelligent products, and focus on the expansion of high-tech businesses, and focus on the development of international emerging markets to build a macro, high-quality, technological world-class brand with diversified operations.</p>	<p>1. Meets independence criteria Nos. 1, 2, 3, 4, 6, 7, 8, 9, 10 and 11.</p> <p>2. Serves as the Chairman of the Company's major corporate shareholder - Tong-An Investment Co., Ltd. and the representative of the juristic-person director of the Company.</p>	0
Chieh Wang Independent Director	<p>Chieh Wang has served in Fubon Group since July 1989, and has worked in relevant industry research and investment departments such as Fubon Insurance, Fubon Securities, Fubon Investment Services, and Fubon Asset Management; in May 2001, he took over as the Chief Investment Officer of Fubon Life and the Chief Investment Officer of Fubon Financial Holding. He has a long history of complete and rich experience in industrial research and investment, and has achieved outstanding performance.</p> <p>In March 2004, he left Fubon Group and transferred to the position of Chairman of Holiday</p>	<p>1. Meets independence criteria Nos. 1 to 12.</p> <p>2. Upon inspection, the Director himself / herself has no direct or indirect interest in the Company, and meets the independence qualification stipulated in Article 3 of the "Regulations Governing Appointment of</p>	0

Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
	Co., Ltd., and then to the position of Vice Chairman and Chief Executive Officer of Cashbox Partyworld Co., Ltd. During this period, he assisted related companies to move forward in the direction of corporate governance. During his tenure, Cashbox's business has grown significantly, and the profit has increased greatly, creating a win-win-win situation for shareholders, employees and consumers. In June 2007, he completed his tenure at Cashbox, and then successively served as the Chairman of Kand Ti Investment, Enjoy Records, and Digiflow. During this period, he established ipie2 and kept being engaged in investment-related work; music-wise, he continued his passion for music and actively cultivated artists; in terms of information, he took over the Taipei City Government's Pay Taipei system integration case, turning Taipei City into a smart city.	Independent Directors and Compliance Matters for Public Companies".	
Emily Hong Independent Director	Ms. Emily Hong is currently the Chairman and Chief Strategy Officer of Wiwynn Corporation. Before the establishment of Wiwynn, she served as the group President and Chief Operating Officer of enterprise business group in Wistron Corporation. In her 20-plus years of experience in the information industry, her rich international affairs qualifications, global business operation management experience, and design, production and marketing strategic planning of information and technology products have enabled her to work with world-renowned IT companies and important public and private sector organizations, establishing a crucial and long-term partnership of mutual trust. In 2019, she was recognized with the ERSO Award in recognition of those who have made outstanding contributions to Taiwan's semiconductor, electronics, information and communications industries. In 2022, she was further awarded the honor of being ranked among the top100 best-performing business leaders in Taiwan by the 2022 Harvard Business Review. And in 2023, she was selected in the 2nd Taiwan's Best Listed Female CEO by HBR.	1. Meets independence criteria Nos. 1 to 12. 2. Upon inspection, the Director himself / herself has no direct or indirect interest in the Company, and meets the independence qualification stipulated in Article 3 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".	0
Mike Jiang Independent Director	Mr. Mike Jiang has been involved in Taiwan's Internet since its infancy in 1995 and has more than 30 years of experience in the Internet industry. He has served as Director and Vice President in Acer Digital Service Group, Third Wave Information and Spring House Entertainment Tech. Inc. He was the pioneer of Taiwan's e-commerce (AcerMall) and online games (Acer Funtown), and has many years of	1. Meets independence criteria Nos. 1 to 12. 2. Upon inspection, the Director himself / herself has no direct or indirect interest in the Company, and meets the independence	0

Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
	<p>experience in the development and operation of online media, online animation, and online communities.</p> <p>In 2005, he started his own business and established Gamesofa Inc., developing and operating browser games and mobile games. Through the mastery of new technologies and new platforms, the optimization of social media and digital advertising, and the data-driven operation model, he successfully established a foothold in the Taiwanese game market and has made many achievements in the Southeast Asian and North American game markets.</p> <p>Mr. Mike Jiang has served as the chairman of Gamesofa Inc. since 2005. After success of his own business, he helped many new start-up industries and served as consultant and independent director for many online start-up companies.</p>	<p>qualification stipulated in Article 3 of the "Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies".</p>	

Note: All members met with the following conditions for the two years leading up to assuming their posts and while they held their posts:

1. Not an employee of the Company or its affiliated companies.
2. Not a director or supervisor of the Company's affiliates (unless the person is an independent director of the Company, the Company's parent company or any subsidiary of the Company).
3. Not a shareholder whose total holdings, including those of his/her spouse and minor children, or shares held under others' names, reach or exceed 1 percent of the total outstanding shares of the Company or rank among the top 10 individual shareholders
4. Not a spouse, relative of second degree or closer, or direct blood relative of third degree or closer to the managers listed in (1) and persons listed in (2) or (3).
5. Not a director, supervisor, or employee of a corporate shareholder that directly holds more than 5% of the total issued shares of the Company, a top-five shareholder, or authorized representative to be a director or supervisor of the Company in accordance with Article 27, Paragraph 1 or 2 of the Company Act (however, this does not apply when serving concurrently and mutually as independent director established by the Company and its parent company, subsidiary, or subsidiary of the same parent company in accordance with provisions hereof or local laws and regulations).
6. Not a director, supervisor, or employee of another company where more than half of the director positions or voting shares of that other company and the Company are controlled by the same person (however, this does not apply when serving concurrently and mutually as independent director established by the Company and its parent company, subsidiary, or subsidiary of the same parent company in accordance with provisions hereof or local laws and regulations).
7. Not a director (managing director), supervisor (managing supervisor) or employee of another company or institution where any of its chairmen, presidents, or other equivalent positions are served by the same person or is the spouse of the Company's chairmen, presidents, or other equivalent positions (however, this does not apply when serving concurrently and mutually as independent director established by the Company and its parent company, subsidiary, or subsidiary of the same parent company in accordance with provisions hereof or local laws and regulations).
8. Not a director (managing director), supervisor (managing supervisor), manager, or shareholder with 5% or more shareholding of a specific company or institution with which the Company has financial or business dealings (however, this does not apply when serving concurrently and mutually as independent director established by the Company and its parent company, subsidiary, or subsidiary of the same parent company in accordance with provisions hereof or local laws and regulations, if that specific company or institution holds no less than 20%, but no more than 50%, of the total issued shares of the Company).
9. Not a professional who provides auditing to the Company or its affiliates, or a professional who provides commercial, legal, financial, accounting, or related services to the Company or its affiliates with a total remuneration of less than NT\$500,000 in the past two years, nor is an owner, partner, director (managing director), supervisor (managing supervisor), or manager, or the spouse of any of the above, of a sole proprietorship, partnership, company, or organization that provides such services to the Company or its affiliates. However, this does not apply to members of the Remuneration Committee, Public Tender Offer Review Committee or Special Committee for Merger/Consolidation and Acquisition who perform their functions in accordance with laws relevant to the Securities and Exchange Act or the Business Mergers and Acquisitions Act.
10. Not a spouse or relative within second degree by affinity to other directors.
11. Not in contravention of Article 30 of the Company Act.
12. Not an institutional shareholder or its representative pursuant to Article 27 of the Company Act.

### (3) Board diversity and independence

#### A. Board diversity:

##### a.Diversity policy:

To strengthen corporate governance and improve board structure, in the "Practical Guidelines for Corporate Governance" and the "Procedures for Elections of Directors", the Company has expressly stipulated that the composition of the Board of Directors shall be determined by taking diversity into consideration. It is advisable that directors who concurrently serve as the company's managers should not exceed one-third of the total number of the board members, and that an appropriate policy on diversity based on the Company's operations, business dynamics, and development requirements should be formulated and include, but not limited to, the two general aspects of basic conditions and values (gender, age, nationality and culture, etc.) and professional knowledge and skills (such as law, accounting, industry, finance, marketing or technology, etc.).

##### b.Specific management goals:

The Board of Directors of the Company shall guide the company's strategy, supervise the management, and be accountable to the Company and its shareholders. The various procedures and arrangements of the corporate governance system shall ensure that, in exercising its authority, the Board of Directors complies with laws, regulations, the Articles of Incorporation, and the resolutions adopted by the shareholder meetings. All directors of the Company have the necessary knowledge, skills, literacy and industry decision-making and management capabilities to carry out business. The Company continues to arrange various continuing education courses for directors to improve their decision-making quality, better their supervisory capabilities, and further strengthen the functions of the Board of Directors. In addition, the Company attaches great importance to gender equality in the composition of the Board of Directors. When the 8th Board of Directors was re-elected in 2023, Ms. Emily Hong, who has extensive experience in IT industry operations management, was recruited as the Company's new Independent Director, achieving the goal of having at least one female director. However, female director candidates who meet the requirements of the company's business strategy are relatively scarce, so currently the proportion of female board members in the company is less than one-third. In the future, the company will endeavor to expand the source of female talent, strengthen the internal training mechanism, and attract more outstanding female professionals through external collaboration, so as to gradually increase the proportion of female directors.

©The management objectives and achievement of Board members diversification policy:

Management objectives	Achieved situation
Directors who concurrently serve as the company's managers should not exceed one-third of the total number of the board members.	Achieved
The Board of Directors should include at least one female director.	Achieved
The number of independent directors should not be less than one-third of the total number of the board members.	Achieved
Independent directors should not serve more than three consecutive terms.	Achieved

c.The board members have professional background and core diversification. Please refer to "The implementation of board members diversification policy by directors" on page 19.

B. Board independence:

The positions of the Chairman and the President of the Company are held by different individuals, and there is relationship within the second degree of kinship among 2 Directors, which is stricter than the laws; in addition, in order to ensure the independence of the operation of the Board of Directors, none of the Directors participated in the discussions or voting with regard to the meeting items in which they themselves or their represented juristic-persons are interested, so as to ensure that the discussion and voting of each proposal are objective and independent judgments of the directors.

The current Board of Directors of the Company consists of 9 directors, including 3 independent directors (accounting for 33% of all directors). To ensure that independent directors can exercise their powers objectively and avoid reducing their independence due to long tenure, the consecutive terms of the independent directors elected by the Company have not exceed 9 years. The three independent directors have expertise in information technology, finance, and business respectively. For the professional qualifications and independence of individual directors, please refer to "Professional qualifications and independence information of directors" on page 11; The three independent directors have signed the relevant declarations of meeting the qualifications of independent directors before nomination and after their appointment. The Company regularly reviews the independence of directors every year. It has been confirmed that all independent directors meet the qualifications for independence. In conclusion, the Board of Directors of the Company is independent, diversified, and professional.

The implementation of Board members diversification policy by Directors

○30-49 / ● over 50

Name of Directors	Director	Age	Gender	Professional Background (Education)	Term (Years)			Diversified core items (top 5)									
					<3	3-6	>6	Accounting	Finance	Law	Business	Merger and Acquisition	Fin Tech	Information Technology	Risk Management	Operation Management	E-Commerce /Marketing
Daniel M. Tsai	Director	●	Male	J. D. honoris causa, National Taiwan University J. D. honoris causa, Fu Jen Catholic University D.B.A. honoris causa, Tunghai University	■				V	V	V		V			V	
Jeff Ku	Director	●	Male	EMBA, National Taiwan University		■					V		V	V		V	V
Jamie Lin	Director	○	Male	MBA, NYU Stern School of Business		■			V		V	V		V			V
Douglas Tsai	Director	○	Male	Master of Business Administration, University of Pennsylvania	■				V			V	V				
George Chang	Director	●	Male	MBA, University of Southern California	■			V	V			V			V	V	
Mao-Hsiung Huang	Director	●	Male	Master of Economics, University of Pennsylvania			■		V		V	V			V	V	
Chieh Wang	Independent Director	●	Male	Bachelor of Finance and Taxation, National Chengchi University		■			V		V	V	V				V
Emily Hong	Independent Director	●	Female	Executives Program, Graduate School of Business Administration, National Chengchi University	■						V			V	V	V	V
Mike Jiang	Independent Director	●	Male	Bachelor of Computer Science and Information Engineering, National Taiwan University	■						V		V	V		V	V
Percentage of core items of diversity								11%	67%	11%	78%	56%	56%	44%	33%	67%	56%

\* % of Board:

- category: 33% of independent directors
- age: 22% of 30~49 years old, 78% of above 50 years old
- gender: 89% of male, 11% of female

## 2. President, Vice President, Directors, and Department Managers

As of December 31, 2024

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Note
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
President	ROC	Jeff Ku	Male	2019.06.01	18,207	0.01%	-	-	-	-	1. EMBA, National Taiwan University 2. MBA, University of Wollongong, Australia 3. Senior Vice President and Chief Business Officer, Taiwan Mobile Co., Ltd. 4. Vice President, Taiwan High Speed Rail Corp.	1. Chairman, Fuli Insurance Agent Co., Ltd. 2. Chairman, MFS Co., Ltd. 3. Chairman, BEBE POSHE International Co., Ltd. 4. Chairman, Prosperous Living Co., Ltd. 5. Chairman, Fu Sheng Travel Service Co., Ltd. 6. Director, Hong Kong Fubon Multimedia Technology Co., Limited 7. Director, Hongkong Yue Numerous Investment Co. Limited 8. Chairman, Haobo Information Consulting (Shenzhen) Co., Ltd. 9. Director, Gaius Automotive Inc. 10. Chairman, Fu Sheng Logistics Co., Ltd. 11. Director, Fubon Gehua (Beijing) Enterprise Ltd. 12. Director, Beijing Global Guoguang Media Technology Co., Ltd. 13. Supervisor, Fubon Green Power Co., Ltd.	-	-	-	-
Senior Vice President	ROC	Jeremy Hong	Male	2023.05.01	2,904	0.00%	-	-	-	-	1. EMBA, National Taiwan University 2. Master of Public Management and Policy, Tunghai University 3. Marketing Team Manager, President Direct Marketing Corp. 4. Vice President of EC Sales Division, momo.com Inc.	1. Director and President, Fuli Insurance Agent Co., Ltd. 2. Director, Fu Sheng Travel Service Co., Ltd. 3. Supervisor, MFS Co., Ltd. 4. Director, BEBE POSHE International Co., Ltd. 5. Director, Prosperous Living Co., Ltd.	-	-	-	-
Vice President	ROC	Summer Hsieh	Female	2018.05.21	60,661	0.02%	-	-	-	-	1. Ph.D., Department of Business Administration, National Taipei University 2. Master of Communication Administration, Min Chuan University 3. BBA, National Chung Cheng University 4. Merchandise Development, Eastern Home Shopping & Leisure Co., Ltd. 5. Director of EC Sales & Catalogue Division, momo.com Inc.	1. Director and President, BEBE POSHE International Co., Ltd. 2. President, Haobo Information Consulting (Shenzhen) Co., Ltd. 3. Director, MFS Co., Ltd.	-	-	-	-
Vice President & Chief Information Security Officer	ROC	Robinson Lin	Male	2022.05.01	2,904	0.00%	-	-	-	-	1. MBA of General Management Program, National Central University 2. Department of Business Administration, Feng Chia University 3. Engineer, Cathay Life Insurance Co. Ltd. 4. Vice President of Information Technology Division and Chief Information Security Officer, momo.com Inc.	1. Director, Fu Sheng Logistics Co., Ltd.	-	-	-	-

Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Note
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Vice President	ROC	Leanne Wang	Female	2018.05.21	2,904	0.00%	1,801	0.00%	-	-	1. Master of Traffic and Transportation, National Chiao Tung University 2. Transportation and Logistics Program / EMBA, National Taiwan University 3. Director (Officer) of Operation Dept., DHL Supply Chain (Taiwan) Co., Ltd. 4. Vice President of Logistics Management Division, momo.com Inc.	1. Director and President, Fu Sheng Logistics Co., Ltd.	-	-	-	-
Financial & Accounting Division Vice President	ROC	Gina Lu	Female	2021.05.01	129,792	0.05%	-	-	-	-	1. Master of Business Administration, National Taipei University. 2. Assistant Manager of Administration Department, Fubon Direct Marketing Consulting Co., Ltd. 3. Senior Assistant Vice President (Director) of Financial & Accounting Division., momo.com Inc.	1. Supervisor, Full Insurance Agent Co., Ltd. 2. Supervisor, BEBE POSHE International Co., Ltd. 3. Director, Fu Sheng Travel Service Co., Ltd. 4. Supervisor, Fu Sheng Logistics Co., Ltd. 5. Supervisor, Prosperous Living Co., Ltd. 6. Supervisor, Haobo Information Consulting (Shenzhen) Co., Ltd.	-	-	-	-
Senior Assistant Vice President	ROC	Irene Lin	Female	2021.11.16	-	-	-	-	-	-	1. MBA, National Taiwan University 2. Deputy Director, Mobile commerce and payment, Taiwan Mobile Co., Ltd. 3. Executive Vice President, Fintech Innovation, KGI Securities Co., Ltd. 4. Chief Marketing Director and Spokesperson, Taobao International Exhibition Industry Alliance Limited	-	-	-	-	-
Multimedia Business Division Senior Assistant Vice President (Director)	ROC	Sabrina Huang	Female	2019.05.01	1,801	0.00%	-	-	-	-	1. Master of Business Administration in Executive Management, ROYAL ROADS UNIVERSITY 2. Branch manager, 3CNet Informatics Inc. 3. PM Product project manager, Fortress 4. Assistant Vice President (Director) of Multimedia Business Division, momo.com Inc.	-	-	-	-	-
EC Sales Division I Senior Assistant Vice President (Director)	ROC	Terry Lee	Male	2023.05.01	2,100	0.00%	-	-	-	-	1. Bachelor, Department of Business Management, National Taipei University of Technology 2. Department of Industrial Engineering, Provincial Taipei Institute of Technology 3. Product Manager, PChome Online Inc. 4. Assistant Vice President (Director) of EC Sales Division I, momo.com Inc.	1. Supervisor, Fu Sheng Travel Service Co., Ltd. 2. Director, Prosperous Living Co., Ltd. 3. Director, Full Insurance Agent Co., Ltd.	-	-	-	-
EC Sales Division II Assistant Vice President (Director)	ROC	Kevin Lin	Male	2021.05.01	-	-	141	0.00%	-	-	1. Bachelor, Department of Information and Communication, Tamkang University 2. Director of Orangebear International Co., Ltd 3. Senior Manager (Director) of EC Sales Division II, momo.com Inc.	-	-	-	-	-
EC Sales Division III Assistant Vice President (Director)	ROC	Louie Chuang	Male	2021.05.01	-	-	147	0.00%	-	-	1. Bachelor, Department of Information and Communication, Tamkang University 2. Operation Management Specialist of Eslite Corporation 3. Senior Manager (Director) of EC Sales Division III, momo.com Inc.	1. Director, BEBE POSHE International Co., Ltd.	-	-	-	-



Title	Nationality	Name	Gender	Date Effective	Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position	Managers who are Spouses or Within Two Degrees of Kinship			Note
					Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Customer Service Center Assistant Vice President (Director)	ROC	Rebecca Wu	Female	2019.05.01	75,825	0.03%	-	-	-	-	1. MBA, National Taipei University 2. Project Management, Taiwan Mobile Co., Ltd. 3. Assistant Manager, Taiwan Teleservices & Technologies Co., Ltd. 4. Senior Manager (Deputy Director) of Customer Service Center, momo.com Inc.	-	-	-	-	-
System Operations Division Assistant Vice President (Director)	ROC	Ricky Cheng	Male	2024.01.25	-	-	1,155	0.00%	-	-	1. Department of Business Administration, China University of Technology 2. CTO, Just You Information., Ltd 3. Manager of EC Information Dept., Mitake Information Co. 4. Senior Manager (Director) of System Operations Division, momo.com Inc.	-	-	-	-	-
Logistics & Platform R&D Division Assistant Vice President (Director)	ROC	Hank Wu	Male	2024.01.25	61	0.00%	142	0.00%	-	-	1. Bachelor, Department of Computer Science, State University of New York at Buffalo 2. VP of Information Service Division, PayEasy Digital Integration Co. 3. Senior Manager (Director) of Logistics & Platform R&D Division, momo.com Inc.	-	-	-	-	-
E-commerce Systems R&D Division Assistant Vice President (Director)	ROC	Rylan Ho	Male	2024.01.25	4,000	0.00%	-	-	-	-	1. Bachelor, Department of Environmental Science, Tunghai University 2. Engineer, Comstory Information Co., Ltd 3. Technical Director, Transworld Information Corp. Ltd. 4. Senior Manager of E-commerce Systems R&D Division, momo.com Inc.	-	-	-	-	-
Product Development & Merchandising Division Private Label Brand Dept. Assistant Vice President	ROC	Ally Yu	Female	2020.07.01	-	-	-	-	-	-	1. Master of 101 EMBA, National Chengchi University 2. Bachelor, Department of English, Providence University 3. Deputy Purser, Eva Airways Corporation 4. HOLA product development & purchase chief officer, Test Rite International Co., Ltd. 5. HOLA brand agency chief officer, Test Rite International Co., Ltd.	1. Director and President, MFS Co., Ltd 2. Director, Yung Ping Vocational High School	-	-	-	-
Assistant Vice President	ROC	Sandra Chang	Female	2023.12.18	-	-	-	-	-	-	1. Master, Advanced Master of Business Administration, National Cheng-Chi University 2. Deputy Director of IT Electronic Service Technology Dept./Data Analytics Technology Dept., Taiwan Mobile Co., Ltd	-	-	-	-	-
Internal Audit Office Manager	ROC	Liang Dung Nan	Male	2017.07.28	-	-	-	-	-	-	1. MBA, Min Chuan University 2. Certified Internal Auditor (CIA) 3. Internal Audit Manager, Surecom Technology Corp 4. Assistant Manager of Internal Audit Office, momo.com Inc.	-	-	-	-	-

Note 1: Three decimal places are rounded off, and no shareholding is expressed with "-".

Note 2: Assistant Vice President (Deputy Director) Ken Shih resigned on April 30, 2024.

Note 3: Project Assistant Vice President Jasmine Wang resigned on July 31, 2024.

2024; Unit: NT\$ dollars

ii. Remuneration to Directors, President, and Vice President

1. Remuneration to Directors

Title	Name	Remuneration to directors								Sum of A+B+C+D and ratio to net income (%)		Remuneration received by directors for concurrent service as an employee								Sum of A+B+C+D+E+F+G and ratio to net income (%)		Remuneration received from the parent company and all investee companies
		Base Compensation (A)		Retirement pay and pension (B)		Director profit-sharing compensation (C)		Expenses and perquisites (D)				Salary, rewards, and special disbursements (E)		Retirement pay and pension (F)		Employee profit-sharing compensation (G)						
		The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities	The company	All consolidat ed entities	The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities	The company		All consolidated entities		The company	All consolidated entities	
Chairman	Wealth Media Technology Co. Ltd. Representative: Daniel M. Tsai	14,957,890	14,957,890	0	0	8,990,169	8,990,169	0	0	23,948,059 0.69%	23,948,059 0.69%	21,232,907	21,232,907	108,000	108,000	20,335	0	20,335	0	45,309,301 1.31%	45,309,301 1.31%	114,794,297
Director	Wealth Media Technology Co. Ltd. Representative: Jeff Ku Jamie Lin George Chang Douglas Tsai																					
	Tong-An Investment Co., Ltd. Representative: Mao-Hsiung Huang																					
Independent Director	Chieh Wang	7,200,000	7,200,000	0	0	3,852,930	3,852,930	0	0	11,052,930 0.32%	11,052,930 0.32%	0	0	0	0	0	0	0	0	11,052,930 0.32%	11,052,930 0.32%	0
	Emily Hong																					
	Mike Jiang																					
1. Please describe the policy, system, standards and structure in place for paying remuneration to directors and describe the relationship of factors such as the duties and risks undertaken and time invested by the directors to the amount of remuneration paid The remuneration and compensation of the Company's Independent Directors shall be handled in accordance with the Articles of Incorporation and the "Regulations Governing the Remuneration of Directors" approved by the Board of Directors. Such payments are granted by considering the degree of participation in and contribution to the Company's operations and the attendance at board meetings, serving in functional committees such as the Remuneration Committee and Audit Committee, and the risks assumed by them as the payment standard.																						

# Range of Remuneration to Directors

Range of Remuneration	Name of Directors			
	Sum of A+B+C+D		Sum of A+B+C+D+E+F+G	
	The company	The parent company and all investee companies (H)	The company	The parent company and all investee companies (I)
Less than NT\$ 1,000,000	Jeff Ku Jamie Lin George Chang Douglas Tsai Mao-Hsiung Huang	Jeff Ku Jamie Lin George Chang Douglas Tsai Mao-Hsiung Huang	Jamie Lin George Chang Douglas Tsai Mao-Hsiung Huang	Douglas Tsai Mao-Hsiung Huang
NT\$1,000,000 ~ NT\$1,999,999	Tong-An Investment Co., Ltd.	Tong-An Investment Co., Ltd.	Tong-An Investment Co., Ltd.	Tong-An Investment Co., Ltd.
NT\$2,000,000 ~ NT\$3,499,999	-	-	-	-
NT\$3,500,000 ~ NT\$4,999,999	Chieh Wang Emily Hong Mike Jiang	Chieh Wang Emily Hong Mike Jiang	Chieh Wang Emily Hong Mike Jiang	Chieh Wang Emily Hong Mike Jiang
NT\$5,000,000 ~ NT\$9,999,999	Wealth Media Technology Co. Ltd	Wealth Media Technology Co. Ltd	Wealth Media Technology Co. Ltd	Wealth Media Technology Co. Ltd
NT\$10,000,000 ~ NT\$14,999,999	Daniel M. Tsai	Daniel M. Tsai	Daniel M. Tsai	-
NT\$15,000,000 ~ NT\$29,999,999	-	-	Jeff Ku	Jeff Ku George Chang
NT\$30,000,000 ~ NT\$49,999,999	-	-	-	Jamie Lin
NT\$50,000,000 ~ NT\$99,999,999	-	-	-	Daniel M. Tsai
NT\$100,000,000 or above	-	-	-	-
Total	11	11	11	11

## 2. Remuneration to the President and Vice President

2024; Unit: NT\$ dollars

Title and name	Salary(A)		Retirement pay and pension (B)		Rewards and special disbursements(C)		Employee profit-sharing compensation (D)				Sum of A+B+C+D and ratio to net income (%)		Remuneration received from all investee companies (other than subsidiaries) or the parent company
	The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities	The company		All consolidated entities		The company	All consolidated entities	
							Cash	Stock	Cash	Stock			
President, Jeff Ku Senior Vice President, Jeremy Hong Vice President, Summer Hsieh Vice President, Gina Lu Vice President, Robinson Lin Vice President, Leanne Wang	19,585,134	19,585,134	648,000	648,000	32,885,615	32,885,615	51,377	0	51,377	0	53,170,126 1.54%	53,170,126 1.54%	9,000

### Range of Remuneration to the President and Vice President

Range of Remuneration	Name of President and Vice President	
	The company	All consolidated entities (E)
Less than NT\$1,000,000	-	-
NT\$1,000,000 ~ NT\$1,999,999	-	-
NT\$2,000,000 ~ NT\$3,499,999	-	-
NT\$3,500,000 ~ NT\$4,999,999	Summer Hsieh Gina Lu	Summer Hsieh Gina Lu
NT\$5,000,000 ~ NT\$9,999,999	Robinson Lin Leanne Wang	Robinson Lin Leanne Wang
NT\$10,000,000 ~ NT\$14,999,999	Jeremy Hong	Jeremy Hong
NT\$15,000,000 ~ NT\$29,999,999	Jeff Ku	Jeff Ku
NT\$30,000,000 ~ NT\$49,999,999	-	-
NT\$50,000,000 ~ NT\$99,999,999	-	-
NT\$100,000,000 or more	-	-
Total	6	6

### 3. Employees' profit sharing paid to management team

2024; Unit: NT\$ dollars

Title and name of managers	Amount in stock	Amount in cash	Total	As of net income (%)
President, Jeff Ku Senior Vice President, Jeremy Hong Vice President, Summer Hsieh Vice President, Gina Lu Vice President, Robinson Lin Vice President, Leanne Wang Senior Assistant Vice President, Sabrina Huang Senior Assistant Vice President, Terry Lee Assistant Vice President, Rebecca Wu Assistant Vice President, Louie Chuang Assistant Vice President, Rylan Ho Assistant Vice President, Kevin Lin Assistant Vice President, Hank Wu Assistant Vice President, Ricky Cheng Senior Assistant Vice President, Irene Lin Assistant Vice President, Ally Yu Assistant Vice President, Sandra Chang Manager, Liang Dung Nan	0	110,075	110,075	0.00%

### 4. Comparison of Remuneration for Directors, President and Vice Presidents in the Most Recent Two Fiscal Years and Remuneration Policy for Directors, President, and Vice Presidents

- (1) Total remuneration as a percentage of net income paid to Directors, President and Vice Presidents of the Company and all companies included in the consolidated financial statements for the most recent two fiscal years.

NT\$ dollars; %

Title	2023				2024			
	Remuneration		As of net income (%)		Remuneration		As of net income (%)	
	The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities	The company	All consolidated entities
Directors	27,297,112	27,297,112	0.75%	0.75%	35,000,989	35,000,989	1.01%	1.01%
President and Vice Presidents	48,862,354	48,862,354	1.35%	1.35%	53,170,126	53,170,126	1.54%	1.54%

Note: The compensation for directors does not include those for adjunct president and vice presidents.

- (2) The policies, standards, and portfolios of the payment of remuneration for the Directors, the procedures for determining remuneration, and the correlation with business performance.

A. The policies, standards, and portfolios for the payment of remuneration: The remuneration and compensation of the Directors (including the Independent Directors) shall be handled in accordance with the Articles of Association and the "Regulations Governing the Remuneration of Directors" approved by the Board of Directors.

- a. Remuneration of the Directors: Resolved by considering degree of participation in and contribution to the Company's operations and based on the normal remuneration standard of the industry; also, by taking into account the board members' attendance at board meetings, serving in functional committees such as the Remuneration Committee,

Audit Committee, Information Security Committee and Sustainable Development Committee, and the risks assumed by them as the payment standard, in addition, a certain amount of reimbursement for travel expenses or other allowances may also be provided.

- b. Compensation of the Directors: A fixed ratio (a maximum of 0.3%) based on the Articles of Association, when the Company's operation is profitable.

B. The procedures of remuneration distribution:

- a. Compensation of the Directors shall be in accordance with the Articles of Association of the Company. If the Company is profitable, a maximum of 0.3% of the profit shall be appropriated for the Directors' compensation. A sum shall be set aside in advance to pay down any outstanding cumulative losses of the Company before Director's compensation can be appropriated according to such percentage.
- b. The fixed remuneration of the Directors shall be handled in accordance with the "Regulations Governing the Remuneration of Directors" approved by the Board of Directors.

C. The correlation with operation performance and future risks:

The remuneration of the Directors of the Company is in accordance with the Company's Articles of Incorporation and is paid subject to the Company's annual profit-earning status. As the result, it is closely related to the business performance. Also, with reference to the evaluation items of the Regulations Governing Performance Evaluation of the Board of Directors and Functional Committees, individual directors are given reasonable remuneration based on their contribution to the Company's operational performance. Furthermore, the Company's Remuneration Committee reviews the remuneration system regularly based on the contribution of individual directors to the Board and to the Company's operations (including the future business risks of the Company, strategic planning, and the engagement in environmental, social and corporate governance (ESG), etc.)

- (3) The policies, standards, and portfolios of the payment of remuneration for the Internal Managers, the procedures for determining remuneration, and the correlation with business performance.

A. The policies, standards, and portfolios for the payment of remuneration:

The salary structure includes mainly the monthly salary, other bonus, year-end bonus, and employee compensation.

- a. Salaries are determined by referring to the standards of other companies in the same industry, position titles, job grades, academic and work experience, professional capability, and responsibilities, while other bonuses take into account managers' performance evaluation, including financial indicators (consolidated consideration such as target achievement rate, operating effectiveness, and contribution), non-financial indicators (such as assisting the Company in acquiring special certificates, whether an incident involving moral risk or having an adverse impact on the Company's image or goodwill, or a risk event derived from improper internal control and malpractice of personnel occurs), and the achievement rate of ESG strategic goals (such as green procurement, energy-saving measures, customer satisfaction, number of people with disabilities employed, information security policies, and ESG education and training).
- b. The payment standard for the amount of year-end bonus and employee compensation is made considering the contribution to the Company's operations, the achievement rate and the annual performance appraisal based on the management indicators set in accordance with the employee performance management measures; such amount shall be proposed by the Remuneration Committee and be paid upon approval by the Board of Directors.

B. The procedures of remuneration distribution:

- a. Employee compensation shall be handled in accordance with the Company's Articles of Incorporation. If the Company makes an annual profit, it shall allocate 0.1% to 1% as employee compensation (employees include internal managers). However, if the Company's accumulated losses, it should cover in advance.
- b. For year-end bonus, the distribution amount shall be determined based on the annual business performance.

C. The correlation with operation performance and future risks:

The employee compensation of the Company (employees including internal managers) is allocated in accordance with the Company's Articles of Incorporation and subject to the Company's profit-earning status. As a result, it is closely related to the business performance. Furthermore, the Company's Remuneration Committee, ex officio, performs inspection on the compensation on a yearly basis and regularly reviews the justifiability of the compensation and remuneration, and reports to the Board of Directors by the convener.

### iii. Implementation of Corporate Governance

#### 1. Board of Directors attendance

The Board of Directors convened 5 times (A) in 2024. The attendance status is as follows:

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate (%)[B/A]	Remarks
Chairman	Wealth Media Technology Co. Ltd. Representative: Daniel M. Tsai	5	0	100%	None
Director	Wealth Media Technology Co. Ltd. Representative: Jeff Ku	5	0	100%	None
Director	Wealth Media Technology Co. Ltd. Representative: Jamie Lin	5	0	100%	None
Director	Wealth Media Technology Co. Ltd. Representative: Douglas Tsai	5	0	100%	None
Director	Wealth Media Technology Co. Ltd. Representative: George Chang	5	0	100%	None
Director	Tong-An Investment Co., Ltd. Representative: Mao-Hsiung Huang	5	0	100%	None
Independent director	Chieh Wang	5	0	100%	None
Independent director	Emily Hong	4	1	80%	None
Independent director	Mike Jiang	5	0	100%	None

Other mentionable items:

1. Operation of the Board of Directors shall, if any of the following, specify date of meeting, period, contents of

motions, the opinions of all Independent Directors and handlings concerning opinions of the Independent Directors:

(1) The matters listed in Article 14-3 of the Securities Exchange Act: The Company has set up an audit committee and therefore the provisions of Article 14-3 do not apply.

(2) In addition, any resolution matters of Board of Directors with records or statement in writing that independent director has a dissenting opinion or qualified opinion: None.

2. For the implementation status of Directors' recusal due to conflicts of interest in proposals, the director's name, the proposal content, the reason for recusal and the participation in deliberation shall be included:

No.	Date	Directors recused	Proposal	Reasons for recusal	Participation in deliberation
1	2024.01.24	Daniel M. Tsai Jeff Ku	The annual bonus allocation of 2023 for the chairman and managers.	The recused directors were beneficiaries of the bonus allocation.	Excluded from the deliberation during the discussion and voting.
		Daniel M. Tsai Douglas Tsai Jeff Ku	The Company's proposed participation in the cash capital increase of Fubon Green Power Co., Ltd.	The recused directors were the directors, related persons or designated representatives of the actual major shareholder of this proposal.	Excluded from the deliberation during the discussion and voting.
2	2024.02.16	Daniel M. Tsai Douglas Tsai Jeff Ku	The appointment of directors served by corporate shareholders' representatives of the Company's reinvested subsidiaries.	The recused directors were the directors or designated representatives of the corporate shareholders of the reinvested subsidiaries of this proposal.	Excluded from the deliberation during the discussion and voting.
3	2024.05.02	Daniel M. Tsai Douglas Tsai	The acquisition of right of use asset for the proposed rental of Fubon Life Insurance's Fubon Chengde Building by the Company.	The recused directors were the directors or the related parties of the Company.	Excluded from the deliberation during the discussion and voting.
		Daniel M. Tsai Jamie Lin Douglas Tsai George Chang	The acquisition of right of use asset for the proposed rental of Taiwan Mobile Co., Ltd.'s Alpha Technology Building by the Company.	The recused directors were the directors, the related parties, or the managers of the Company.	Excluded from the deliberation during the discussion and voting.
		Daniel M. Tsai Jeff Ku Douglas Tsai	2024 salary review and salary adjustment of internal managers and other related parties.	The recused directors were the parties or the related parties of this salary review matter.	Excluded from the deliberation during the discussion and voting.
4	2024.08.02	Jeff Ku	The establishment of the Company's "2023 Employee Remuneration Distribution Procedure" and the distribution amount for managers.	The recused director was the recipient of employee compensation.	Excluded from the deliberation during the discussion and voting.
5	2024.11.01	Jeff Ku	The appointment of directors and supervisors served by corporate shareholder's representative of the Company's 100% reinvested subsidiary "BEBE POSHE International Co., LTD.".	The recused director was the representative appointed in this proposal.	Excluded from the deliberation during the discussion and voting.



		Daniel M. Tsai Douglas Tsai	The acquisition of right of use asset for the proposed rental of Fubon Life Insurance's Hsinchu Hukou Development Project Buildings by the Company.	The recused directors were the directors or the related parties of the Company.	Excluded from the deliberation during the discussion and voting.
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3. Information such as evaluation cycle and period, evaluation scope, method and content of evaluation of the self-evaluation of the Board of Directors:

(1) Evaluation implementation status of the Board of Directors:

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Evaluation content
Once per year	2024.01.01-2024.12.31	Performance evaluation of the overall Board of Directors, individual board members, and functional committees (audit committee, remuneration committee, information security committee, and sustainable development committee)	A. Internal evaluation of the Board. B. Self-evaluation by individual Board members. C. Self-evaluation by functional committees.	A. The criteria for Board performance evaluation should contain at least the following six aspects: a. The degree of participation in the Company's operations. b. Improvement in the quality of decision making by the Board of Directors. c. The composition and structure of the Board of Directors. d. The election of the directors and their continuing education. e. Internal controls. f. Participation in Environmental, Social, and Governance (ESG) aspects B. The criteria for (self-)evaluating the performance of the board members should contain at least the following six aspects: a. Understanding of the Company's goals and missions. b. Knowledge about director's duties. c. The degree of participation in the Company's operations. d. Internal relation building and communication. e. Directors' professionalism and continuing education. f. Internal controls. C. The criteria for functional committees' performance evaluation should contain at least the following five aspects: a. The degree of participation in the Company's operations. b. Recognition of duties of the functional committees. c. Improvement of the decision-making quality of the functional committees. d. Composition and appointment of members of the functional committees. e. Internal controls.
Once every three years	2023.08.01-2024.07.31	Commissioning of an external professional institution to carry out the overall performance evaluation of the Board of Directors	Appointing Taiwan Corporate Governance Association for the evaluation	The evaluation items should include five major aspects, which are the composition and division of labor of the Board of Directors, guidance and supervision, authorization and risk management, communication and collaboration, and self-discipline and improvement.

4. The targets of strengthening the competency of the Board of Directors in current and recent years and assessment of implementation:

- (1) In order to strengthen corporate governance, coordinate the promotion of information security policies, and enhance the company's sustainable development, the Company's Board of Directors, in addition to setting up an audit committee and a remuneration committee in accordance with the law, has also voluntarily established an information security committee and a sustainable development committee. Through the professional division of labor and a detached and independent stance, the committees assist the Board of Directors in decision-making and effectiveness.
- (2) In order to urge the functional committees to perform their duties, the Company has arranged the functional committee convener to submit work results reports to the Board of Directors on a regular basis.
- (3) In order to strengthen the independence of the audit unit for it to effectively perform its functions, an audit meeting is held every quarter, where the audit supervisor reports to the independent directors on audit work

and major issues.

- (4) The Company's Chairman does not concurrently serve as a manager, whose powers have been expressly designated to enhance the check and balance mechanism.
- (5) Directors' continuing education: Directors actively participate in corporate governance and ESG-related training courses and seminars held by various professional organizations. In 2024, the total training hours for all directors reached 85 hours (Appendix I).
- (6) Increase Information Transparency: The Company supports operational transparency and values the rights of shareholders. The investor relations of the Company website instantly provide information in Chinese and English and announce material information of the Board of Directors. The Company attended 15 investors' conferences in 2024.
- (7) In order to insure against risks incurred by Directors and the Managers in carrying out their responsibilities, the Company purchases "Directors and Managers liability Insurance" on a yearly basis. The Company also reviews the insurance policy on a regular basis to ensure the claim amount and insurance coverage meet the demands and arrange the property insurance company reports to the Board of Directors.
- (8) The Company has established the "Regulations Governing Performance Evaluation of the Board of Directors and Functional Committees." After the performance evaluation each year, the results shall be submitted to the Remuneration Committee for analysis, and the Board of Directors shall be provided with evaluation reports and specific improvement plans. The performance evaluation results of the Board of Directors and functional committees in 2024 have been reported to the Remuneration Committee and the Board of Directors for review and improvement respectively on February 20, 2025 and February 21, 2025, and shall serve as a reference for the remuneration and nomination of directors.

(Appendix I): 2024 total number of training hours of all Board members

Title	Name	Date	Organizer	Course Name	Training Hours	Total Training Hours of Current Year
Representative of the Juristic-Person Director	Daniel M. Tsai	2024.09.13	Taiwan Independent Director Association	A new path for corporate net-zero transition! The hidden force of carbon reduction: ocean blue carbon	3.0	9.0
		2024.08.20	Taiwan Corporate Governance Association	IFRS17 conformity key points, accounting strategies and business strategies of international peers	3.0	
		2024.08.20	Taiwan Insurance Institute	Corporate governance seminar - key trends in organizational resilience: digital trust (information security) X sustainable development	1.5	
		2024.03.08	Taiwan Insurance Institute	Fair customer treatment and money laundering prevention training courses	1.5	
Representative of the Juristic-Person Director	Jeff Ku	2024.11.29	Taiwan Independent Director Association	Information security governance under the trend of financial technology	3.0	8.0
		2024.09.13	Taiwan Independent Director Association	A new path for corporate net-zero transition! The hidden force of carbon reduction: ocean blue carbon	3.0	
		2024.06.07	Taipei Foundation of Finance	Challenges and opportunities of the future from the angle of semiconductors' history	2.0	

Title	Name	Date	Organizer	Course Name	Training Hours	Total Training Hours of Current Year
Representative of the Juristic-Person Director	Jamie Lin	2024.11.28	Taiwan Corporate Governance Association	Ethical management and fair treatment of customers	3.0	6.0
		2024.08.13	Taiwan Corporate Governance Association	The latest norms and trends in corporate governance	3.0	
Representative of the Juristic-Person Director	Douglas Tsai	2024.12.02	Taipei Foundation of Finance	Corporate governance - principles of fair treatment of customers in the financial services industry	3.0	17.0
		2024.11.29	Taiwan Independent Director Association	Information security governance under the trend of financial technology	3.0	
		2024.09.13	Taiwan Independent Director Association	A new path for corporate net-zero transition! The hidden force of carbon reduction: ocean blue carbon	3.0	
		2024.09.09	Taipei Foundation of Finance	Corporate governance: tax money laundering risk prevention - eight major national money laundering risk patterns	3.0	
		2024.08.20	Taiwan Corporate Governance Association	IFRS17 conformity key points, accounting strategies and business strategies of international peers	3.0	
		2024.08.14	Taiwan Academy of Banking and Finance	Corporate governance forum - anti-money laundering and counter-terrorism financing trends and financial security technology	2.0	
Representative of the Juristic-Person Director	George Chang	2024.09.30	Taiwan Stock Exchange Corporation	Taiwan's Capital Market Summit	3.0	15.0
		2024.09.03 - 2024.09.04	Taiwan Corporate Governance Association	Climate risk identification workshop and net-zero promotion seminar - Taipei	9.0	
		2024.05.28	Taiwan Corporate Governance Association	The new era of artificial intelligence: ChatGPT sets the trend of the industry	3.0	
Representative of the Juristic-Person Director	Mao-Hsiung Huang	2024.08.14	Taiwan Corporate Governance Association	Smart manufacturing trends and the application of digital technology in business management	3.0	9.0
		2024.08.07	Securities and Futures Institute	Global net-zero trend and how businesses respond	3.0	
		2024.04.10	Securities and Futures Institute	Risks of artificial intelligence to enterprises and dos and don'ts	3.0	
Independent Director	Chieh Wang	2024.11.29	Taiwan Independent Director Association	Information security governance under the trend of financial technology	3.0	6.0

Title	Name	Date	Organizer	Course Name	Training Hours	Total Training Hours of Current Year
		2024.09.13	Taiwan Independent Director Association	A new path for corporate net-zero transition! The hidden force of carbon reduction: ocean blue carbon	3.0	
Independent Director	Emily Hong	2024.09.20	Taiwan Corporate Governance Association	DEI culture builds sustainable enterprise competitiveness	3.0	9.0
		2024.09.20	Taiwan Corporate Governance Association	AI and the open source era – corporate legal risk analysis	3.0	
		2024.09.13	Taiwan Independent Director Association	A new path for corporate net-zero transition! The hidden force of carbon reduction: ocean blue carbon	3.0	
Independent Director	Mike Jiang	2024.11.29	Taiwan Independent Director Association	Information security governance under the trend of financial technology	3.0	6.0
		2024.11.21	Taiwan Project Management Association	Continuing education courses for TWSE/TPEX-listed company directors - Board of Directors vs. management team	3.0	

Note 1: The training hours, training scopes, training systems and training arrangements disclosed above are all in compliance with regulations of the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies"

## 2. Audit Committee attendance

### (1) Composition of the Audit Committee

Since February 2014, in accordance with Article 14-4 of the Securities and Exchange Act, the Company has established an Audit Committee that is composed entirely of independent directors.

### (2) The Audit Committee is responsible for reviewing the following:

- A. Internal control systems and related policies, procedures and assessment of their effectiveness.
- B. Compliance with Article 36-1 of the Securities and Exchange Act.
- C. A matter bearing on the personal interest of a director.
- D. A material asset or derivatives transaction.
- E. A material monetary loan, endorsement, or provision of guarantee.
- F. The offering, issuance, or private placement of any equity-type securities.
- G. The hiring, discharge, or compensation of an attesting CPA.
- H. The appointment or discharge of a financial, accounting, or internal auditing officer.
- I. Review financial reports.
- J. Fairness and rationality of M&A plans and transactions.
- K. Other material matters as may be required by the Company or competent authorities.

(3) Attendance of the Audit Committee

A. The term of 4th Audit Committee: May 19, 2023 – May 18, 2026

B. The Audit Committee convened 5 times (A) in 2024. The attendance status is as follows:

Title	Name	Attendance in Person (B)	By Proxy	Attendance Rate (%) [B/A]	Remarks
Independent Director (Convener)	Chieh Wang	5	0	100%	None
Independent Director	Emily Hong	4	1	80%	None
Independent Director	Mike Jiang	5	0	100%	None

Other mentionable items:

1. If the operation of the Audit Committee falls under any of the following circumstances, the meeting date of the Audit Committee, the number of the meeting, the content of the proposals, the independent directors' objections, reservations or major suggestions, the results of the Audit Committee's resolutions, and the Company's handling based on the Audit Committee's opinions shall be stated.

(1) The matters listed in Article 14-5 of the Securities Exchange Act.

(2) Unless otherwise provided the above, others were approved by Audit Committee, but approved with the consent of two-thirds or more of all Directors.

Date	Meeting/ session	Contents of Resolutions	Matters listed in Article 14-5 of the Securities and Exchange Act	Resolutions not approved by the Audit Committee, but which had the consent of more than two-thirds of all directors
2024.01.24	3rd meeting of the 4th session	1. Amendment to the Company's "Rules of Procedure for Shareholders' Meetings"	✓	
		2. The independence and eligibility evaluation and the renewal of the 2023 CPA of the Company.	✓	
		3. The Company's proposed participation in the cash capital increase of Fubon Green Power Co., Ltd.	✓	
		4. Issuing the 2023 "Internal Control Statement" of the Company.	✓	
		Resolutions of the Audit Committee meeting: All the attending members approved and submitting to the Board of Directors for resolution.		
		The Company's handling of the opinions of the Audit Committee: All the attending directors approved.		
2024.02.16	4th meeting of the 4th session	1. The Company's 2023 financial report.	✓	
		2. The appointment of directors served by corporate shareholders' representatives of the Company's reinvested subsidiaries.	✓	
		Resolutions of the Audit Committee meeting: All the attending members approved and submitting to the Board of Directors for resolution.		
		The Company's handling of the opinions of the Audit Committee: All the attending directors approved.		
2024.05.02	5th meeting of the 4th session	1. The Company's 2023 earnings distribution.	✓	
		2. Removal of non-competition restrictions for Directors of the Company.	✓	
		3. The acquisition of right of use asset for the proposed rental of Fubon Life Insurance's Fubon Chengde Building by the Company.	✓	
		4. The acquisition of right of use asset for the proposed rental of Taiwan Mobile Co., Ltd.'s Alpha Technology Building by the Company.	✓	

Date	Meeting/ session	Contents of Resolutions	Matters listed in Article 14-5 of the Securities and Exchange Act	Resolutions not approved by the Audit Committee, but which had the consent of more than two-thirds of all directors
		5. Status of the non-assurance service provided by CPAs during the 2023 appointment period and amendment to the Company's "Audit Measures for Pre-Approval of Non-Assurance Services Provided by Certified Public Accountants".	✓	
		6. Establishment of the Company's "Internal Audit Procedures of Anti-Money Laundering and Countering Terrorism Financing" and revision of the 2024 audit plan.	✓	
		Resolutions of the Audit Committee meeting: All the attending members approved and submitting to the Board of Directors for resolution.		
		The Company's handling of the opinions of the Audit Committee: All the attending directors approved.		
2024.08.01	6th meeting of the 4th session	1. Amendment to the Company's "Internal Control Procedure" and "Enforcement Rules of Internal Audit and Audit Procedures"	✓	
		Resolutions of the Audit Committee meeting: All the attending members approved and submitting to the Board of Directors for resolution.		
		The Company's handling of the opinions of the Audit Committee: All the attending directors approved.		
2024.11.01	7th meeting of the 4th session	1. Amendment of important rules and regulations of the Company.	✓	
		2. Appointment of directors / supervisors served by corporate shareholder's representatives of the Company's 100% reinvested subsidiary "BEBE POSHE International Co., Ltd."	✓	
		3. The acquisition of right of use asset for the proposed rental of Fubon Life Insurance's Hsinchu Hukou Development Project Buildings by the Company.	✓	
		4. Establishment of the Company's 2025 audit plan.	✓	
		Resolutions of the Audit Committee meeting: All the attending members approved and submitting to the Board of Directors for resolution.		
		The Company's handling of the opinions of the Audit Committee: All the attending directors approved.		

2. Any conflict of interest among independent directors: None

3. Communication among independent directors, internal audit officer and accountants (for example, any matters, methods, and results of communication for the company's financial status and business operations)

(1) In addition to internal audit office that shall submit audit report to each independent director for review monthly, auditing officer also shall report audit implementation to independent directors in internal audit forum and the Audit Committee on a quarterly basis.

(2) It is required to track the improvement on deficiencies and abnormal of events reported in each audit report and submit follow up report to track the progress on a quarterly basis.

(3) When the Audit Committee meeting discusses financial statements and CPAs' audit and certification, CPAs is invited to attend as required.

(4) Independent Directors and CPA shall hold regular meetings at least four times each year. CPA shall report to Independent Directors the matters concerning the Company's financial situation, financial and overall operations of domestic and overseas subsidiaries, and internal control and audit. And with which shall fully communicate any material adjustments of accounting entries, or whether amendment of laws and regulations may affect accounting/journal entry. In the event of major unusual matters, the Audit Committee may convene meeting at any time.

(5) Regular communication is as the Schedule below:

Date	Communicated Methods	Communicated Person	Communicated Matters	Results of The Communication
2024.01.24	Audit Committee	Internal Audit Officer	1. Report on the 4Q23 internal audit progress. 2. Issuing the 2023 "Internal Control Statement" of the Company.	1. Noted. 2. After deliberation, submitting to the Board of Directors for resolution
2024.02.16	Audit Committee	CPA of the Company	1. 2023 CPA audit report. 2. Explanations of 2023 audit significant risk and crucial audit matters. 3. Explanations of other audit inspection items. 4. Other communicated matters: answer the questions.	Noted.
2024.04.24	Internal Audit Forum	Internal Audit Officer and Internal Audit employee	Report on the 1Q24 internal audit items.	Proceed as suggested.
2024.05.02	Audit Committee	Internal Audit Officer	1. Report on the 1Q24 internal audit progress. 2. Establishment of the Company's "Internal Audit Procedures of Anti-Money Laundering and Countering Terrorism Financing" and revision of the 2024 audit plan.	1. Noted. 2. After deliberation, submitting to the Board of Directors for resolution
		CPA of the Company	1. 1Q24 CPA review report. 2. Other communicated matters: answer the questions.	Noted.
2024.08.01	Audit Committee	Internal Audit Officer	1. Report on the 2Q24 internal audit progress. 2. Amendment to the Company's "Internal Control System" and "Enforcement Rules of Internal Audit and Audit Procedures".	1. Noted. 2. After deliberation, submitting to the Board of Directors for resolution
		CPA of the Company	1. 2Q24 CPA review report. 2. Description of the establishment of sustainability information internal control. 3. Other communicated matters: answer the questions.	Noted
	Internal Audit Forum	Internal Audit Officer and Internal Audit employee	Report on the 2Q24 internal audit items.	Proceed as suggested.
2024.11.01	Audit Committee	Internal Audit Officer	1. Report on the 3Q24 internal audit progress. 2. Establishment of the Company's 2025 audit plan.	1. Noted. 2. After deliberation, submitting to the Board of Directors for resolution
		CPA of the Company	1. 3Q24 CPA review report. 2. Description of annual audit scope planning, key audit items and other audit items. 3. Introduction to standards and laws that will apply in the (near) future. 4. Other communicated matters: answer the questions.	Noted
	Internal Audit Forum	Internal Audit Officer and Internal Audit employee	Report on the 3Q24 internal audit items.	Proceed as suggested.

Unless otherwise set forth above, audit officer and CPA shall directly contact with independent Directors as need and maintain a sound communication channel.

(4) Other performance results of the Audit Committee

In 2024, 5 meetings were convened by the Audit Committee. For agendas deliberated by the Committee in accordance with Article 14-5 of the Securities and Exchange Act, please refer to Item 3. Other matters required to be recorded about Audit Committee's operations in the preceding Paragraph. The following are the performance results of other material agendas:

- A. January 24, 2024
  - a. The Company's 2024 budget.
  - b. Internal audit activities.
- B. February 16, 2024
  - a. Major asset acquisition or disposal of the Company in 4Q 2023.
  - b. 2023 CPA audit report.
- C. May 2, 2024
  - a. Major asset acquisition or disposal of the Company in 1Q 2024.
  - b. The Company's 1Q 2024 financial statement.
  - c. Internal audit activities.
  - d. 1Q 2024 CPA audit report
- D. August 1, 2024
  - a. Major asset acquisition or disposal of the Company in 2Q 2024.
  - b. The Company's 2Q 2024 financial statement.
  - c. Internal audit activities.
  - d. 2Q 2024 CPA audit report
- E. November 1, 2024
  - a. Major asset acquisition or disposal of the Company in 3Q 2024.
  - b. The Company's 3Q 2024 financial statement.
  - c. The Company's 2025 Audit Committee meeting schedule.
  - d. Internal audit activities.
  - e. 3Q 2024 CPA audit report

### **3. Composition, duties, and operation status of the Information Security Committee**

(1) Composition of the Information Security Committee

The Company established the "Information Security Committee" in October 2020. Such Committee consists of 3 Independent Directors, of whom, Independent Director Emily Hong and Independent Director Mike Jiang have expertise in information technology and thus meet the professional capability required for such Committee. Such Committee functions in accordance with the Company's "Information Security Management Committee Charter."

(2) Scope of Duties of the Information Security Committee

According to the "Information Security Committee Charter" of the Company, the scope of duties of the Company's Information Security Committee is as follows:

- A. Review information security management policies, formulate an information security management framework and organizational functions, and periodically inspect the development, establishment, and implementation results of company-wide information security management system.



- B. Review information security management mechanisms of new services.
- C. Verify discussions and response measures for losses due to major information security incidents.
- D. Review other matters stipulated by the competent authority or the Board of Directors or in any information security policy, or matters that need to be reported to the Board of Directors.

(3) Member information of the Information Security Committee

The term of the 2nd Information Security Committee: May 19, 2023 – May 18, 2026

Title	Name	Professional Qualification Requirements & Work Experience
Independent Director	Mike Jiang	Please refer to "Professional qualifications and independence information of directors" on page 11.
Independent Director	Chieh Wang	
Independent Director	Emily Hong	

(4) Attendance of the Information Security Committee

The Information Security Committee held 2 meetings in 2024. The attendance status is as follows:

Title	Name	Attendance in Person	By Proxy	Attendance Rate (%)	Remarks
Convener	Mike Jiang	2	0	100%	None
Committee member	Chieh Wang	2	0	100%	None
Committee member	Emily Hong	2	0	100%	None

(5) Performance results of the Information Security Management Committee

A. January 24, 2024

- a. Report on internal and external requirements and response plans.
- b. Report on management system scope and organization change.
- c. Report on management system operation status.
- d. Report on periodic verification operations.

B. August 1, 2024

- a. Report on internal and external requirements and response plans.
- b. Report on information security testing and security awareness.
- c. Report on periodic verification operations.

#### 4. Composition, duties, and operation status of the Sustainable Development Committee

(1) Composition of the Sustainable Development Committee

The Board of Directors is the highest sustainable governance unit of the Company. On July 27, 2022, in the 21st meeting of the 7th Board of Directors, it was resolved to establish a "Sustainable Development Committee", consisting of 2 independent directors and 1 director, with the general manager serving as the chair, to formulate management indicators in terms of corporate governance, environmental sustainability, product responsibility, customer commitment, employee care, social welfare, etc., and to review the achievement of short, medium and long-term goals.

On May 19, 2023, in the 1st meeting of the 8th Board of Directors, it was resolved to appoint 3 independent directors and 2 directors as members of the "2nd Sustainable Development Committee". After election among the members, Chairman Daniel M. Tsai was elected as the convener and the meeting chairperson. For the 2nd Sustainable Development Committee, at least 2 meetings and 2 chairperson meetings are held every year to ensure the effectiveness of horizontal and vertical communication in the organization, and the implementation status of important projects is reported to the Board of Directors every six months. The secretarial unit is the "Sustainable Development Department" under the Financial & Accounting Division, which is responsible for compiling and following up on the sustainable development goals and action plans formulated by the operating units and reporting the implementation status to the committee.

#### (2) Scope of Duties of the Sustainable Development Committee

On August 2, 2024, the Company revised the "Sustainable Development Committee Charter" for the second time. According to Article 5, the responsibilities of the Company's Sustainable Development Committee are as follows:

- A. Establishment of sustainable development annual plan and strategic direction.
- B. Formulation of sustainable development projects and campaign plans.
- C. Tracking and reviewing of the implementation results of the sustainable development annual plan, strategic direction, projects and campaign plans.
- D. Overseeing the disclosure of sustainability information and reviewing the sustainability report.
- E. Supervising the implementation of the Company's sustainable development principles or other sustainable development related work approved by the Board of Directors.

#### (3) Member information of the Sustainable Development Committee

The term of the 2nd Sustainable Development Committee: May 19, 2023 – May 18, 2026

Title	Name	Professional Qualification Requirements & Work Experience
Chairman	Daniel M. Tsai	Please refer to "Professional qualifications and independence information of directors" on page 11.
Independent Director	Chieh Wang	
Independent Director	Emily Hong	
Independent Director	Mike Jiang	
Director	Jeff Ku	

#### (4) Attendance of the Sustainable Development Committee

The Sustainable Development Committee held 2 meetings in 2024.

Title	Name	Attendance in Person	By Proxy	Attendance Rate (%)	Remarks
Convener	Daniel M. Tsai	2	0	100%	None
Committee member	Chieh Wang	2	0	100%	None
Committee member	Emily Hong	2	0	100%	None
Committee member	Mike Jiang	2	0	100%	None
Committee member	Jeff Ku	2	0	100%	None

(5)Performance results of Information Security Management Committee

A. February 16, 2024

- a. Report on the progress of matters directed at the 1st meeting of the 2nd committee.
- b. Report on 2023 stakeholder communication and material theme identification.
- c. Report on 2023 sustainability performance review and 2024 improvement plan and goals.
- d. Report on the greenhouse gas inventory and verification implementation for the fourth quarter of 2023.

B. August 2, 2024

- a. Report on the progress of matters directed at the 2nd meeting of the 2nd committee.
- b. Report on green e-commerce KPI review in the first half of 2024 and improvement project in the second half of the year.
- c. Report on the greenhouse gas inventory and verification progress of the Company and its subsidiaries for the second quarter of 2024.
- d. Report on the amendment to the "Sustainable Development Committee Charter" of the Company.
- e. Discussion on the establishment of the Company's "Procedures for the Preparation and Assurance of Sustainability Reports" and the submission of the 2023 Sustainability Report.
- f. Report on the sustainability trends of international e-commerce and the future trends of Taiwan's e-commerce industry.

## 5. Corporate Governance Implementation Status and Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Summary Description	
(1) Has the Company established and disclosed its Corporate Governance Best-Practice Principles based on the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies?	V		On October 26, 2015, the Board of Directors of the Company resolved to approve “the Corporate Governance Best Practice Principles”. To comply with the development trend of international corporate governance and to respond to the development of social and international issues of concern in recent years, on November 7, 2023, amendments to relevant content of the principles were approved by the Board of Directors and disclosed on the Market Observation Post System (MOPS) and the Company’s official website.	No Material Deviations.
(2) Shareholding Structure and Shareholders’ Rights A. Does the Company have Internal Operation Procedures for handling shareholders’ suggestions, concerns, disputes and litigation matters? If yes, have these procedures been implemented accordingly?	V		A. The Corporate Governance Best Practice Principles has a “designated chapter for the protection of shareholders’ rights and interests” and was implemented. Accordingly, the stock registrar is commissioned by the company to handle shareholder-related issues.  When shareholders are in a shareholders meeting, their inherent rights to attend, nominate, propose, elect, litigate, and so on are all handled in accordance with the content and exercise methods of the rights specified in the "Regulations and Procedures of Shareholders' Meeting", "Regulations Governing the Election of Directors" and relevant laws and regulations.  The Company has a spokesperson and a deputy spokesperson. To deal with the relevant suggestions of shareholders in a timely manner, the communication channel has been disclosed on the Company's official website: stock affairs (shareholders) Information ( <a href="https://corp.momo.com.tw/">https://corp.momo.com.tw/</a> ) to strengthen communication and contact with the shareholders.	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
B. Does the Company know the identity of its major shareholders and the parties with ultimate control of the major shareholders?	V		B. The Company has declared the shareholding status of Directors, managers, and major shareholders with more than 10% stake monthly.	No Material Deviations.
C. Has the Company built and implemented a risk management system and a firewall between the Company and its affiliates?	V		C. The Company's internal control system has formulated regulations such as "Operational Procedures for Specific Company and Related Party Transactions of Group Companies" and "Regulations Related to Financial and Business Matters among Related Parties" to improve the financial business transactions between the Company and related parties, prevent irregular transactions and improper transfer of interests in matters such as purchase and sale transactions, acquisition and disposal of assets, endorsement and guarantees, and capital loans, and establish an appropriate risk management mechanism and firewall.	No Material Deviations.
D. Has the Company established internal rules prohibiting insider trading of securities based on undisclosed information?	V		D. The Company stipulated the "Internal Material Information Processing and Management and Operational Procedures to Prevent Insider Trading". In addition to regulating the Company's directors, managers and all employees, as well as anyone who knows the Company's information by reason of occupation or controlling relationship, to prohibit any behavior that may involve insider trading, keeping prohibition on directors' stock trading during the blackout period before the financial report announcement, it also clarifies the scope of internal material information, the responsible unit for releasing material information, the evaluation procedures, the approval authority, the retention of audit records and the handling of violations, and the regular holding of internal education, training and dissemination every year. 2024 promotion results of the Internal Material Information Processing and Management and Operational Procedures to Prevent Insider Trading:	No Material Deviations.

Evaluation Item	Implementation Status				Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons								
	Yes	No	Summary Description										
			<table><tr><th>Name</th><th>Date</th><th>Training hours</th><th>No. of People</th></tr><tr><td>Promotion of the Internal Material Information Processing and Management and Operational Procedures to Prevent Insider Trading</td><td>August 13 – August 30</td><td>2,995</td><td>2,995</td></tr></table>		Name	Date	Training hours	No. of People	Promotion of the Internal Material Information Processing and Management and Operational Procedures to Prevent Insider Trading	August 13 – August 30	2,995	2,995	
Name	Date	Training hours	No. of People										
Promotion of the Internal Material Information Processing and Management and Operational Procedures to Prevent Insider Trading	August 13 – August 30	2,995	2,995										
			* 100% of the in-service employees completed the online course and passed the test by August 13.										
(3) Composition and responsibilities of the Board of Directors													
A. Have a diversity policy and specific management objectives been adopted for the board and have they been fully implemented?	V		A. To improve the structure of the Board of Directors and actively implement the diversity of board members, the Company has specified a diversity policy in the "Practical Guidelines for Corporate Governance" and "Regulations Governing the Election of Directors". For the specific management objectives and implementation status, please refer to the description of the "Board diversity and independence" on page 17.		No Material Deviations.								
B. Has the Company voluntarily established other functional committees in addition to the remuneration committee and the Audit Committee?	V		B. To strengthen corporate governance, coordinate the promotion of information security policies, and enhance the company's sustainable development, the Company's Board of Directors, in addition to setting up an audit committee and a remuneration committee in accordance with the law, has also voluntarily established an information security committee and a sustainable development committee. Through the professional division of labor and a detached and independent stance, the committees assist the Board of Directors in decision-making and effectiveness.		No Material Deviations.								

Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
C. Has the Company established rules and methodology for evaluating the performance of its Board of Directors, implemented the performance evaluations on an annual basis, and submitted the results of performance evaluations to the Board of Directors and used them as reference in determining salary/compensation for individual directors and their nomination and additional office terms?	V		<p>C.</p> <p>a. To implement corporate governance, establish performance goals and enhance the operational efficiency of the Board of Directors, the Company has established the "Regulations Governing Performance Evaluation of the Board of Directors and Functional Committees," based on which relevant evaluations are carried out.</p> <p>b. While internal performance evaluations are conducted at year end, external evaluations are conducted by external professional independent institutions, teams of experts and scholars, or by other proper means, at least once every three years.</p> <p>c. Results of internal and external performance evaluations shall be completed by the end of the first quarter of the following year. Such results shall not only be submitted to the Remuneration Committee and the Board of Directors for review and improvement, but also serve as a reference for the remuneration and nomination of Directors.</p> <p>d. In 2024, the Taiwan Corporate Governance Association has been appointed to perform an external evaluation. The Association has issued a "Board of Directors' Performance Evaluation Report" on October 14, 2024, and the relevant suggestions and the measures to be adopted by the Company have been submitted to the Board Meeting on November 1, 2024.</p> <p>e. Relevant results of performance evaluation of the Board of Directors have been announced on the Company's official website.</p>	No Material Deviations.
D. Does the Company regularly evaluate its external auditors' independence?	V		D. In accordance with the Company's Corporate Governance Best Practice Principles, the Company evaluate the independent and competency of CPAs annually. The	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
			<p>reference Audit Quality Index (AQIs) is as follows:</p> <p>a. Professionalism and quality control</p> <p>(a) The audit team has sufficient audit experience.</p> <p>(b) The firm has sufficient professionals to support the audit team.</p> <p>(c) The audit team receives sufficient education and training every year.</p> <p>(d) The audit team has low turnover and sufficient manpower.</p> <p>(e) Service quality and efficiency on auditing and taxation work.</p> <p>(f) The working hours invested in the Group's by and the overall workload of the CPAs.</p> <p>b. Independence</p> <p>(a) Examination of the accountant's personal resume.</p> <p>(b) The CPAs have not served on a Board of Directors, as a manager or are in position of major influence in a company which may generate conflicts of interest.</p> <p>(c) The CPAs have not been appointed for accountant assurance service for seven years consecutively.</p> <p>(d) Suitability of the appointed firm's cumulative number of years performing attestation.</p> <p>(e) The Company has obtained declaration of independence from the CPAs every year.</p> <p>(f) Appropriateness of the proportion of non-audit services fees.</p> <p>c. Supervision</p> <p>The CPAs and the firm have no major lawsuits or corrective cases with competent authorities.</p> <p>d. Innovation capabilities</p> <p>The innovative planning of computer auditing can effectively improve the efficiency of auditing and enhance the quality of auditing.</p>	



Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
			<p>e. Obtaining of the CPAs' Audit Quality Index Report (AQI Report) every year.</p> <p>f. The accountant suitability survey is used every year to summarize the result of evaluation on the independence and competency of the accountant.</p> <p>Joint evaluation by the Company's accounting and auditing supervisors has determined the independence and competency of the CPAs meet the standard. It had been submitted to the Audit Committee for review on February 20, 2025 and approved by the Board of Directors on February 21, 2025.</p>	
(4) Does the TWSE/TPEX listed company have in place an adequate number of qualified corporate governance officers and has it appointed a chief corporate governance officer with responsibility corporate governance practices (including but not limited to providing information necessary for directors and supervisors to perform their duties, aiding directors and supervisors in complying with laws and regulations, organizing board meetings and annual general meetings of shareholders as required by law, and compiling minutes of board meetings and annual general meetings)?	V		<p>The Company's "Corporate Governance Best Practice Principles" have explicitly stated that the Financial &amp; Accounting Division is concurrently responsible for matters related to corporate governance and shall be supervised by the President. According to the resolution adopted by the Board of Directors on October 29, 2018, the Company appointed the Vice President Gina Lu, Director of the Financial &amp; Accounting Division, to hold a concurrent post as Chief Governance Officer. She has more than 10 years of experience in managing financial, stock, and meeting affairs in public companies.</p> <p>There is stock affairs section set up under the financial and accounting division, which is responsible for corporate governance matters and assists in providing Directors with the information they need to conduct business and meetings, in order to safeguard shareholder rights and strengthen Board functions. Its main responsibilities are as follows:</p> <p>(1) Draft and set up effective corporate governance related covenants to properly comply with laws and regulations and to ensure healthy internal management.</p> <p>(2) Carry out work related to the shareholders' meetings.</p> <p>(3) Carry out work related to the Board of Directors and Auditing Committee.</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
			<p>(4) The production of meeting minutes for Board of Directors' meetings and shareholders' meetings.</p> <p>(5) Carry out changes in Company registration by law.</p> <p>(6) Set up and maintain information on the Company's website in both Chinese and English, disclosing information and results related to the Company's financial, operational, and corporate governance affairs.</p> <p>(7) Quality review of independent directors.</p> <p>(8) Assisting in furnishing information required for the on boarding and business execution of directors and arranging directors' continuing education.</p> <p>(9) Assisting directors with legal compliance.</p> <p>The operations during 2024 were as follows:</p> <p>(1) Assisting directors and independent directors in carrying out their respective roles, providing essential information, and organizing further studies for the directors:</p> <p>A. Providing regular notification to Board of Directors members on the amendment and development of the latest laws and regulations pertaining to the Company's scope of business as well as corporate governance.</p> <p>B. Providing the directors with the necessary Company information, and maintaining a smooth channel of communication between the directors and the business management.</p> <p>(2) Assist with the Board of Directors, Audit Committee, Annual Shareholder Meeting's agenda and resolution to ensure compliance with the relevant laws and regulations:</p> <p>A. Ensure the convening of Company's Board of Directors, Audit Committee and shareholders' meeting is in accordance with the relevant laws and regulations as well as the specifications set out in the Company's Corporate governance guidelines.</p> <p>B. Responsible for checking major announcements related to</p>	

Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
			<p>important decisions after each meeting, ensuring the content of said announcements are accurate and lawful to protect trading information for investors.</p> <p>(3) Draft the agenda for Board of Directors and Audit Committee meetings; notify the directors 7 days prior to meetings; convene the meetings and provide relevant information at the meetings; prior reminder of recusal if the motion leads to conflicts of interest, and complete the meeting minutes within 20 days after each meeting.</p> <p>(4) Carry out preregistration for shareholders' meeting; produce meeting notification, meeting proceeding manuals, memos etc., within the legally allowed time and when necessary, make the appropriate amendments after revising bylaws and re-election of Board of Directors members.</p> <p>(5) Handling the Company's change registrations according to the laws.</p> <p>(6) Report to the Board of Directors the review results on whether the qualifications of independent directors at the time of their nomination, election and during their term of office comply with relevant laws and regulations.</p> <p>(7) Handle matters related to changes of directors.</p> <p>(8) In order to fully protect the rights and interests of shareholders, improve the control of the Board of Directors / functional committees and enhance corporate governance capabilities, corporate governance-related measures have been formulated or amended this year, including: "Rules of Procedure for Shareholders' Meetings", "Internal Audit Procedures of Anti-Money Laundering and Countering Terrorism Financing", "Regulations Governing Performance Evaluation of the Board of Directors and Functional Committees", "Sustainable Development Committee Charter", "Procedures for the Preparation and Assurance of Sustainability Reports", "Internal Control System", "Enforcement Rules of Internal Audit and</p>	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons																																				
	Yes	No	Summary Description																																					
			<p>Audit Procedures", "Audit Measures for Pre-Approval of Non-Assurance Services Provided by Certified Public Accountants", "Audit Committee Charter", and "Rules of Procedure for Board Meetings".</p> <p>(9) Continuing education situation of CGO in 2024</p> <table><tr><th>Date</th><th>Organizer</th><th>Course name</th><th>Hours</th></tr><tr><td>2024.04.30</td><td>bcsd Taiwan, WBCSD Global Network, and TWSE</td><td>Conference on creating a new carbon era with knowledge of sustainability</td><td>6.0</td></tr><tr><td>2024.09.30</td><td>Taiwan Stock Exchange</td><td>Taiwan's Capital Market Summit</td><td>3.0</td></tr><tr><td>2024.10.01</td><td>Taiwan Corporate Governance Association</td><td>How should the Board of Directors formulate ESG sustainable governance strategies</td><td>3.0</td></tr><tr><td>2024.10.04</td><td>Taiwan Corporate Governance Association</td><td>Global trends and risk management in the development of digital innovation technology and artificial intelligence</td><td>3.0</td></tr><tr><td>2024.10.08</td><td>Taiwan Stock Exchange</td><td>Seminar on "How Digital Finance and Sustainable Finance Collaborate in the AI Boom" in the 2024 WIW Forum</td><td>3.0</td></tr><tr><td>2024.11.29</td><td>Taiwan Independent Director Association</td><td>Information security governance under the trend of financial technology</td><td>3.0</td></tr><tr><td>2024.12.04</td><td>Securities and Futures Institute</td><td>Sustainable Development Committee and Sustainability Officer Forum</td><td>3.0</td></tr><tr><td>2024.12.19</td><td>Taiwan Corporate Governance Association</td><td>Activating corporate governance trends in Asia</td><td>1.0</td></tr></table>	Date	Organizer	Course name	Hours	2024.04.30	bcsd Taiwan, WBCSD Global Network, and TWSE	Conference on creating a new carbon era with knowledge of sustainability	6.0	2024.09.30	Taiwan Stock Exchange	Taiwan's Capital Market Summit	3.0	2024.10.01	Taiwan Corporate Governance Association	How should the Board of Directors formulate ESG sustainable governance strategies	3.0	2024.10.04	Taiwan Corporate Governance Association	Global trends and risk management in the development of digital innovation technology and artificial intelligence	3.0	2024.10.08	Taiwan Stock Exchange	Seminar on "How Digital Finance and Sustainable Finance Collaborate in the AI Boom" in the 2024 WIW Forum	3.0	2024.11.29	Taiwan Independent Director Association	Information security governance under the trend of financial technology	3.0	2024.12.04	Securities and Futures Institute	Sustainable Development Committee and Sustainability Officer Forum	3.0	2024.12.19	Taiwan Corporate Governance Association	Activating corporate governance trends in Asia	1.0	
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Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
(5) Has the Company established channels for communicating with its stakeholders (including but not limited to shareholders, employees, customers, suppliers, etc.) and created a stakeholder's section on its company website? Does the Company appropriately respond to stakeholders' questions and concerns on important corporate social responsibility issues?	V		The Company has a spokesperson and a deputy spokesperson. In order to continuously understand the needs of stakeholders, a "Stakeholders" section has been set up on the Company website to ensure smooth communication channels with stakeholders. Since 2019, an annual stakeholder forum has been held to communicate face-to-face with stakeholders, and to provide concrete responses to the important issues concerned by stakeholders and their expectations for the Company, as a basis for the promotion of the economy, society, and environmental sustainability, laying the foundation for the Company's sustainable development.	No Material Deviations.
(6) Has the Company appointed a professional shareholder services agent to handle matters related to its shareholder meetings?	V		The Company designates Fubon shareholder service agency to deal with shareholder affairs.	No Material Deviations.
(7) Information Disclosure				
A. Has the Company established a corporate website to disclose information regarding its financials, business, and corporate governance status?	V		A. The Company has a website ( <a href="https://corp.momo.com.tw/">https://corp.momo.com.tw/</a> ) with a dedicated person in charge of maintaining and updating important financial, business information and corporate governance information at all time for the reference of shareholders and stakeholders.	No Material Deviations.
B. Does the Company use other information disclosure channels (e.g., maintaining an English-language website, designating staff to handle information collection and disclosure, appointing spokespersons, webcasting investors' conference etc.)?	V		B. An English website ( <a href="https://corp.momo.com.tw/en/">https://corp.momo.com.tw/en/</a> ) has been built, and a spokesperson and deputy spokesperson system has been established to speak on behalf of the Company. A dedicated staffer is responsible for information collection and immediate disclosure of the Company, including institutional investors' conference information, and the immediate disclosure of Company's material information in Chinese and English on the MOPS of TWSE.	No Material Deviations.
C. Does the company publish and report its annual financial report within two months after the end of the fiscal year, and publish and report its financial reports for the first, second, and third quarters as well as its operating statements for each month before the	V		C. The Company announces and reports the annual financial report as early as possible within two months after the end of the fiscal year, and announces and reports the first, second and third quarter financial reports and the operating status of each month as early as possible before the required	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
specified deadlines?			deadlines.	
(8) Has the Company disclosed other information to facilitate a better understanding of its corporate governance practices (including but not limited to employee rights, employee wellness, investor relations, supplier relations, rights of stakeholders, directors' and supervisors' continuing education, the implementation of risk management policies and risk evaluation standards, the implementation of customer relations policies, and purchasing liability insurance for directors and supervisors)?	V		<p>(1) Employees' rights, interests, and care: This company established rules and scheme for human resource management based on the minimum standards stipulated in relevant governmental policies, such as Labor Standards Act, Act of Gender Equality in Employment, and Sexual Harassment Prevention Act, and has a "Human Rights Policy" in protecting employees' rights and interests, focusing on creating a workplace that values dignity, safety, and equality.</p> <p>(2) Employee care: In order to improve employee relations, the Company regularly holds labor-management meetings and provides a complete communication channel to immediately hear employees' voices and suggestions, as a reference for the Company's welfare adjustment and system optimization.</p> <p>(3) Investor relations: The Company adheres to the principles of protecting shareholders' interests and treating shareholders equally. In addition to regularly convening shareholders meetings in accordance with laws and regulations and actively participating in external institutional investors' conferences, all major company information is instantly published in both Chinese and English on the MOPS, and the financial information is provided in both Chinese and English on a regular basis, so as to ensure the consistency of information disclosure. In addition, in shareholders' meetings, relevant documents are provided in both Chinese and English and electronic voting is adopted, so that domestic and foreign investors can obtain equal channels; furthermore, hybrid shareholders' meetings are held so that investors can participate in the Company's major decision-making in a timely manner.</p> <p>(4) Supplier relations: The Company regards suppliers as long-term business partners, through cooperation on the subject matters and information-sharing, the Company establishes a</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
			<p>good interactive mode. In addition, the Company award prizes to suppliers with outstanding performance through regular supplier meetings.</p> <p>(5) Rights of stakeholders: The Company has identified 7 major categories of stakeholders in accordance with the AA1000 stakeholder engagement standard and internal assessments, and has set up a dedicated stakeholder section on the company's website to accept and respond to stakeholders' suggestions and needs, which will be followed up on by the responsible unit. In addition, the highest governance unit directly participates in stakeholder discussions every year through the physical shareholders' meeting. Since 2019, the Company has regularly held physical seminars at the end of each year to explain the results of the implementation of sustainable management indicators to representatives of stakeholders. In 2024, the Company focused on the "Green Living Action Alliance" and communicated face-to-face with dozens of representatives from suppliers, consumers, NPOs, media, and investors as an important reference for formulating the 2025 sustainability improvement plan. The communication situation and suggestions received had been reported to the Board of Directors.</p> <p>(6) Continuing education of directors: The Company's directors actively participate in corporate governance and ESG-related training courses and seminars organized by various professional organizations. As of the end of 2024, the training hours of all serving directors (including independent directors) are in line with the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies".</p> <p>(7) Implementation of risk management policies and risk evaluation measures: The Company has established a comprehensive risk management organizational structure,</p>	

Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
			<p>with the Board of Directors as the highest decision-making unit for risk management. The Audit Committee under it is responsible for overseeing the implementation of risk-related strategies, while the Internal Audit Office assists the Audit Committee in executing risk management-related matters and regularly reports on the implementation of risk management to the Board of Directors. Each operating unit is responsible for initial risk identification, assessment and control, and the person in charge of each operating unit is responsible for planning and supervising the risk management work within the unit. In order to enhance and ensure the implementation and effectiveness of the Company's risk management, based on the existing "Measures for Risk Management", the Board of Directors was asked to approve the establishment of a new "Risk Management Policies and Procedures" in November 2023 to establish a more comprehensive risk governance and management framework, so as to implement and promote the execution of the Company's risk management.</p> <p>(8) Execution of client policies: The Company is dedicated to improving quality and enhancing professional skills to provide clients with the best services and products.</p> <p>(9) Status of liability insurance for directors: In order to optimize the corporate governance mechanism and insure against risks incurred by Directors and the managers in carrying out their responsibilities, the Company purchases the "Directors and Managers Liability Insurance" for Directors and managers annually. The Company also reviews the insurance policy on a regular basis to ensure the claim amount and insurance coverage meets the demands, and reports to the Board of Directors.</p> <p>(10) Intellectual property management plan: Since 2020, the Company has gradually promoted intellectual property management measures, linked operational goals and internal</p>	



Evaluation Item	Implementation Status			Deviations from "the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary Description	
			resources, followed the "Taiwan Intellectual Property Management System (TIPS)" to standardize the content, established an overall intellectual property management plan system to strengthen the management and application of the Company's intellectual property rights and enhance the corporate brand value and market competitiveness, and continued to improve the Company's intellectual property management system and strengthen the intellectual property awareness of all employees, so that consumers can trust the Company for safe shopping experience, the willingness of brand suppliers to cooperate with the Company can be enhanced, the risk of operation infringement can be reduced, and a stable business growth target can be created. To ensure the implementation of the company's intellectual property management system, safeguard the Company's brand image and trademark rights in the industry, and secure corporate value, TIPS was introduced in 2024. The Company expects to apply for the first class A certificate in 2025, with trademark rights being the verification target in the first year. The improvement and implementation results of intellectual property management are reported to the Board of Directors annually.	

Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons																	
	Yes	No	Summary Description																		
			<div>(11) For personnel of the Company relevant to financial information transparency, their status of obtaining designated licenses from the competent authority are as follows:<table><tr><th rowspan="2">Licenses</th><th colspan="2">Number</th></tr><tr><th>Internal Audit Office</th><th>Financial &amp; Accounting Division</th></tr><tr><td>Certification in Control Self-Assessment (CCSA)</td><td>-</td><td>1</td></tr><tr><td>Certified Internal Auditor (CIA)</td><td>1</td><td>1</td></tr><tr><td>CPA of R.O.C</td><td>-</td><td>2</td></tr><tr><td>Project Management Professional (PMP)</td><td>-</td><td>2</td></tr></table></div>	Licenses	Number		Internal Audit Office	Financial & Accounting Division	Certification in Control Self-Assessment (CCSA)	-	1	Certified Internal Auditor (CIA)	1	1	CPA of R.O.C	-	2	Project Management Professional (PMP)	-	2	
Licenses	Number																				
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Project Management Professional (PMP)	-	2																			
<div>(9) Please describe improvements that have already been made based on the Corporate Governance Evaluation results released for the most recent fiscal year by the Corporate Governance Center, Taiwan Stock Exchange, and specify the priority enhancement objectives and measures planned for any matters still awaiting improvement.</div> <div>A. The Company has been participating in the "Corporate Governance Evaluation" jointly held by the Taiwan Stock Exchange and the Taipei Exchange; the Company has been ranked top 5% in the TWSE-listed companies for eight consecutive years and has continued to be chosen as one of constituents of "Taiwan Corporate Governance 100 Index".</div> <div>B. Based on the results of the 10th Corporate Governance Evaluation, the Company plans to improve the following items:<div>a. The Company introduced TIPS verification project in 2024, and expects to apply the certificate in 2025.</div><div>b. Inclusion of water consumption in CPA assurance in the 2025 Sustainability Report.</div></div> <div>C. The Company continues to promote the enhancement of various corporate governance mechanisms and cultivate the corporate sustainable governance culture to adapt to the "corporate governance blueprint 3.0" and the "Sustainable Development Action Plans for TWSE and TPEX Listed Companies (2023)" announced by the FSC, and responds to stakeholders' expectations through implementation of the five key strategies: maintaining shareholders' rights and interests, treating shareholders in a fair manner, increasing information transparency, strengthening the structure of the Board of Directors, and promoting sustainable development. It keeps creating values for stakeholders and anticipates setting an example for sustainable enterprises.</div>																					

## 6. Composition, Responsibilities and Operations of the Remuneration Committee

### (1) Composition of the Remuneration Committee

Since February 2014, the Company has stipulated that the Remuneration Committee shall be composed of all Independent Directors in accordance with the provisions of the Securities and Exchange Act.

### (2) Scope of Duties of the Remuneration Committee

To implement the spirit of corporate governance, the Company operates under the "Remuneration Committee Charter", with the main purpose of supervising the following matters:

A. Formulating and reviewing regularly the performance evaluation and compensation policies, systems, standards and structures of the Directors and managers.

B. Regularly reviewing and formulating Directors' and managers' remuneration.

### (3) Member information of the Remuneration Committee

The term of the 4th Remuneration Committee: May 19, 2023 – May 18, 2026

Title	Name	Professional Qualification Requirements & Work Experience	Independence Criteria	Number of Other Public Companies in Which the Individual is Concurrently Serving as a Remuneration Committee Member
Independent Director	Emily Hong	Please refer to "Professional qualifications and independence information of directors" on page 11.		0
Independent Director	Chieh Wang			0
Independent Director	Mike Jiang			0

Note: Independent Directors Emily Hong and Mike Jiang took office on May 19, 2023.

### (4) Attendance of the Remuneration Committee

The Remuneration Committee held 4 meetings in 2024, and the attendance of directors is as follows:

Title	Name	Attendance in Person	By Proxy	Attendance Rate (%)	Remarks
Convener	Emily Hong	4	0	100%	None
Committee member	Chieh Wang	4	0	100%	None
Committee member	Mike Jiang	4	0	100%	None

Other mentionable items:

1. If the Board of Directors declines to adopt or modifies a recommendation of the remuneration committee, it should specify the date of the meeting, session, content of the motion, resolution by the Board of Directors, and the Company's response to the remuneration committee's opinion (e.g., the remuneration passed by the Board of Directors exceeds the recommendation of the remuneration committee, the circumstances and cause for the difference shall be specified): None.
2. Resolutions of the remuneration committee objected to by members or subject to a qualified opinion and recorded or declared in writing, the date of the meeting, session, content of the motion, all members' opinions and the response to members' opinion should be specified: None.

The dates, sessions, contents of resolutions, resolutions of the Remuneration Committee, and the Company's process of the opinions of the the Remuneration Committee are as follows:

Date	Meeting/ session	Contents of Resolutions	Resolution of the Remuneration Committee	The Company's process of the opinions of the Remuneration Committee
2024.01.24	2nd meeting of the 4th session	2023 performance appraisal and year-end bonus of the Chairman and managers.	All attending members had no objection and the proposal was approved as proposed, and the resolution was proposed to the Board of Directors.	All attending members had no objection and the proposal was approved as proposed.
		The promotion and salary adjustment of the managers.		
2024.02.16	3rd meeting of the 4th session	2023 performance evaluation of the Board of Directors and functional committees.	All attending members had no objection and the proposal was approved as proposed, and the resolution was proposed to the Board of Directors.	All attending members had no objection and the proposal was approved as proposed.
		2023 employee salary and Director remuneration distribution.	All attending members had no objection and the proposal was approved as proposed, and the resolution was proposed to the Board of Directors.	
2024.05.02	4th meeting of the 4th session	2024 salary review and salary adjustment of the Chairman, internal managers and other related parties.	All attending members had no objection and the proposal was approved as proposed, and the resolution was proposed to the Board of Directors.	All attending members had no objection and the proposal was approved as proposed.
2024.08.01	5th meeting of the 4th session	Amendment to the Company's "Regulations Governing Performance Evaluation of the Board of Directors and Functional Committees".	All attending members had no objection and the proposal was approved as proposed, and the resolution was proposed to the Board of Directors.	All attending members had no objection and the proposal was approved as proposed.
		Establishment of the Company's "Regulations Governing the 2023 Employee Salary Payment" and the proposal on the amount of insider compensation.		

## 7. Promotion of Sustainable Development – Implementation Status and Deviations from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Summary description	
(1) Has the Company established a governance framework for promoting sustainable development, and established an exclusively (or concurrently) dedicated unit to be in charge of promoting sustainable development? Has the Board of Directors authorized senior management to handle related matters under the supervision of the board?	V		<p>(1) The Company has submitted and reported to the Board on October 2016 and then set up the CSR committee. At January 2022, the CSR committee changed the name to “Sustainable Development Committee.” Since April 2022, the sustainable development department was established under the Financial &amp; Accounting Division and set its own independent budgets, being responsible for planning and implementing sustainable projects, and to coordinate cross-departmental related businesses.</p> <p>(2) To strengthen the implementation of sustainable management, on July 27, 2022, the Board of Directors approved the promotion of the “Sustainable Development Committee” as a functional committee under the Board of Directors. On May 19, 2023, the 1st meeting of the 8th Board of Directors resolved to appoint three Independent Directors and two Directors as members, with the Chairman of the Board serving as the convener and the Chairman of the meeting. For this session, at least 2 committee meetings and 2 chairperson meetings are held every year, and sustainable governance strategies and annual development plan implementation results are reported to the Board of Directors every six months.</p> <p>(3) The Sustainable Development Department in the Financial &amp; Accounting Division serves as the secretarial unit of the Sustainable Development Committee to ensure the effectiveness of horizontal and vertical communication in the organization and to track the achievement rate of short-term, mid-term, and long-term goals. A total of 2 meetings were held in 2024, and the following resolutions were submitted to the Board of Directors:</p> <p>A. February 16, 2024:</p> <p>a. Report on the progress of matters directed at the 1st meeting of the 2nd committee.</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
			<ul style="list-style-type: none"> <li>b. Report on 2023 stakeholder communication and material theme identification.</li> <li>c. Report on 2023 sustainability performance review and 2024 improvement plan and goals.</li> <li>d. Report on the greenhouse gas inventory and verification implementation for the fourth quarter of 2023.</li> <li>B. August 2, 2024: <ul style="list-style-type: none"> <li>a. Report on the progress of matters directed at the 2nd meeting of the 2nd committee.</li> <li>b. Report on green e-commerce KPI review in the first half of 2024 and improvement project in the second half of the year.</li> <li>c. Report on the greenhouse gas inventory and verification progress of the Company and its subsidiaries for the second quarter of 2024.</li> <li>d. Report on the amendment to the "Sustainable Development Committee Charter" of the Company.</li> <li>e. Discussion on the establishment of the Company's "Procedures for the Preparation and Assurance of Sustainability Reports" and the submission of the 2023 Sustainability Report.</li> <li>f. Report on the sustainability trends of international e-commerce and the future trends of Taiwan's e-commerce industry.</li> </ul> </li> </ul>	
(2) Does the company conduct risk assessments of environmental, social and corporate governance (ESG) issues related to the company's operations in accordance with the materiality principle, and formulate relevant risk management policies or strategies?	V		(1) In 2024, momo's revenue in Taiwan accounted for 100% of its global revenue. Based on the principle of materiality, the assessment boundary was mainly based on momo's business locations in Taiwan, and a list of 16 sustainable themes was produced based on management trends and the sustainable issues that were concerned by the core and benchmarking enterprises in the industry. Then, according to the guidelines of the "GRI Standards 2021 Edition" issued by the Global Reporting Initiative, and through diverse means such as cross-departmental workshops, questionnaire surveys of internal and external stakeholders, and stakeholder forums, the positive and negative impacts of the 16 themes were ranked and identified according to their degree of concern, likelihood	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons						
	Yes	No	Summary description							
			<p>of occurrence, and impact. By the end of 2024, momo had integrated and analyzed the quantitative and qualitative feedback from the annual questionnaire survey of internal and external stakeholders, identified 6 material themes (9 in total, including positive and negative impacts), and the 2024 “material theme identification matrix” has been generated. Risk assessment and management guidelines for prioritized material themes are summarized as follows, and for more details, please refer to the 2024 Sustainability Report:</p> <table><tr><th>Facets</th><th>Material Issues</th><th>Description</th></tr><tr><td>Company Governance</td><td>Customer Privacy and Information Security</td><td><p>A. The Company has set up the “Information Security Committee” and “Information Security and Personal Information Protection Team” under the Board of Directors, and regularly adopts the ISO 27001 Information Security Management System, ISO 27701 Privacy Information Management System, and Payment Card Industry Data Security Standard (PCI DSS) to verify the effectiveness of information security management, launched the “biometrics identification for bonus payment” project, and has been performing internal audits at least twice a year to enhance transaction security.</p><p>B. Since 2021, the IVR logistics distribution transfer service and delivery form de-identification “Logistics Staff Safe Call” has been introduced. Consumer telephone numbers are encoded and personal details, such as consumer name,</p></td></tr></table>	Facets	Material Issues	Description	Company Governance	Customer Privacy and Information Security	<p>A. The Company has set up the “Information Security Committee” and “Information Security and Personal Information Protection Team” under the Board of Directors, and regularly adopts the ISO 27001 Information Security Management System, ISO 27701 Privacy Information Management System, and Payment Card Industry Data Security Standard (PCI DSS) to verify the effectiveness of information security management, launched the “biometrics identification for bonus payment” project, and has been performing internal audits at least twice a year to enhance transaction security.</p> <p>B. Since 2021, the IVR logistics distribution transfer service and delivery form de-identification “Logistics Staff Safe Call” has been introduced. Consumer telephone numbers are encoded and personal details, such as consumer name,</p>	
Facets	Material Issues	Description								
Company Governance	Customer Privacy and Information Security	<p>A. The Company has set up the “Information Security Committee” and “Information Security and Personal Information Protection Team” under the Board of Directors, and regularly adopts the ISO 27001 Information Security Management System, ISO 27701 Privacy Information Management System, and Payment Card Industry Data Security Standard (PCI DSS) to verify the effectiveness of information security management, launched the “biometrics identification for bonus payment” project, and has been performing internal audits at least twice a year to enhance transaction security.</p> <p>B. Since 2021, the IVR logistics distribution transfer service and delivery form de-identification “Logistics Staff Safe Call” has been introduced. Consumer telephone numbers are encoded and personal details, such as consumer name,</p>								

Evaluation Item	Implementation Status				Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons	
	Yes	No	Summary description			
					telephone number and address details on the home delivery, are hidden. In 2024, the Company continued to work with suppliers and logistics companies to introduce "Logistics Staff Safe Call" into both forward and reverse logistics service processes to protect consumer personal information and effectively prevent fraud.	
				Customer Relationship Management	A. The Company regularly tracks the goal setting and implementation of customer relationship management and other related projects through the Board of Directors and the Sustainable Development Committee every year. B. Through comprehensive customer relationship management, momo optimizes and improves customer experience. In 2024, momo launched a program to expand coordinators' text service capabilities and actively promoted the integration of text services and self-service. It not only improves service quality and efficiency, but can also flexibly and quickly meet the diverse needs of consumers in different situations.	
				Product Liability	A. The Company compiles various product standards and specifications, and have a dedicated unit, the Quality Management Department, test whether product quality, composition, sources, Chinese labels, etc. are correct and comply with laws and	



Evaluation Item	Implementation Status				Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Summary description		
					<p>regulations in Taiwan.</p> <p>B. The Company carries out three types of inspections, namely "corrective inspection", "preventive inspection" and "periodic inspection" for different types of products, keep improving the traceability management of ingredients, and continuously add new quality management items, in order to protect the rights and interests of consumers.</p> <p>C. All warehouses in Taiwan adopt the ISO 9001 quality management system standard to implement the three major management indicators of "operation control standardization, correction and prevention, and corporate sustainable development". At the same time, the Company strengthens employee education and training, and strive to consolidate the quality control processes of each logistics system to a consistent whole to meet quality requirements.</p> <p>D. The Company uses AI human-machine collaboration to review product advertising and the compliance of various labels, such as BSMI number, water label, environmental agents, etc., to improve the accuracy of product legality and compliance review, significantly shorten the review time, speed up the launch of new products, and improve</p>

Evaluation Item	Implementation Status				Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons	
	Yes	No	Summary description			
					customer satisfaction.	
			Environment	Green Packing	A. Packaging and logistics are environmental issues that the Company needs to keep improving. The professional teams of IT and logistics management work together to use big data and AI modules to achieve the optimal configuration of warehouse inventory and build the most suitable packaging system to reduce separate shipments from different warehouses and the use of packaging materials. At the same time, the Company continues to expand recycling points for reusable packaging, develop lightweight cartons and sustainable packaging materials, and was awarded the "Online Shopping Packaging Reduction Label 2.0" by the Ministry of Environment in 2023.	
					B. Beginning at the end of 2020, the Company has been following the government's online shopping packaging reduction guidelines, and continue to promote the packaging material reduction policy. At the same time, the Company actively promotes the circular packaging policy and expand external cooperation. In 2024, the total number of momo recycled bag collect points had exceeded 15,000. In addition, the Company also creates the new operation mode of recycled cartons. In collaboration with the Tzu	

Evaluation Item	Implementation Status				Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons	
	Yes	No	Summary description			
					<p>Chi Foundation's seven "Tzu Chi Environmental Education Stations", we've been collecting cartons from consumers. After being screened by Tzu Chi volunteers, sterilized and refurbished by momo, the cartons will once again put into the ranks of recycled packaging materials.</p> <p>C. Compared to the base year 2019, the average weight of a single package in 2023 was reduced by 20.97%, and the average amount of cushioning material per package was reduced by 37.7%. For the above-mentioned reduction results, an assurance report issued by KPMG Taiwan in accordance with ISAE 3000 had been obtained in 2024.</p>	
				Green Logistics	<p>A. Since 2019, the green fleet construction plan has been promoted. 100% of the purchased vehicles are environmentally friendly vehicles. Three-wheeled commercial electric motorcycles have been introduced, and the stations using electric motorcycles have been expanded to the central and southern Taiwan. Software and hardware equipment are actively installed to keep increasing the proportion of electric motorcycle deliveries.</p> <p>B. The Company continues to optimize inventory allocation strategies and use big data technology to analyze the optimal configuration of various types</p>	

Evaluation Item	Implementation Status				Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons	
	Yes	No	Summary description			
					<p>of goods and storage warehouses to shorten the distance between goods and consumers as much as possible. When shipping, the order is automatically transferred to the most suitable shipping warehouse based on the inventory of each warehouse, warehouse on-site operations, shipping volume, and freight forwarder pickup information, effectively reducing the number of back-and-forth trips for shippers to pick up goods and the time for transshipment scheduling.</p> <p>C. The "consolidated shipping" feature was introduced for the first time in 2022. If the goods ordered by consumers need to be shipped from multiple warehouses, the existing warehouse-to-warehouse transfer trips will be used to gather the goods ordered by the customer at the consolidation warehouse for combined shipments. This will not only reduce the trouble of customers receiving multiple packages, but also increase the loading rate of cartons and cut down on the use of cushioning materials. In addition, the "Green Life Membership" program was launched in September 2023 to encourage Green Life members to choose whether to adopt "centralized delivery" based on the time requirements of each order to implement environmentally friendly</p>	

Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons	
	Yes	No	Summary description		
				<p>consumption.</p> <p>D. The Company uses AI algorithms to plan the best delivery routes and use the QGIS geographic information system to divide delivery areas, replacing traditional administrative divisions to improve delivery efficiency. Through collaborative inspections by experienced drivers, the system continuously provides feedback and makes corrections toward the most suitable route, improving delivery speed and allowing consumers to understand the logistics progress of their packages.</p> <p>E. The Company continues to promote "node removal" transportation, and through measures such as supplier distribution and cross-docking, the Company reduces the brand owners' transportation mileage and distribution costs, significantly improve the arrival time, and effectively save transportation trips.</p>	
			Society	Human Resource Management	

Evaluation Item	Implementation Status				Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons	
	Yes	No	Summary description			
					<p>least two CEO meetings each year to track progress.</p> <p>B. The Company proactively conducts compliance audits and enhance employees' awareness of human rights and gender equality through education and training and policy revisions.</p> <p>C. Every year, momo follows the training blueprint to organize six major training frameworks and management level training, including new employee training, professional competence training, legal compliance promotion, corporate culture, team building and self-growth. The Company also uses a systematic approach to understand needs and plan before class, track results after class, and keep improving the course, gradually conducting training for each job category to ensure training quality and learning implementation.</p> <p>D. The Company implements the "Performance Appraisal Method" to evaluate employee performance, and use the evaluation results as a reference for employee promotion, salary increase, bonus distribution, education and training, and career planning.</p> <p>E. The Company promotes human rights due diligence in accordance with the United Nations Guiding Principles on Business and Human Rights, identify</p>	







Evaluation Item	Implementation Status			Summary description	Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No			
				<p>major human rights issues and take stock of related mitigation and remedial measures.</p> <p>F. Dedicated phone number, fax, dedicated mailbox or e-mail address have been set up and disclosed in the stakeholders section of the official website, so that opinions can be provided in a timely manner through various channels, prompting the company to handle them without delay. Furthermore, relevant information has been publicly disclosed in prominent places in the workplace for the company to understand and properly handle employee opinions through multiple channels. Opinions can be expressed through all grievance channels in a safe and confidential manner. After receiving the complaint case, the responsible unit will investigate and set up a task force when necessary to report directly to the President; once approved, a subsequent specific handling plan will be completed.</p>	
			(2)	In November 2023, the Company's Board of Directors approved the revision of the "Risk Management Policies and Procedures" as the highest guiding principle for risk management. The Board of Directors is the highest decision-making unit for risk management of the Company. The Audit Committee under it is responsible for overseeing the implementation of risk-related strategies, while the Internal Audit Office assists the Audit Committee in executing risk management-related matters and reports on the	

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons								
	Yes	No	Summary description									
			implementation of risk management to the Board of Directors at least once a year. Each operating unit is responsible for the initial risk identification, assessment and control. In addition, each operating unit analyzes the tolerance of all risk indicators and establishes the handling procedures related to each risk to implement risk management.									
(3) Environmental Issues												
A. Has the Company set an environmental management system designed to industry characteristics?	V		A. Since the headquarters building and the North Distribution Center passed the ISO 14001 environmental management system verification in September 2019, the environmental safety and health management policies have been formulated, an “Environmental Management Committee” has been established, and the re-verification has been passed every year; in 2022, they passed the verification again, maintaining the operation of the environmental management system. The certificate of the ISO 14001 verification lasts from September 24, 2022 to September 23, 2025.	No Material Deviations.								
B. Does the Company endeavor to use energy more efficiently and to use renewable materials with low environmental impact?	V		B. The Company fulfills its commitment to be a "Green E-commerce Leader" and reports the setting and achievement of ESG goals to the Sustainable Development Committee and Board of Directors every year. The following table shows the key summary of the energy/resource goals and status of the Company's operations control. For more goals, and mid-term and long-term goals, please refer to "Sustainability Performance and Short-, Medium- and Long-Term Goal Management and Process" chapter in momo's Year 2024 Sustainability Report: <table><tr><th>Strategy Facets</th><th>Management Indicators</th><th>2024 Achievement Status</th><th>2025 Goal</th></tr><tr><td>Climate Governance and Energy Resource Management</td><td>Use of self-generated green electricity in self-built warehouses</td><td>1. Completed the construction of South Distribution Center solar system. 2. North Distribution</td><td>Commissioning of the solar self-use system in the South</td></tr></table>	Strategy Facets	Management Indicators	2024 Achievement Status	2025 Goal	Climate Governance and Energy Resource Management	Use of self-generated green electricity in self-built warehouses	1. Completed the construction of South Distribution Center solar system. 2. North Distribution	Commissioning of the solar self-use system in the South	No Material Deviations.
Strategy Facets	Management Indicators	2024 Achievement Status	2025 Goal									
Climate Governance and Energy Resource Management	Use of self-generated green electricity in self-built warehouses	1. Completed the construction of South Distribution Center solar system. 2. North Distribution	Commissioning of the solar self-use system in the South									



Evaluation Item	Implementation Status						Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEx Listed Companies” and Reasons
	Yes	No	Summary description				
					Center generated 1,186 thousand kWh of electricity.	Distribution Center and obtaining of green certificate	
				Headquarters office electricity consumption per capita being 1% lower than base year –1% (base year: 2024)	–4.4%	–1%	
				Warehouse electricity consumption per ping being 1% lower than base year –1% (base year: 2024)	–13.05%	–1%	
			Green Logistics	Carbon emissions per delivery by self-owned fleet being 1% lower than base year (2023) –1%	–4.8% (average carbon emissions per delivery: 0.25kg CO2e/delivery)	Fu Sheng Logistics increases the proportion of electric motorcycles by 30%	
			Green Packaging	Packaging weight reduction rate (base year:	Reduce 26.6% of the amount	≥30%	

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons								
	Yes	No	Summary description									
C. Has the Company evaluated the potential risks and opportunities posed by climate change for its business now and in the future and adopted relevant measures to address them?	V		<table><tr><td></td><td>2019) ≥25%</td><td></td><td></td></tr><tr><td></td><td>Improving the recycling rate of reusable bags and adding more than one recycling channel</td><td>Addition of 2 recycling channels (Taiwan Mobile Stores and 7-11)</td><td>Addition of reusable bag recycling channels</td></tr></table>		2019) ≥25%				Improving the recycling rate of reusable bags and adding more than one recycling channel	Addition of 2 recycling channels (Taiwan Mobile Stores and 7-11)	Addition of reusable bag recycling channels	No Material Deviations.
				2019) ≥25%								
	Improving the recycling rate of reusable bags and adding more than one recycling channel	Addition of 2 recycling channels (Taiwan Mobile Stores and 7-11)	Addition of reusable bag recycling channels									
In addition, momo continuously improves resource efficiency of various resources, including paperless operations, establishing waste recycling management plans, and it has also been committed to promoting resource recycling, for example: recycling waste plastic films stored in warehouses, heat-melting them into recycled plastics, and putting them into the production of reusable bags (each momo reusable bag contains 30% recycled plastics and can be reused 25 times);introducing cartons with more than 90% FSC recycled pulp and environmentally friendly plastic delivery bags along with more than 30% of recycled plastics, hydrolysable tapes, and honeycomb paper bags. The Company also cooperates with Tzu Chi Foundation on carton recycling. By 2024, a total of approximately 460,000 cartons were refurbished and put back into the shipping and supplier return processes to achieve carton recycling. In September 2023, "Green Living Membership" was launched, allowing consumers to check and agree to use reusable packaging. By accurately sending reusable bags to green consumers, the Company increased the proportion of reusable bag shipping warehouses to 76%, and effectively improving the recycling rate of reusable packaging for 18.2%. C. The TCFD Report (Task Force on Climate-related Financial Disclosures Report) was issued in 2023. Based on the interaction between the environment and the organization's daily operating activities and services, and by using three scenarios including NZE Net Zero, SSP 1-2.6, SSP 5-8.5, the Company identified 9 transition risks, 7 physical risks, and 7 opportunity issues brought about by various climate changes, and												

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons				
	Yes	No	Summary description					
D. Did the company collect data for the past two years on greenhouse gas emissions, volume of water consumption, and the total weight of waste, and establish policies for greenhouse gas reduction, reduction of water consumption, or management of other wastes?	V		<p>developed strategies, management indicators, and goals. At the same time, a financial impact assessment was conducted on the above-mentioned 7 major risks and opportunities. For details, please refer to the 2022 TCFD Report.</p> <table><tr><th>Chinese Version</th><th>English version</th></tr><tr><td></td><td></td></tr></table> <p>D.</p> <p>a. The company has been conducting ISO 14064-1 greenhouse gas inventory since 2016 and has passed third-party verification every year. In terms of Scope 2, the annual reduction targets such as reducing electricity consumption per capita in offices by 1% and reducing electricity consumption per ping in warehouses by 1% have been set. For the greenhouse gas emissions in the past three years, please refer to page 91 “1-1 for Greenhouse gas inventory and assurance status of the company in the last two years.”</p> <p>b. The water used is mainly water for household use, and the wastewater is discharged into the sewage treatment plant for processing according to the effluent standards set by the government as the upper limit. In addition, the Company regularly promotes water conservation among employees, and control the temperature of workplaces and the room cooling efficiency in summer, etc. The Company will continue to introduce water-saving equipment and employee promotion, and maintain the water-saving goal of controlling the per capita water consumption intensity at 17.6 units</p>	Chinese Version	English version			No Material Deviations.
Chinese Version	English version							
								

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons																		
	Yes	No	Summary description																			
			<p>(inclusive), conducting water resource management and control while considering employees’ health care.</p> <table><tr><th>Water usage amount</th><th>Unit</th><th>2021</th><th>2022</th><th>2023</th><th>2024</th></tr><tr><td></td><td>Cubic meters</td><td>48,816.70</td><td>97,105.68</td><td>100,190.64</td><td>107,407.33</td></tr><tr><th>Per capita water consumption intensity</th><th>Consumed units/number of persons</th><td>17.62</td><td>17.68</td><td>17.81</td><td>18.21</td></tr></table> <p>Note 1: The scope of disclosure in 2021 was the headquarters building, the North Distribution Center, and 4 main warehouses (Luzhu, Linkou, Lusi, and Nangong); the scope of disclosure in 2022 and 2023 was momo and domestic subsidiaries (Fuli Life Insurance Agent Co., Ltd., Fuli Insurance Agent Co., Ltd., BEBE POSHE International Co., Ltd., Fu Sheng Logistics Co., Ltd., Prosperous Living Co., Ltd.); the scope of disclosure in 2024 was momo and all the subsidiaries in the consolidated financial reports.</p> <p>Note 2: For details on the process of achieving water conservation goals, please refer to "Sustainability Performance and Short-Term, Mid-Term, and Long-Term Goals Management and Process" chapter in the 2024 Sustainability Report; in addition, taking into account the start of operation of the newly built South Distribution Center, the addition of new leased warehouses and some warehouse floors, the extension of operating hours, and the increase in shifts, etc., and in consideration of momo's continued operational growth, it is expected that a comprehensive inventory of momo's overall environmental goals and actions will be taken in the future.</p> <p>c. Include reducing the amount of paper consumption per capita and the amount of waste per capita in the headquarters building into the waste management policies:</p> <p>(a) The setup of the printer control system led to the reduction of consumption per capita by 32.38% in 2024 compared to base year</p>	Water usage amount	Unit	2021	2022	2023	2024		Cubic meters	48,816.70	97,105.68	100,190.64	107,407.33	Per capita water consumption intensity	Consumed units/number of persons	17.62	17.68	17.81	18.21	
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Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons																											
	Yes	No	Summary description																												
			<div>2020.</div> <div>Paper usage in the headquarters building is shown as below:</div> <table><tr><th>Item</th><th>2021</th><th>2022</th><th>2023</th><th>2024</th></tr><tr><td>Total paper usage</td><td>1,354,911</td><td>1,615,370</td><td>1,604,494</td><td>1,412,822</td></tr><tr><td>Per capita usage</td><td>929.37</td><td>958.11</td><td>1,025.24</td><td>781.86</td></tr></table> <div>Note 1: Paper size: A4, 210mm x 297mm</div> <div>(b) In 2024, the amount of waste generated per capita in the momo building was reduced by 18.25% compared with 2020.</div> <div>The amounts of waste are shown below:</div> <table><tr><th>Amount of waste generated per capita</th><th>Unit</th><th>2021</th><th>2022</th><th>2023</th><th>2024</th></tr><tr><td></td><td>ton/person</td><td>0.0144</td><td>0.0133</td><td>0.0161</td><td>0.0137</td></tr></table> <div>Note 1: The increase in waste per capita in 2023 was mainly due to the cancellation of work-from-home measures.</div>	Item	2021	2022	2023	2024	Total paper usage	1,354,911	1,615,370	1,604,494	1,412,822	Per capita usage	929.37	958.11	1,025.24	781.86	Amount of waste generated per capita	Unit	2021	2022	2023	2024		ton/person	0.0144	0.0133	0.0161	0.0137	
Item	2021	2022	2023	2024																											
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Amount of waste generated per capita	Unit	2021	2022	2023	2024																										
	ton/person	0.0144	0.0133	0.0161	0.0137																										
(4) Social Issues A. Has the company formulated relevant management policies and procedures in accordance with relevant laws and regulations and international human rights conventions?	V		A. In accordance with current relevant laws and regulations, including the Labor Standards Act, Employment Service Act, and Act of Gender Equality in Employment, the Company completed the first version of the Human Rights Policy on May 18, 2017. In 2022, the Policy was revised again based on international human rights conventions and initiatives, industry benchmark corporate standards, etc., to expand the scope of human rights protection and commitments, and to include potential human rights risk issues in industries such as e-commerce, retail, and logistics, for example: forced labor, human trafficking, child labor, anti-discrimination, anti-harassment, freedom of association, collective bargaining rights, information security, and privacy protection. The Policy also expressly	No Material Deviations.																											

Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
B. Has the Company established and implemented reasonable employee welfare measures (include salary/compensation, leave, and other benefits), and are business performance or results appropriately reflected in employee salary/compensation?	V	B. a.	<p>states a human rights-related reporting mechanism to maintain smooth communication with stakeholders from all walks of life. The new version of the Human Rights Policy was signed by the President and submitted to the Sustainable Development Committee before being released to the public. In addition, in 2022, the Company formulated its "Sustainable Development Principles for Suppliers/Contractors" with reference to international frameworks such as United Nation's "The Universal Declaration of Human Rights", "The Guiding Principles on Business and Human Rights" and "The International Labour Organization's Declaration on Fundamental Principles and Rights at Work". The applicable parties include product suppliers, logistics suppliers, general service suppliers and contractors. The Principles require contract partners to respect labor rights and human rights and not discriminate against workers based on race, skin color, age, gender, sexual orientation, ethnicity, disability, religious beliefs, political affiliation, union membership, nationality or marital status in recruitment, promotion, rewards, training opportunities, work arrangements, wages, benefits, discipline, dismissal and retirement during the recruitment and employment process. At the same time, child labor, harsh treatment, forced labor, human trafficking and harassment are prohibited, and workers are guaranteed to be free to leave their jobs or terminate the employment relationship through prior application.</p> <p>The Company discloses work policies, performance evaluation criteria, etc. internally for employees to peruse and gain understanding of relevant labor regulations and basic rights.</p> <p>Implementing reasonable measures for employee benefits (please refer to page 127 "Employee Relations"):</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
			<p>(a) Pay attention to human rights: Comply with laws and regulations, such as the Labor Standards Act, the Gender Equality in Employment Act, and the Occupational Safety and Health Act.</p> <p>(b) Guarantee employees' statutory benefits and protection: Including working conditions and vacation system.</p> <p>(c) Two-way communication between labor and management: Regular labor-management meetings are held to discuss issues such as optimizing employee benefits and improving the workplace environment.</p> <p>(d) Fair remuneration and treatment, and establishing a working environment where the right person can be placed in the right place: In addition to providing entry-level employees with a starting salary standard that is higher than the minimum wage, the company emphasizes the fairness of the remuneration system, regardless of gender, age, race, etc., and provides fair and reasonable salary packages based on education and experience, work ability and performance, and other conditions.</p> <p>b. Business performance and results are appropriately reflected in employee compensation: Employee salary structure includes mainly the monthly salary, year-end bonus, and employee compensation. Among which, the payment standard for year-end bonus and employee compensation is made considering the contribution to the Company's operations, the achievement rate, and the annual performance appraisal based on employee performance management measures. Employee compensation shall be handled in accordance with the Company's Articles of Incorporation. If the Company makes an annual profit, it shall allocate 0.1% to 1% as employee compensation, however, the Company's accumulated losses, if any, shall have been covered in advance. For the year-end bonus, the distribution amount shall be determined based on the annual business performance.</p>	

Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
C. Does the Company provide employees with a safe and healthy working environment, and implement regular safety and health education for employees?	V		<p>C.</p> <p>a. The establishment of the Company's dedicated occupational safety and health management unit or personnel: The headquarters building and the North Distribution Center passed the verification of the ISO 45001 occupational health and safety management system in 2020, the environmental safety and health management policies have been formulated, an "Occupational Safety and Health Committee" has been established, and the re-verification was passed in the third quarter of 2024. The Company has set up an Occupational Safety and Health Committee. Members of the Committee include occupational safety and health personnel, various department heads, registered nurses, and labor representatives. There are 24 members of the Committee, in which 42% are labor representatives. Meetings are held once a quarter to discuss, coordinate, and plan together relevant regulations on safety, hygiene, and health promotion. The occupational safety and health management system covers full-time employees, contracted employees, temporary workers, and contractors to provide comprehensive care-taking and build solidarity for workplace safety. The term of ISO 45001 certificate is from September 15, 2023 to September 14, 2026.</p> <p>b. Operating environment check Endeavors to establish a safe occupational environment. The protection measures adopted for the operating environment and operators are as follows:</p> <p>(a) Within a defined range, personnel shall be prohibited from entering the work environment. Machinery and equipment inspection shall be performed in accordance with laws and regulations; reports and hazard notification shall be publicized at the work site.</p> <p>(b) Work personnel shall (regularly) undergo health check-ups and special hazard health check-ups. Further evaluation and health</p>	No Material Deviations.



Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
			<p>education shall be arranged for any personnel that is found to have an abnormal result and requires management.</p> <p>c. Key health and safety implementation status: The principles of health and safety management are disclosures in the Company website. The implement of key task is following:</p> <p>(a) The labor health and safety management plan, labor health and safety code of practice, application for occupational injury claims and management specifications related to various hazardous operations were drafted in accordance with laws and regulations.</p> <p>(b) Measures for a safe and healthy working environment: implement self-check for all mechanical equipment and tools on daily, weekly, monthly, quarterly, half-yearly and annual basis according to the checklist items to ensure operation safety of mechanical equipment; provide special workplaces, with monitoring the working environment according to law and publishing the report on the working site; equip the office buildings with comprehensive fire system, and regularly inspect and declare in accordance with the law; conduct annual smear test report on radioactive material for quality control testing instruments; carry out floor cleaning and disinfection of pests, bacteria and rodents every month, and increase the frequency of pest control and disinfection operations in summer; perform regular monthly self-check of occupational safety and health matters on the logistics and warehousing site, quarterly self-check of the contractor's commodity distribution business safety specifications, and spot checks on whether the on-site operators follow the relevant work specifications and management regulations to achieve higher safety awareness and a stable working environment for employees.</p> <p>(c) Educational training: implement occupational safety and health education and training in accordance with laws and regulations for new, in-service personnel, and personnel with special hazards</p>	

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons																										
	Yes	No	Summary description																											
			<p>risks, etc. and retain data for future reference; work with the building management organization to implement fire drill lectures and conduct on-site escape drills for employees every six months, and the number of participants in 2024 is 643; regularly hold initial training and second-level training courses for workplace first aid personnel every year, and the number of qualified personnel is 122; strengthen employees’ first aid awareness in the workplace every year, including AED and CPR instruction, with a total of 15 participants.</p> <p>d. Industrial safety inspection operation</p> <table><tr><th>Item</th><th>Operation Frequency</th></tr><tr><td>Fire drill lectures and field evacuation drills for employees</td><td>Every six months</td></tr><tr><td>Operating environment monitoring</td><td>Every six months</td></tr><tr><td>Water testing for drinking fountains</td><td>Quarterly</td></tr><tr><td>Pest, bacteria and rodent disinfection project</td><td>Monthly</td></tr><tr><td>Occupational safety and health surveillance unit</td><td>Monthly</td></tr><tr><td>Occupational safety and health educational training</td><td>Weekly</td></tr></table> <p>e. Occupational safety and health related certification</p> <table><tr><th>Occupational safety and health management personnel with professional certification</th><th>Number of certification holders</th></tr><tr><td>Occupational safety management specialist</td><td>2</td></tr><tr><td>Occupational safety and health management personnel</td><td>7</td></tr><tr><td>Labor health services nursing staff</td><td>5</td></tr><tr><td>First-aid personnel</td><td>122</td></tr><tr><td>Operators of forklifts over 1 ton</td><td>176</td></tr></table>	Item	Operation Frequency	Fire drill lectures and field evacuation drills for employees	Every six months	Operating environment monitoring	Every six months	Water testing for drinking fountains	Quarterly	Pest, bacteria and rodent disinfection project	Monthly	Occupational safety and health surveillance unit	Monthly	Occupational safety and health educational training	Weekly	Occupational safety and health management personnel with professional certification	Number of certification holders	Occupational safety management specialist	2	Occupational safety and health management personnel	7	Labor health services nursing staff	5	First-aid personnel	122	Operators of forklifts over 1 ton	176	
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Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
D. Has the Company established effective career development training programs for employees?	V		<p>f. Safe and healthy work environment for employees</p> <p>(a) The types of employee occupational disasters applied for in 2024 included traffic accidents in the workplace and outside the workplace. In the event of occupational disasters, immediately takes necessary first aid, rescue, and other measures, furthermore, it reports to the occupational safety and health committee and confirms the improvement measures and methods to enhance protection, so as to eliminate the chance of disaster. There was a total of 35 occupational disasters in 2024. Rehabilitation assistance was provided to employees suffering from occupational injury, such as adjusting work content and location, or wound care and health education. A total of 34 colleagues returned to work, with a return rate of 97%.</p> <p>(b) Establishing a comprehensive maternal and child care system, holding online lectures on maternity care issues, and provide pregnant and postpartum employees with assistance such as health education and care.</p> <p>(c) Complaint channel with specially assigned personnel is set up to provide all kinds of assistance and protect employees. It has been declared and announced that all employees are protected from wrongful physical or mental violations in the workplace that would result in physical and mental illness. Any incident of violence or sexual harassment is absolutely prohibited.</p> <p>g. No fire or related incidents occurred in 2024.</p> <p>D. The company has established educational training policies, which plan and execute training programs for new employees as well as on-job training programs for current employees and managerial roles. It also provides employee subsidies for external trainings to encourage employees' professional advancement and development.</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
E. Does the company comply with the relevant laws and international standards with regards to customer health and safety, customer privacy, and marketing and labeling of products and services, and implement consumer protection and grievance policies?	V		<p>Every year, according to the training blueprint, the Company plans the training of each job category in a(n) orderly and systematic way, and ensure the quality of training and the implementation of learning. The Company understands the needs and make plans before the class, implement tracking after the class, and make follow-up improvements for the class. The satisfaction of course reached 90 points in 2024; the total cost invested is NT\$5,344,262, the total number of trainees is 61,957, and the total training hours are 81,016 hours.</p> <p>E.</p> <p>a. The Company closely follows up on the updates and trends regarding the laws and regulations of customer rights and interests (such as the Fair Trade Act, the Commodity Labeling Act, the Cosmetic Hygiene and Safety Act, the Act Governing Food Safety and Sanitation, the Health Food Control Act, the Medical Devices Act, the Pharmaceutical Affairs Act, the Personal Data Protection Act, and the Consumer Protection Act), and the dedicated unit carries out the promulgation and formulation of policies (such as customer privacy policy) and corresponding measures.</p> <p>b. In addition to the aforementioned specific actions on product and service marketing labeling, the Company implements key educational training to strengthen employees' and collaborating suppliers' legal awareness regarding consumer protection, advertising, and right to privacy. It also has open and transparent channels and dedicated units to assist consumers in various consultation and service needs and disclose the rights and obligations of customers (customer service terms).</p> <p>c. For customer privacy protection, the Company has set up the "Information Security Committee" and "Information Security and the Personal Information Protection Team", and regularly adopts the ISO 27001, ISO 27701 and Payment Card Industry Data Security Standard (PCI DSS) to verify the effectiveness of information security management.</p> <p>d. Since 2021, the IVR logistics distribution transfer service and delivery form</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
F. Has the company formulated supplier management policies requiring suppliers to comply with relevant regulations on issues such as environmental protection, occupational safety and health, or labor rights, and what is the status of their implementation?	V		<p>de-identification "Logistics Staff Safe Call" has been introduced and continuously optimized. Consumer telephone numbers are encoded and personal details, such as consumer name, telephone number and address details on the home delivery, are hidden. In 2023 and 2024, the Company introduced a system to code the phone numbers of consumers who return goods, working with suppliers and logistics companies to effectively block the risk of personal information leakage in logistics distribution channels.</p> <p>F.</p> <p>a. Policies and regulations</p> <p>(a) The Company implements the occupational safety and health management system specifications through the level 2 documentation in ISO45001, which are applicable to various work areas, personnel, contracting and outsourcing operations, and specifies the business scope that each responsible unit shall pay attention to and implement in accordance with the specifications.</p> <p>(b) The Company revised the "Sustainable Development Principles for Suppliers / Contractors" and invites suppliers and contractors to implement them together. In 2024, 100% of the contract product suppliers and contractors signed, exerting commercial influence to promote sustainable values such as corporate governance, human rights protection and environmental friendliness in the value chain.</p> <p>(c) Suppliers need to pass basic corporate governance and financial structure review, and sign related terms such as privacy rights, personal data regulations, ethical management statements, commodity intellectual property rights, and information security. The completion rate is 100%. Suppliers who sell special commodities (such as medical equipment, food, and luxury goods) are required to sign and return the guarantee letter and provide relevant certificates in accordance with laws and regulations.</p> <p>b. Implementation status:</p> <p>(a) Before the contractors enters the site to work, they must complete the</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
			<p>"Hazard Notification" and submit the relevant forms to the labor safety and health department for filing and reference. The applying unit may hold a safety and health meeting when necessary for the contractor to explain the control measures, and a "safety and health meeting minutes" shall be made.</p> <p>(b) Before the contractor enters the site for construction, the applying unit shall conduct safety and health hazard identification and risk assessment for the construction steps, and propose risk control measures; in addition, the planning of the measures shall consider the priority of the risk control hierarchy.</p> <p>(c) Packaging reduction specifications were established in 2023, with a supplier consent rate of 98.9%. Regular packaging material sampling is arranged to promote the use of "reusable logistics crates" for incoming goods. In 2024, a system was launched online to record shipping packaging material information, and the three principles of packaging reduction, environmentally friendly materials and reusable packaging are used to promote online shopping packaging reduction.</p> <p>(d) Carry out quality management visits to international luxury goods vendors, and go to the factory to inspect products, confirm their sources, warehouse management, operating status and evaluate other items; for beauty and healthcare related items, it is necessary to review the certification of the manufacturer first, and then determine whether to perform audit of the manufacturer. The audit process includes environment and process confirmation, and raw material and product inspection and control.</p>	
(5) Does the company refer to international reporting standards or guidelines when preparing its sustainability report and other reports disclosing non-financial information? Does the company obtain third party assurance or certificate for the reports above?	V		<p>The Company's sustainability report is written in accordance with the Sustainability Reporting Principles (GRI Standards) issued by the Global Sustainability Standards Board, and the ESG information related to stakeholders is disclosed in accordance with the e-commerce industry indicators issued by the Sustainability Accounting Standards Board (SASB). The content disclosed in the 2024 Sustainability Report follows the AA1000 v3</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
			assurance standard and meets the 2021 GRI sustainability reporting standard. To ensure the reliability of information disclosure, the Company expects to entrust PwC Taiwan to give assurance to the content disclosed in the 2024 Sustainability Report based on the five indicators of ISAE3000. For the related information, please refer to the appendix of the 2024 Sustainability Report.	
<p>(6) If the Company has adopted its own sustainable development best practice principles based on the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, please describe any deviation from the principles in the Company's operations:</p> <p>In January, 2016, this company's Board of Directors had resolved to approve the "Guidelines of Corporate Social Responsibility." Any operations related to corporate social responsibility shall follow the connotations and relevant regulations as stated in the practical guidelines. In response to the international development trend, the implementation of the goal of sustainable development, the strengthening of the Company's implementation of sustainable development promotion, and the compliance with the amendments to the "Corporate Social Responsibility Best Practice Principles for TWSE/TPEX-Listed Companies" promulgated by the Taiwan Stock Exchange, including their renaming into "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies" and provisions, the Company's "Corporate Social Responsibility Best Practice Principles" were thus amended, with the name being changed into " Sustainable Development Best Practice Principles". Such amendment was approved by the resolution of the Corporate Social Responsibility Committee in January and implemented after the approval of the Board of Directors in February. It is proposed to report such amendment in the 2022 annual general shareholders' meeting.</p>				
<p>(7) Other important information to facilitate better understanding of the company's promotion of sustainable development:</p> <p>A. The Company obtained the ISO 14067 product carbon footprint certificate and the Ministry of Environment's carbon footprint label in 2023, hoping to provide transparent information to the consumers and promote social awareness of sustainable consumption:</p> <p>a. Retail services for each physical product: 1.1kg CO2e (obtaining raw materials: 16.79%; service: 82.44%; disposal: 0.77%)</p> <p>b. Retail services for each non-physical product: 180 g CO2e (obtaining raw materials: 4.95%; service: 94.66%; disposal: 0.39%)</p> <p>B. The Company leverages the digital empowerment advantages of e-commerce to keep promoting packaging reduction, green logistics and green operations, and sets the goal of becoming "Taiwan's green e-commerce leader". Starting from September 2023, the "Green Life Membership" program was launched to offer consumers the right to go green. Members were invited to opt for services such as "cross-warehouse centralized delivery" and "reusable packaging"; at the same time, combined with big data analysis of consumer profiles and product management systems, the Company strengthens the sustainable consumer customer base and increase the visibility of responsibly produced products. In addition, the Company recycles waste plastic films, heat-melt them into recycled plastics, and put them into the production of reusable bags. Each momo reusable bag contains 30% recycled plastics and can be reused 25 times. There are currently more than 15,000 momo reusable bag recycling points. Each recycling bag is printed with a unique barcode. Consumers can send back reusable bags at recycling points such as 7-11, iBox, and Taiwan Mobile stores without leaving personal information. The Company will continue to build a "Circular Packaging Ecosystem", hoping to provide consumers with a convenient and smooth packaging recycling experience.</p> <p>C. In order to leverage the sustainable influence of the e-commerce platform, the Company has been promoting the "sustainable supply chain" management in recent years. The Company works with suppliers to implement green logistics measures such as de-node transportation, original box shipment, and reusable logistics boxes,</p>				

Evaluation Item	Implementation Status			Deviations from “the Corporate Social Responsibility Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Summary description	
			<p>and encourage the introduction of the "Logistics Staff Safe Call" delivery form de-identification system. All new suppliers have signed the ethical management statement, privacy statement and confidentiality responsibility, information security, product intellectual property rights, sustainable development principles, etc., and promised to abide by sustainable values. In the first half of 2024, the Company invited key first-tier and new suppliers to conduct ESG self-assessments to understand the implementation status of ESG in the supply chain. It was found that many small and medium-sized enterprise suppliers, although aware of the importance of carbon management, had not yet introduced carbon inventory. Therefore, the Company held the "momo ESG Academy-Corporate Carbon Management Introduction" physical education and training in the third quarter of 2024, inviting carbon management experts to share international trends, introduce the concepts and free resources of organizing greenhouse gas inventories and product carbon footprints, assisting non-listed suppliers in establishing basic carbon management knowledge.</p> <p>D. The Company achieved the following sustainable development performance in 2024:</p> <ul style="list-style-type: none"> <li>• Selected as a constituent of the FTSE4Good TIP Taiwan ESG Index for the fifth time.</li> <li>• Ranked in the top 5% of listed companies in the Corporate Governance Evaluation for the 8th time.</li> <li>• Ranked AA in the Taiwan Sustainability Ratings.</li> <li>• Silver award of the Ministry of Environment's "Sixth National Enterprise Environmental Protection Award."</li> <li>• Gold award of the Ministry of Environment's "2024 Selection of Excellent Enterprises in Resource Recycling."</li> <li>• "E-commerce Friendly Certificate" by the Ministry of Digital Affairs.</li> <li>• Ministry of Environment's "Green Procurement Excellent Enterprise."</li> <li>• Outstanding Unit in Taipei City's "Private Enterprise and Groups Green Procurement Promotion Plan."</li> <li>• 11th place in the large enterprise services category of the 2024 "Excellence in Corporate Social Responsibility Award" by the CommonWealth Magazine.</li> <li>• First place in the "digital cloud" industry in Business Weekly's "Carbon Competitiveness 100" in 2024.</li> <li>• Gold award in the logistics sustainability category of the "2024 ESG Logistics Sustainability Award."</li> <li>• Ranked gold in the 2024 Taiwan Sustainability Action Award for SDG 13.</li> <li>• 2024 "17th TCSA Taiwan Corporate Sustainability Awards" Top 100 Taiwanese Corporates Sustainability Award, Sustainability Report_General Merchandise Retail_1st Category_Platinum, Climate Leadership Award, Innovation and Growth Leadership Award.</li> <li>• Recognized with Gold Award for 2024 Taipei City Workplace Gender Equality Certificate.</li> <li>• 2024 Finance Asia "Asia's Best Companies-MOST COMMITTED TO DEI-Bronze."</li> <li>• 2024 Taipei Golden Eagle Micro Movie Festival_Sustainable Microfilm Bronze Award.</li> </ul>	



## Climate-related information for TWSE and TPEX listed companies

### I. Implementation of climate-related information

Item	Implementation										
1. Describe board and management oversight and governance of climate-related risks and opportunities.	<p>1. The Board of Directors is the highest climate governance unit of the Company, overseeing the implementation of the company's sustainable development.</p> <p>2. Sustainable Development Committee: On May 19, 2023, the 1st meeting of the 8th Board of Directors resolved to appoint three independent directors and two directors as members, with the chairman of the board serving as the convener and chairman of the meeting to comprehensively supervise the achievement of ESG performance, including the strategies and goals for climate risks and opportunities, and report to the board.</p> <p>3. Environmental Management Committee: The Company's green operation-related department representatives are composed of 15 people, promoting cross-departmental environmental projects including ISO 14064-1 greenhouse gas inventory, ISO 14001 environmental management system, and ISO 14067 carbon footprint inventory. Regular meetings are held every quarter to track the implementation of the projects and evaluate performance.</p> <p>4. Climate issues are included in the annual performance of senior management. Starting from 2022, 10% of the annual performance of the unit heads must be linked to ESG indicators to continuously internalize climate governance.</p>										
2. Describe how the identified climate risks and opportunities impact the company's business, strategy and finances (short-term, medium-term, long-term).	<p>To keep tabs on the implications of climate change for the Company, momo not only introduced the TCFD-proposed framework published by the UN Financial Stability Board, but also published the TCFD Report in both Chinese and English in July 2023. The Sustainable Development Management Committee and the Sustainable Development Department are charged with working with external consultants to identify the potential impacts of climate change on the Company's operations, as well as the corresponding risks and opportunities based on the simulation analysis of climate-related risks and opportunities under three climate scenarios, namely Net Zero Emissions by 2050 (NZE), SSP 1-2.6, and SSP 5-8.5, which were selected according to the reports published regularly by the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC), and then decide on the corresponding response measures and management approaches after assessing and determining the risks. Please refer to the momo 2022 TCFD Report for more details on the corresponding metrics and targets, as well as assessment on financial impacts.</p> <p>Key Climate-related Risks</p> <table><tr><th>Risk</th><th>Type</th><th>Potential Financial Impact on momo</th><th>Response Measures and Action Plan</th><th>Timeframe</th></tr><tr><td>Zero Carbon Building Conversion</td><td>Transition risk</td><td>In the NZE climate scenario, the IEA's roadmap to net zero emissions by 2050 calls for new buildings in all countries and regions to meet zero-carbon building codes by 2030. In response to the trend of low carbon development to promote zero carbon buildings, momo will incur higher operating costs to upgrade existing buildings.</td><td>The Company uses flooding simulation data and refer to the geographical area and environmental factors in the construction of the warehouses; the Company has also introduced tunnel air cooling and natural ventilation to mitigate the effects of emperature rise. In addition, momo has installed solar energy devices on the unused roofs of its own warehouses to generate renewable energy. The Company has also carried out environmental assessments of our factories by law, including soil liquefaction assessments, stratum distribution and groundwater level monitoring, etc. The Company has also built green belts to meet flood prevention needs and minimize the effect of our buildings on the ecological environment.</td><td>2031   2050</td></tr></table>	Risk	Type	Potential Financial Impact on momo	Response Measures and Action Plan	Timeframe	Zero Carbon Building Conversion	Transition risk	In the NZE climate scenario, the IEA's roadmap to net zero emissions by 2050 calls for new buildings in all countries and regions to meet zero-carbon building codes by 2030. In response to the trend of low carbon development to promote zero carbon buildings, momo will incur higher operating costs to upgrade existing buildings.	The Company uses flooding simulation data and refer to the geographical area and environmental factors in the construction of the warehouses; the Company has also introduced tunnel air cooling and natural ventilation to mitigate the effects of emperature rise. In addition, momo has installed solar energy devices on the unused roofs of its own warehouses to generate renewable energy. The Company has also carried out environmental assessments of our factories by law, including soil liquefaction assessments, stratum distribution and groundwater level monitoring, etc. The Company has also built green belts to meet flood prevention needs and minimize the effect of our buildings on the ecological environment.	2031   2050
Risk	Type	Potential Financial Impact on momo	Response Measures and Action Plan	Timeframe							
Zero Carbon Building Conversion	Transition risk	In the NZE climate scenario, the IEA's roadmap to net zero emissions by 2050 calls for new buildings in all countries and regions to meet zero-carbon building codes by 2030. In response to the trend of low carbon development to promote zero carbon buildings, momo will incur higher operating costs to upgrade existing buildings.	The Company uses flooding simulation data and refer to the geographical area and environmental factors in the construction of the warehouses; the Company has also introduced tunnel air cooling and natural ventilation to mitigate the effects of emperature rise. In addition, momo has installed solar energy devices on the unused roofs of its own warehouses to generate renewable energy. The Company has also carried out environmental assessments of our factories by law, including soil liquefaction assessments, stratum distribution and groundwater level monitoring, etc. The Company has also built green belts to meet flood prevention needs and minimize the effect of our buildings on the ecological environment.	2031   2050							

Item	Implementation				
	Risk	Type	Potential Financial Impact on momo	Response Measures and Action Plan	Timeframe
	Renewable Energy Upgrade	Transition risk	In the NZE climate scenario, conventional energy sources will be phased out by 2030 according to the IEA's 2050 net zero emissions roadmap. Given the international community and the Taiwanese government's requirement for companies to use renewable energy, momo has had to boost the share of renewable energy in its operations, which in turn has led to rising operating costs.	momo installs solar energy units on the idle roofs of the own warehouses to reduce carbon emissions, save energy and improve logistics and transport efficiency, while avoiding the impact of carbon fees on operating costs.	2024   2030
	Electric Vehicles Replacing Coal-fired Vehicles	Transition risk	In the NZE climate scenario, and in line with the IEA's 2050 net zero emissions roadmap, the share of electric vehicles worldwide will reach 20% by 2030 and 60% by 2040. Prompted by the international trend of low-carbon development and the promotion of electric vehicles in place of coal-fired vehicles, momo's efforts to upgrade the existing logistics fleet will result in higher operating costs.	To increase transport efficiency and cut carbon emissions over the logistics mileage, momo not only uses energy-efficient certified transport vehicles, but also continues purchasing electric vehicles, which are used in conjunction with short chain logistics and node removal technologies to gradually move towards an environmentally friendly and efficient transport model. The Company has expanded our warehousing locations and collaborated with suppliers in the factory distribution and cross-docking modes to shorten the goods delivery time and distance. The Company uses AI data to introduce the "optimal distribution route suggestion" module, with short chain deployment and electric vehicle fleet to effectively curb logistics carbon emissions.	2031   2050
	Extreme Weather induced Chain Disruption	Physical risk	The Company's operations and the rights of its customers were affected by power cuts, transportation disruptions and equipment damage resulting in chain disruptions due to extreme weather conditions such as typhoons, rainstorms and floods.	The Company maintains a 24-hour warehouse operation and establish a horizontal link between units to respond to emergencies. Through logistics short-chain arrangement, in conjunction with data system computing and linking, the Company can quickly respond to order transfers and work with multiple distributors to alleviate the risk of delayed deliveries. The Company works with suppliers to develop logistics and warehousing action plans to cope with extreme temperature changes.	2024   2030

Item	Implementation			
	Climate-related Opportunities			
	Opportunity	Description of opportunity for momo	Corresponding Development Plan	Timeframe
	Logistics and Transport Efficiency Improvement	Through logistics-related technology development and innovation, momo has improved logistics efficiency to reduce the "last mile" delivery distance, which not only helps cut carbon emissions from logistics, but also boosts customer satisfaction with momo's services, thus increasing customer stickiness and satisfaction and attracting new customers, resulting in higher revenue.	As of 2023, momo has completed the construction of 58 main and satellite warehouses across Taiwan, while continuously advancing the expansion of short-chain logistics, building AI systems and mapping out the optimal or shortest delivery routes, as well as implementing "node-removal" measures in collaboration with suppliers to effectively shorten the distance of goods delivered to customers.	2022   2023
	Zero Carbon Logistics	If momo continues to reduce carbon emissions from the logistics processes, develop more efficient transportation methods and create zero-carbon logistics, it will enhance our brand image and provide sustainable logistics services that are set apart from those of our peers, thus gaining the opportunity to tap into new markets.	momo continues to develop more efficient logistics delivery models and raise the share of electric vehicles in the momo logistics fleet, with 50 commercial electric tricycles already introduced as of 2023. momo works with suppliers to drive carbon reduction initiatives, such as promoting the use of circular boxes by suppliers for incoming and outgoing shipments, the use of original boxes for outgoing shipments depending on the product and order content, and "node-removal" logistics measures to reduce carbon emissions and resource consumption in the logistics process.	2031   2050
	Responding to Rising Green Consumption Awareness	As a result of changing consumer behavior, the Company is placing greater emphasis on the value of our products in terms of their environmental performance. Meanwhile, major e-commerce operators are pushing to lower the amount of packaging materials, and are also steadily upgrading their eco-friendly products, including more energy-efficient electrical equipment and environmentally friendly green products. If momo stays ahead of market trends and adapts to consumer behavior and supplier distribution patterns, it can steadily cope with sustainable consumer trends, cater to consumer needs and improve customer satisfaction, resulting in higher revenue.	In 2023, momo launched the "Green Life Membership," aimed at encouraging consumers to choose consolidated shipping and reusable packaging materials, thus giving consumers the right to opt for green consumption. momo launched the Green Life platform in 2019, where products are made available for sale only if they are environmentally friendly or have certificates such as organic or eco-label, to promote sustainable consumption and environmental awareness. The number of products in the Green Life platform has surpassed 5,300 items. momo continues to push forward sustainability measures that are more stringent than regulations and competitive standards to enhance the effectiveness of sustainable management and maintain the pioneering status in the industry and sustainability image.	2024   2030
	3. Describe the financial impact of extreme climate events and transition actions.	According to the materiality matrix of the Company's climate risk issues, the first three items are transition risks, and the fourth item is the physical risk caused by extreme climate events: 1. In response to the low-carbon development trend and the promotion of zero carbon buildings, the operating costs of momo will increase in order to replace existing buildings:		

Item	Implementation															
	<p>this issue will occur in the long term, from 2031 to 2050, and the potential financial impact may account for approximately 0.19% of the revenue in 2022.</p> <p>2.In response to international and Taiwan government requirements for companies to use renewable energy, momo needs to increase the proportion of renewable energy used in its operations, which will lead to increased operating costs: this issue will occur in the medium term, from 2025 to 2030, and the potential financial impact may account for approximately 0.06% of the revenue in 2022.</p> <p>3.In response to the low-carbon development trend, the development of electric vehicles to replace coal-powered vehicles is being promoted. momo's operating costs will increase in order to replace the existing logistics fleet: the impact hazard value is 12.78, and this issue may occur into two stages. For electric motorcycles, in the short and medium term of 2022-2032; and for electric trucks, in the long term of 2031-2050; the potential financial impact of electric motorcycles is approximately 0.01% of the 2022 revenue, and the potential financial impact of electric trucks is approximately 0.04% of the 2022 revenue.</p> <p>4.Due to extreme weather such as typhoons, heavy rains, and floods, business locations are facing power outages, traffic disruptions, equipment damage, and other problems, resulting in supply chain disruptions that affect company operations and customer rights: this issue will occur in the medium term, from 2024 to 2030, and the financial impact of this risk occurring once may be approximately 0.64% of the 2022 revenue.</p>															
4. Describe how climate risk identification, assessment and management processes are integrated into the overall risk management system.	The Company has included climate change as one of the major operational risks in its "Risk Management Policies and Procedures". The Board of Directors is the highest decision-making unit for risk management of the Company and oversees the implementation of risk management policies to ensure the effective operation of the risk management mechanism. The Company regularly identifies and evaluates climate risks and opportunities, and revises strategies and goals each year. The Company holds regular meetings every quarter to track project implementation and evaluate performance, and submit reports to the Audit Committee and the Board of Directors on a regular basis.															
5. If scenario analysis is used to assess resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors and main financial impacts used shall be explained.	<p>1.The Company has selected the 2050 Net Zero Emissions (NZE) scenario, SSP 1-2.6, and SSP 5-8.5 scenarios with reference to the reports regularly released by the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC), and has compiled a list of climate-related risks and opportunities that may be faced in the value chain by adopting three scenarios, namely NZE, SSP 1-2.6, and SSP 5-8.5.</p> <p>2.After the list of risk and opportunity issues is compiled, relevant departments will assist in identifying and evaluating such risks and opportunities, and rank the departments corresponding to each issue in order of importance, calculate the weight percentage of each department in the issue, and refer to common risk management practices to assess the significance of each risk using the following formula based on the degree of harm caused by each risk: <b><u>Risk hazard = probability of occurrence × impact</u></b></p> <p>3.For details, please refer to pages 16-17 of 2022 TCFD Report.</p>															
6. If there is a transition plan to manage climate-related risks, describe the content of the plan, and the indicators and goals used to identify and manage physical and transition risks.	<p>1. The Company attaches great importance to the potential and actual impact of low-carbon transition and climate disasters on the Company's operations. Based on the risk types such as policies and regulations, technology, market, goodwill, immediate and long-term, the Company implements corresponding management indicators:</p> <table><tr><th>Risk Type</th><th>Indicators</th><th>Management Approaches</th><th>Risks / Opportunities</th></tr><tr><td rowspan="2">Policies and Regulations</td><td>Green Building</td><td>Green building standard logistics center completed and put into use</td><td>Zero Carbon Buildings</td></tr><tr><td>Energy Efficiency Improvement</td><td>1. Self-built solar power generation system 2. Introduction of electric motorcycles</td><td>Renewable Energy Electric Vehicle Fleet Zero Carbon Logistics</td></tr><tr><td>Market</td><td>Sale of Environmentally Friendly and Energy-Saving Products</td><td>Better sustainable product selection in the green living category</td><td>Green Product</td></tr></table>	Risk Type	Indicators	Management Approaches	Risks / Opportunities	Policies and Regulations	Green Building	Green building standard logistics center completed and put into use	Zero Carbon Buildings	Energy Efficiency Improvement	1. Self-built solar power generation system 2. Introduction of electric motorcycles	Renewable Energy Electric Vehicle Fleet Zero Carbon Logistics	Market	Sale of Environmentally Friendly and Energy-Saving Products	Better sustainable product selection in the green living category	Green Product
Risk Type	Indicators	Management Approaches	Risks / Opportunities													
Policies and Regulations	Green Building	Green building standard logistics center completed and put into use	Zero Carbon Buildings													
	Energy Efficiency Improvement	1. Self-built solar power generation system 2. Introduction of electric motorcycles	Renewable Energy Electric Vehicle Fleet Zero Carbon Logistics													
Market	Sale of Environmentally Friendly and Energy-Saving Products	Better sustainable product selection in the green living category	Green Product													

Item	Implementation				
	Risk Type	Indicators	Management Approaches		Risks / Opportunities
	Technology	Improved Logistics and Transportation Efficiency	1. Short-chain logistics layout and node removal 2. Using AI to plan the "optimal delivery route" 3. Launch of "Green Life Membership", encouraging consumers to opt for "cross-warehouse centralized delivery" for each order		Logistics Innovation
		Waste Reduction	1. Reduction of waste in operation and service processes 2. Using AI and big data to develop an "optimal packaging system" to reduce the amount of packaging materials used		Packaging Reduction Technology Investment
	Goodwill	Stakeholder Communication	Public disclosure of climate-related risk management actions		Negative Environment News
	Immediacy	Uninterrupted Supply	1. Uninterrupted warehouse operations 2. On-time supplier product incoming		Chain Disruptions Due To Extreme Weather
	Long-Term				
	2.For details on climate-related risk management goals and implementation results, please see pages 44 to 45 of the 2023 Sustainability Report.				
7. If internal carbon pricing is used as a planning tool, the basis for setting the price shall be stated.	Taking "cross-warehouse centralized delivery" as the management target, the price the Company is willing to pay is NT\$4,251/metric ton CO2e, with the purpose of promoting the growth of cross-warehouse centralized delivery volume.				
8. If climate-related goals are set, the activities covered, the scope of greenhouse gas emissions, the schedule planned, annual achievement progress and other information shall be explained; if carbon offsets or Renewable Energy Certificates (RECs) are used to achieve relevant goals, the source and quantity of the offset carbon reduction credits or the number of RECs shall be stated.	1. Since 2016, ISO 14064-1 greenhouse gas inventory has been introduced. In 2019, ISO 14001 environmental management system certificate was obtained for the first time. In 2019 and 2023, the Company was awarded the "Online Shopping Packaging Reduction Label" twice by the Ministry of Environment of the Executive Yuan. At the same time, in 2019, the six major strategic aspects including green partners, green packaging, green energy transportation, green warehousing, green operations, and climate action were established to keep implementing various low-carbon transition plans. It is expected that the Company will promote low-carbon transition of the value chain by building its own solar power generation system and continuing to work on supplier engagement.				
	2. The greenhouse gas management strategy, reduction action plan and goal setting are as follows:				
	Strategy Facets	Action Plans / Indicators	2024 Short-Term Goal	2025-2027 Mid-Term Goal	2028-2030 Long-Term Goal
	Scope 1 carbon emission reduction	Development of a self-owned green fleet	Carbon emissions from a single delivery by our own fleet was 1% less than that in 2023	1. Optimize short-chain and consolidated shipping programs 2. Increase the proportion of electric motorcycles to 50%	Keep optimizing energy use of the green fleet
	Scope 2 carbon emission reduction Base year: 2023	Office electricity consumption per capita	1% reduction	2% reduction	3% reduction
Warehouse electricity consumption per ping		1% reduction	2% reduction	3% reduction	
9. Greenhouse gas inventory and assurance,	Please refer to 1-1 for Greenhouse gas inventory and assurance status of the company in the last two years and 1-2 for Greenhouse gas reduction goals, strategies, and specific action plans.				

Item	Implementation
reduction goals, strategies and specific action plans	

### 1-1 Greenhouse gas inventory and assurance status of the company in the last two years

- (1) The greenhouse gas emissions of the Company and its subsidiaries in the consolidated financial statements for the past three years are shown in the table below. The inventory report has been completed in accordance with the ISO 14064-1:2018 standard in 2022 and 2023, and has passed the British Standards Institution (BSI) external verification at a "reasonable assurance" level. The certificate for 2024 ISO 14064-1:2018 greenhouse gas inventory is expected to be obtained in May 2025 and the complete information will be disclosed in 2024 Sustainability Report:

Unit: Metric ton CO<sub>2</sub>e

Year	2022	2023	2024
Scope 1	1,595.48	1,815.70	2,000.55
Scope 2	13,240.45	13,534.71	15,021.96
<b>Total of scopes 1 and 2</b>	<b>14,835.93</b>	<b>15,350.41</b>	<b>17,022.51</b>
Emissions per capita	2.70	2.73	2.890.14
Emission density	0.14	0.14	0.14

Note 1: Inventory boundary: 2022 and 2023 - the Company's 100% operationally controlled locations and 5 domestic subsidiaries (Fuli Life Insurance Agent Co., Ltd., Fuli Insurance Agent Co., Ltd., BEBE POSHE International Co., Ltd., Fu Sheng Logistics Co., Ltd., Prosperous Living Co., Ltd.); 2024 - momo and all the subsidiaries in the consolidated financial reports.

Note 2: Emissions per capita: 2022 and 2023 - Greenhouse gas emissions in scopes 1 and 2 / total number of employees of the Company and its subsidiaries: Fuli Life Insurance Agent Co., Ltd., Fuli Insurance Agent Co., Ltd., BEBE POSHE International Co., Ltd., Fu Sheng Logistics Co., Ltd., Prosperous Living Co., Ltd. (including personnel dispatched by dispatch companies); 2024 - Greenhouse gas emissions in scopes 1 and 2 / total number of employees of momo and all the subsidiaries in the consolidated financial reports (including personnel dispatched by dispatch companies).

Note 3: Emission density: The calculation method for 2022-2023 is "scopes 1 and 2 greenhouse gas emissions / revenue of the Company's 100% operationally controlled locations and five subsidiaries (Fuli Life Insurance Agent Co., Ltd., Fuli Insurance Agent Co., Ltd., BEBE POSHE International Co., Ltd., Fu Sheng Logistics Co., Ltd., Prosperous Living Co., Ltd.); 2024 - scopes 1 and 2 greenhouse gas emissions / revenue of momo and all the subsidiaries in the consolidated financial reports.

- (2) In 2024, the total greenhouse gas scope 1 and scope 2 emissions were 17,022.51 metric tons CO<sub>2</sub>e, the per capita emissions were 2.89 metric tons CO<sub>2</sub>e / total number of people, and the emission intensity was 0.14 metric tons CO<sub>2</sub>e / NT\$1 million. Analysis shows that the slight increase in scope 1 and scope 2 emissions and per capita emissions in 2024 compared to 2023 is due to the increase in fuel consumption of the delivery fleet and the second half year electricity consumption of South Distribution Center as a result of performance improvement. In order to continue to implement carbon reduction actions, the Company continues to execute the three major strategies of "green operations", "green packaging" and "green logistics". For relevant measures, please refer to the corresponding chapters of the 2024 Sustainability Report.

### 1-2 Greenhouse gas reduction goals, strategies, and specific action plans

For details, please refer to page 90 "Climate-related information for TWSE and TPEX listed companies Item 8."

## 8. Ethical Corporate Management

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
(1) Establishment of ethical corporate management policies and programs				
A. Does the company have an ethical corporate management policy approved by its Board of Directors, and bylaws and publicly available documents addressing its corporate conduct and ethics policy and measures, and commitment regarding implementation of such policy from the Board of Directors and the top management team?	V		A. The company has established the "Ethical Corporate Management Best Practice Principles" to regulate its good faith policies. For employees, managers, and directors to acknowledge and follow these principles, the company organizes awareness programs on a regularly basis and monitors through the company's internal control system.	No Material Deviations.
B. Whether the company has established an assessment mechanism for the risk of unethical conduct; regularly analyzes and evaluates, within a business context, the business activities with a higher risk of unethical conduct; has formulated a program to prevent unethical conduct with a scope no less than the activities prescribed in Article 7, paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPE Listed Companies?	V		B. This company constructed effective accounting and internal control systems in response to business activities that are prone to greater risks of violating the good faith principles. In order to ensure that the system design and execution remain effective, there are no external or hidden accounts. Reviews may always be conducted.	No Material Deviations.
C. Does the company clearly set out the operating procedures, behavior guidelines, and punishment and appeal system for violations in the unethical conduct prevention program, implement it, and regularly review and revise the plan?	V		C. The company's "Ethical Corporate Management Best Practice Principles" clearly prohibits any acts of bribery, illegal political contributions, inappropriate charitable donations or sponsorships, and unreasonable gifts and treats. Any other inappropriate interest prevention programs and procedures are also regulated by the principles. These principles are advocated and explained to new employees upon their arrivals; relevant announcements and notifications are released to employees, managers, and directors periodically to enhance the concept of good faith and self-discipline.	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
(2) Ethical Management Practice				
A. Does the company assess the ethics records of those it has business relationships with and include ethical conduct related clauses in the business contracts?	V		A. The company avoids trading with any parties that have the records of violating the good faith principles in the past. The provision of good faith behaviors shall be clearly outlined in relevant commercial contracts.	No Material Deviations.
B. Has the company set up a dedicated unit to promote ethical corporate management under the Board of Directors, and does it regularly (at least once a year) report to the Board of Directors on its ethical corporate management policy and program to prevent unethical conduct and monitor their implementation?	V		<p>B. momo has established the "Ethical Corporate Management Best Practice Principles" and disclosed them on the Company's official website and internal employee section. From March 2021, the Legal Office has been the dedicated unit for promoting corporate ethical management and has been responsible for assisting the Board of Directors and management in formulating and supervising the ethical management policy and preventive schemes to ensure the implementation of the Ethical Corporate Management Best Practice Principles. It reports the implementation status and results to the Board of Directors on a yearly basis.</p> <p>2024 Implementation Status:</p> <p>a. Identification and implementation of laws and regulations: The implementation of laws and related internal regulations is an important link for the Company to ensure the implementation of ethical management operations. The Company continuously tracks and evaluates the changes in laws and regulations every year to ensure that there are corresponding internal regulations to follow for the potential risks and impacts that may be caused.</p> <p>b. Educational training: In order to ensure that all employees realistically understand and comply with the ethical corporate management principles, the Company includes in new recruits' orientation the rule of law concepts, such as moral code of conduct and ethical corporate management guidelines, and schedules online courses annually to</p>	No Material Deviations.



Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
			<p>enhance the concept of integrity and self-discipline. The scope of the course covers Ethical Corporate Management Best Practice Principles, Code of Ethical Conduct, Promotion of business secrets and anti-corruption and anti-bribery, etc.</p> <p>c. Scheduled inspections: momo has explicitly stipulated in its "Ethical Corporate Management Best Practice Principles" and "Procedures for Ethical Management and Guidelines for Conduct" the preventive measures against and handling procedures for offering and acceptance of bribes, offering illegal political donations, improper charitable donations or sponsorship, offering or acceptance of unreasonable presents or hospitality, or other improper benefits. When engaging in commercial activities, it shall avoid engaging in transactions with those having a record of unethical conducts, and expressly specify in relevant commercial contracts provisions of ethical conducts. Every year all units shall carry out the self-assessment of compliance and internal control system to ensure effective controls and implementation. The Internal Audit Office shall conduct independent audits to ensure effective execution of the entire mechanism.</p> <p>d. A definite reporting mechanism: In order to implement the company's rules governing moral code of conduct and Ethical Corporate Management Best Practice Principles and encourage reporting of any illegal conducts or acts in violation against moral code of conduct and Ethical Corporate Management Best Practice Principles, momo has established the "Measures for Handling Cases of Illegal and Unethical or Dishonest Conduct" and disclosed such on the Company's official website and its internal employee portal. Such Measures</p>	

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
C. Has the company established policies to prevent conflict of interests, provided appropriate communication and complaint channels, and properly implemented such policies?	V		<p>have designated an authorized unit to accept whistle-blowing cases, whistle-blowing channels, and handling procedures, and established the company's internal and external whistle-blowing channels and handling procedures, thereby ensuring the implementation of the company's rules governing moral code of conduct and Ethical Corporate Management Best Practice Principles, as well as the legal rights and interests of whistle-blowers and counterparties.</p> <p>Whistle-blowing cases may be raised via three channels, which are "Reported in Person," "Reported by Phone," and "Reported by Letter." momo has established an independent whistle-blowing mailbox and hotline, and disclosed an email address to which the Audit Committee (Independent Director) directly has access. If the whistle-blowing case involves a Director or senior supervisor, it will be reported to Independent Directors. A protection system for the whistle-blower will be introduced to realistically keep the whistle-blower's identity and case details confidential, and commitments shall be made to protect the whistle-blower from being punished improperly owing to the whistle-blowing case, which were mainly business service arguments and advancements of operating procedures. Under the premise of keeping the identity of the whistle-blower confidential, momo has investigated the whole story and adopted proper enhancement measures to implement ethics transparency acts.</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
D. Does the company have effective accounting and internal control systems in place to enforce ethical corporate management? Does the internal audit unit follow the results of unethical conduct risk assessments and devise audit plans to audit compliance with the systems to prevent unethical conduct or hire outside accountants to perform the audits?	V		D. The company's management has constructed effective accounting and internal control systems for the internal audit personnel to plan and execute reviews ranging from the highest-level risks to the lowest-level risks. The results of the reviews did not find any violations to the good faith principle.	No Material Deviations.
E. Does the company provide internal and external ethical corporate management training programs on a regular basis?	V		E. In order to enable employees, managers, and Directors to know and abide by the good faith principles for corporate, the Company presents organization policies and procedures to employees on their first day at work. And the Company regularly holds physical / online courses and tests every year to enhance the concept of good faith and self-discipline. As for business activities with higher unethical risks, the Company has established an effective accounting system and internal control system. There are no external accounts or secret accounts kept, and the systems are reviewed at all times to ensure that their design and implementation continue to be effective. Tests are designed for online courses scheduled for in-service employees annually. All employees are required to complete the courses and their scores must reach 80 to pass the test. 100% of the in-service employees during the span of the course of 2024 completed the online courses and passed the tests. The results of the 2024 implementation (including subsidiaries):	No Material Deviations.

Evaluation Item	Implementation Status						Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons	
	Yes	No	Summary description					
			Course name	Course Enrollments	Sessions	Hours	Total Hours	Description
			New recruits' orientation (physical courses) (Note)	1,135	108	324	3,405	100% of the new employees completed the orientation.
			Ethical Corporate Management Best Practice Principles, moral code of conduct, anti-corruption, and anti-bribery for employees (online courses)	3,727	1	1	3,727	100% of in-service employees during the span of the course completed the online course and passed the test.
			Prevention of Insider Trading (online courses)	2,995	1	1	2,995	100% of in-service employees during the span of the course completed the online course and passed the test.
			Note: 3-hour orientation for new recruits, and the course content is as follows: 1. Courses related to human rights issues (employee rights work rules and related management measures, conveyance of the Act of Gender Equality in Employment and Sexual Harassment Prevention Act, sexual harassment prevention and control measures, complaints and disciplinary measures, and instructions on employee suggestions and complaint channels). 2. Conveyance of Employee's Ethical Corporate Management Best Practice Principles, Code of Ethical Conduct, Trade Secrets Act, Intellectual Property Rights, Insider Trading Prevention, and Anti-Corruption Anti-Bribery. 3. Information security, introduction to computer use and training on Occupational Safety and Health Act for laborers.					
(3) Implementation of Complaint Procedures	V						No Material Deviations.	
A. Has the company established specific whistle-blowing and reward procedures, set up conveniently accessible whistle-blowing channels, and appointed appropriate personnel specifically responsible for handling complaints received from whistle-blowers?			A. The Company has formulated the "Code of Conduct for Reporting Illegal, Unethical or Dishonest Cases", and has established three convenient reporting channels of "in-person reporting", "telephone reporting by phone" and "reporting by					

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
B. Has the company established standard operation procedures for investigating the complaints received, follow-up measures taken after investigation, and mechanisms ensuring such complaints are handled in a confidential manner?	V		<p>letter". Spokespersons and acting spokespersons will accept reports from stakeholders such as shareholders and investors, and the audit supervisor will accept reports from internal colleagues, customers, suppliers, and contractors of the Company. If the whistleblower case is verified to be true, and the contribution to the Company and the economic benefits generated are significant, the acceptance unit may submit a proposal to the chairman for approval of the whistleblower reward, and if the reward criteria are met, the whistleblower may be awarded an amount equal to 5% of the unjustified enrichment of the whistleblower case as the whistleblower reward. However, the reward for reporting each case shall be limited to a maximum of NT\$100,000.</p> <p>B. The Company undertakes to strictly protect the identity information of the whistleblower. The acceptance unit or the relevant personnel handling the whistleblower case shall handle the whistleblower case in a confidential manner and conduct verification through independent channels, so as to fully protect the whistleblower, and the whistleblower's identity will be kept strictly confidential. If the whistleblower is threatened, intimidated or experiences other unfavorable behaviors, the Company will report it to the police for it to be handled in accordance with the law.</p>	No Material Deviations.
C. Has the company adopted proper measures to protect whistle-blowers from retaliation for filing complaints?	V		<p>C. The Company has expressly established the "Code of Conduct for Reporting Illegal, Unethical or Dishonest Cases", and the whistleblower shall not be dismissed, discharged, demoted, reduced in salary, nor shall his / her rights and interests enjoyed according to law and regulations, contract or custom be damaged, or other unfavorable sanctions be imposed on the whistleblower due to the reported case.</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the Reasons
	Yes	No	Summary description	
(4) Strengthening Information Disclosure Does the company disclose its ethical corporate management policies and the results of their implementation on its website and the Market Observation Post System (MOPS)?	V		<p>A. The Company website has disclosed Ethical Corporate Management Best Practice Principles, Measures for Handling Cases of Illegal and Unethical or Dishonest Conduct and has disclosed the implementations thereof.</p> <p>B. momo.com Inc. avoids trading with entities with records of dishonest behavior in its business activities, and clearly lays out best practice clause in related commercial contracts. The internal audit division is responsible for auditing whether there are internal breaches of good faith, and makes regular reports to the Board of Directors, while drafting policy to avoid conflicts of interest in the best practice principles. Where violations are found, they shall be reported to the Audit Committee, managers, internal audit supervisors or other relevant parties.</p> <p>To provide employees better understanding of their rights and Company actions and policies, and in addition to trainings on ethical corporate management, and best practice principles for new employees (attended by 3,727 employees during 2024), special e-mail and contact window for employee complaints has been set up to provide a safe and completely confidential channel to convey their opinions.</p>	No Material Deviations.
(5) If the company has adopted its own ethical corporate management best practice principles based on the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, please describe any deviations between the principles and their implementation: There have been no differences.				
(6) Other important information that can facilitate a better understanding of the operation status of the company's ethical corporate management: None.				

## 9. Other Important Information That Can Facilitate A Better Understanding of The Operation Status of The Company's Corporate Governance:

- (1) Other important information that can facilitate a better understanding of the operation status of the Company's corporate governance is posted on momo website (<https://corp.momo.com.tw/>) or MOPS (<https://mops.twse.com.tw/>; Stock Code: 8454).
- (2) In order to strengthen the Audit Committee's function of supervision over the Company's finance, in addition to annual financial reports, the Company's quarterly financial reports are all proposed to the Audit Committee for deliberation and adoption, which is stricter than the legal requirement.
- (3) In order to strengthen corporate governance, coordinate the promotion of information security policies, and enhance the company's sustainable development, the Company voluntarily established an Information Security Committee and a Sustainable Development Committee. Through the specialization and a detached and independent stance, the committees assist the Board of Directors in decision-making and effectiveness.
- (4) "Annual related party transactions" is reported at shareholders' meetings to enhance corporate governance transparency.
- (5) In order for shareholders to participate in shareholders' meetings in a diverse manner, hybrid shareholders' meetings have been held starting in 2023.
- (6) The Directors and senior management of the Company have issued the "Ethical Management Statement", and the dedicated unit regularly reports the "Implementation Status of Ethical Management" to the Board of Directors every year.
- (7) For investors to obtain sufficient and correct information in a timely manner, changes in shareholdings are declared in advance by the 10th of each month.
- (8) The Company has established "Internal Material Information Processing and Management and Operational Procedures for Insider Trading Prevention" and announced it on the Company's website, clearly stipulating the management matters for handling internal material information and preventing insider trading, avoiding improper information leakage, ensuring the consistency and accuracy of the Company's information released to the outside world, and strengthening the control mechanism for insider trading.
- (9) In order to protect the brand image and trademark rights, TIPS has been introduced in 2024, and the Company expects to apply for the first-class A certificate in 2025.

## 10. Internal Control Systems Implementation Status:

- (1) Internal Control Statement:

Please refer to page 104.

- (2) Accountants' recommendations for internal control improvement within the last three years:

Year	Accountants' Recommendations	Improvement Status
2022	No Material Weaknesses	Not applicable
2023	No Material Weaknesses	Not applicable
2024	No Material Weaknesses	Not applicable

- (3) The improvement status for the material weaknesses discovered by internal auditing: No Material Weaknesses.
- (4) Companies who entrust Certified Public Accountants to conduct project audits of internal control shall disclose the audit report from the Certified Public Accountants: Not applicable.

**11. Major resolutions at the shareholders' meeting and board meetings as the most recent year and the date of the annual reports printed.**

(1) The major resolution contents and implementation of the shareholders' meeting on June 19, 2024:

A. Business report and financial statement for 2023 was approved.

B. Distribution of earnings for 2023 was approved.

Implementation Status:

a. A cash dividend of NT\$14.8 per share will be distributed, totaling NT\$3,557,037,713.

b. The record date for ex-right is set on July 10, 2024 and the cash dividend distribution date is set on July 31, 2024.

C. Adoption of the Company's transfer of earnings and capital reserve to capital increase and issuance of new stocks.

Implementation Status:

a. For the transfer of capital reserve to capital increase and distribution of shares, NT\$0.5 per share will be distributed, that is, 50 shares will be allotted free of charge for every thousand shares. For this capital increase, 12,017,019 new shares will be issued, with a par value of NT\$10 per share, totaling NT\$120,170,190.

b. The record date for ex-right (dividend) is set on August 25, 2024.

c. For this resolution, the effective registration was approved and filed by the Financial Supervisory Commission on July 17, 2024, and the change of registration was approved by Letter Jing-Shou-Shang-Zi No. 11330166170 dated September 19, 2024 issued by the MOEA.

d. On September 30, 2024, the listing of new shares issued from capital increase on Taiwan Stock Exchange has been completed.

D. Amendment to the Company's "Rules of Procedure for Shareholders' Meetings" was approved.

Implementation Status: On June 19, 2024, it was announced on the Market Observation Post System and the company website.

E. Adoption of the removal of non-competition restrictions for the Company's directors.

Implementation Status: On June 19, 2024, it was announced on the Market Observation Post System and the company website.

(2) Major resolutions at the shareholders' meeting and board meetings of 2024 and as of the date of the annual reports printed:

A. The 4th meeting of the 8th session of Board of Directors, January 24, 2024

a. The 2023 internal control statement was approved.



- b. Amendment to the Company's "Rules of Procedure for Shareholders' Meetings" was approved.
  - c. Adoption of the independence and eligibility evaluation and the renewal of the 2023 CPA of the Company.
  - d. The Company's 2024 budget was approved.
  - e. Adoption of the proposed participation in the cash capital increase of Fubon Green Power Co., Ltd. by the Company
- B. The 5th meeting of the 8th session of Board of Directors, February 16, 2024
  - a. Employee and director remuneration allocation for 2023 was approved.
  - b. The 2023 financial report was approved.
  - c. Convening the Company's shareholders' meeting for 2024 was approved.
- C. The 6th meeting of the 8th session of Board of Directors, May 2, 2024
  - a. Adoption of the establishment of the Company's "Internal Audit Procedures of Anti-Money Laundering and Countering Terrorism Financing" and the revision of the 2024 audit plan.
  - b. The Company's 1Q 2024 financial statement was approved.
  - c. Adoption of the Company's 2023 earnings distribution
  - d. Adoption of the Company's transfer of capital reserve to capital increase and issuance of new stocks.
  - e. Removal of non-competition restrictions for the Directors of the Company was approved.
  - f. The acquisition of right of use asset for the proposed rental of Fubon Life Insurance's Fubon Chengde Building by the Company.
  - g. The acquisition of right of use asset for the proposed rental of Taiwan Mobile Co., Ltd.'s Alpha Technology Building by the Company.
- D. The 7th meeting of the 8th session of Board of Directors, August 2, 2024
  - a. The Company's 2Q 2024 financial statement was approved.
  - b. Adoption of the Company's ex-rights and capital increase record date and payment date.
  - c. Adoption of the amendment to the Company's "Regulations Governing Performance Evaluation of the Board of Directors and Functional Committees".
  - d. Adoption of the amendment to the "Sustainable Development Committee Charter" of the Company.
  - e. Adoption of the establishment of the Company's "Procedures for the Preparation and Assurance of Sustainability Reports" and the submission of the 2023

Sustainability Report.

- f. Adoption of the amendment to the Company's "Internal Control System" and "Enforcement Rules of Internal Audit and Audit Procedures".
  - g. Lifting of non-competition of the managers of the Company was approved.
- E. The 8th meeting of the 8th session of Board of Directors, November 1, 2024
  - a. The Company's 3Q 2024 financial statement was approved.
  - b. Adoption of the amendment to the important rules and regulations of the Company.
  - c. Establishment of the Company's 2025 audit plan was approved.
  - d. The acquisition of right of use asset for the proposed rental of Fubon Life Insurance's Hsinchu Hukou Development Project Buildings by the Company.
- F. The 9th meeting of the 8th session of Board of Directors, January 14, 2025
  - a. The 2024 internal control statement was approved.
  - b. The Company's 2025 budget was approved.
  - c. Convening the Company's shareholders' meeting for 2025 was approved.
- G. The 10th meeting of the 8th session of Board of Directors, February 21, 2025
  - a. Employee and director remuneration allocation for 2024 was approved.
  - b. The 2024 financial report was approved.
  - c. Adoption of the Company's 2024 earnings distribution and approved the proposal of cash distribution from legal surplus.
  - d. Adoption of the Company's transfer of capital reserve to capital increase and issuance of new stocks.
  - e. Adoption of the independence and eligibility evaluation and the renewal of the 2024 CPA of the Company.
  - f. Amendment to the Company's "Articles of Incorporation" was approved.
  - g. Removal of non-competition restrictions for the Directors of the Company was approved.
  - h. Adoption of the acquisition of right of use asset for the rental renewal of Fubon Life Insurance's Hsinchu Hukou Development Project Buildings by the Company.

**12. Major Issues of Record or Written Statements Made by Any Director Dissenting to Important Resolutions Passed by the Board of Directors:**

None.

## Internal Control Statement

Date: January 14, 2025

momo states the following with regard to its internal control system for the year 2024:

1. momo is fully aware that establishing, operating and maintaining an internal control system are the responsibilities of its Board of Directors and management. momo has established such a system to provide reasonable assurance in achieving objectives related to the effectiveness and efficiency of operations (including profits, performance and safeguarding of assets), reliability of financial reporting, and compliance with applicable laws and regulations.
2. An internal control system has inherent limitations. An effective internal control system, no matter how perfectly designed, can provide only a reasonable assurance in the accomplishment of the three goals mentioned above. Furthermore, the effectiveness of an internal control system may change along with changes in the environment or circumstances. The internal control system of the Company contains self-monitoring mechanisms and the Company takes corrective actions as soon as a deficiency is identified.
3. momo evaluates the design and operating effectiveness of its internal control system based on the criteria provided in the "Regulations Governing the Establishment of Internal Control Systems" by public companies promulgated by the Securities and Futures Bureau, the Financial Supervisory Commission and the Executive Yuan (herein referred to as the "Regulations"). The internal control system evaluation criteria stated in the Regulations classify internal control into five key elements based on the process of management control: 1. Control environment, 2. Risk assessment, 3. Control activities, 4. Information and communications, and 5. Monitoring. Please refer to the Regulations for details on these five key elements.
4. momo has evaluated the design and operating effectiveness of its internal control system according to the aforesaid criteria
5. Based on the findings of the evaluation mentioned in the third paragraph, momo believes that as of Dec. 31, 2024, its internal control system (including its supervision of subsidiaries), which encompasses internal controls to achieve effective and efficient operations, reliable financial reporting, and compliance with applicable laws and regulations, was effectively designed and operating, and is reasonably assured of achieving the above-stated objectives.
6. This statement will form a major part of the Company's Annual Report and Prospectus and will be made public. Any falsehood, concealment, or other illegality in the content made public will entail legal liability under Articles 20, 32, 171 and 174 of the Securities and Exchange Act.
7. This statement has been passed by the momo Board of Directors' Meeting on January 14, 2025, where all of the nine attending directors did not express any dissenting opinion and affirmed the content of the same.

momo.com Inc.

Daniel M. Tsai  
Chairman



Jeff Ku  
President



#### iv. Information Regarding the Company's Audit Fee

Unit: NT\$, '000

Accounting Firm	Name of CPA	Period Covered by CPA's Audit	Audit Fee	Non-Audit Fee	Total	Remarks
Deloitte & Touche	Pei-De Chen	2024.01.01~2024.12.31	3,980	3,045	7,025	Non- Audit Fee: Tax compliance audit, Transfer pricing service, and Legal service fee.
	Jeff Chen					

1. For CPA changes, if the audit fee in the first year is lower than that of the prior year, specify the audit fee before and after the change and the reasons: None.
2. If audit fees dropped by more than 10%, specify the amount and percentage of decline and reasons: None.

#### v. Information on CPA changes

None.

#### vi. Company Chairman, President or finance/accounting manager held positions in the Company's audit firm or its affiliates within the past year

None.

#### vii. In The Recent Years and Up To The Publication Date of This Annual Report, The Changes of Shares Trading and Stock Pledging Status of Directors, Managers, and Major Shareholders Holding More Than 10% Share of The Company

##### 1. Changes in shareholding for Directors, managers, and shareholders holding more than 10% share of the company

###### (1) Shares Trading with Related Parties

Please refer to MOPS: Home > Summaries> Insiders' shareholdings> Changes in Shareholdings of Directors, Supervisors, Managers and Major Shareholders Holding 10 Percent or More of a Listed Company (<https://emops.twse.com.tw/server-java/t58query>)

###### (2) Stock pledged with related party

Please refer to MOPS: Home > Summaries> Insiders' shareholdings> Pledges of Shares of Directors, Supervisors, Managers and Major Shareholders Holding 10 Percent or More of a Listed Company (<https://emops.twse.com.tw/server-java/t58query>)

##### 2. Shares Trading with Related Parties: In the recent years and up to the publication date of this annual report, circumstances in which equities of the Company's directors, managers and major shareholders holding more than 10% of the shares were transferred to related parties: None.

##### 3. Stock pledged with related party: None.

## viii. Relationship of the Top 10 Shareholders

As of August 25, 2024

Name	Current Shareholding		Spouse's/ minor's Shareholding		Shareholding by Nominee Arrangement		Name and Relationship Between the Company's Top Ten Shareholders, or Spouses or Relatives Within Two Degrees		Remarks
	Shares	% (Note 1)	Shares	%	Shares	%	Name	Relationship	
Wealth Media Technology Co., Ltd.	113,598,452	45.01%	-	-	-	-	NA	NA	
Chairman: Daniel M. Tsai	281,820	0.11%	-	-	-	-	Fubon Life Insurance Co., Ltd. Fubon Financial Holding Venture Capital Co., Ltd	Director of the company Chairman of the company	
Tong-An Investment Co., Ltd.	26,575,164	10.53%	-	-	-	-	NA	NA	
Chairman: Mao-Hsiung Huang	-	-	-	-	-	-	NA	NA	
WOORI HOME SHOPPING CO., LTD.	19,983,625	7.92%	-	-	-	-	NA	NA	
Chairman: Shin Dong Bin	-	-	-	-	-	-	NA	NA	
Fubon Life Insurance Co., Ltd.	11,981,970	4.75%	-	-	-	-	Howard Lin	Chairman of the company	
Chairman: Howard Lin	4,883,121	1.94%	-	-	-	-	Fubon Life Insurance Co., Ltd.	Chairman of the company	
Fubon Financial Holding Venture Capital Corporation	5,799,994	2.30%	-	-	-	-	NA	NA	
Chairman: Daniel M. Tsai	281,820	0.11%	-	-	-	-	Wealth Media Technology Co., Ltd. Fubon Life Insurance Co., Ltd.	Chairman of the company Director of the company	
Howard Lin	4,883,121	1.94%	-	-	-	-	Fubon Life Insurance Co., Ltd.	Chairman of the company	
ITOCHU Corporation	2,304,051	0.91%	-	-	-	-	NA	NA	
Chairman: Masahiro Okafuji	-	-	-	-	-	-	NA	NA	
Labor Pension Fund	2,112,117	0.84%	-	-	-	-	NA	NA	
JPMorgan Chase Bank, N.A., Taipei Branch in Custody for Franklin Templeton Investment Funds - Templeton Asian Smaller Companies Fund	1,523,903	0.60%	-	-	-	-	NA	NA	
JPMorgan Chase Bank N.A. Taipei Branch in Custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds	1,095,432	0.43%	-	-	-	-	NA	NA	

Note 1: Shareholding ratio = number of shares ÷ actual number of issued shares (252,357,405 shares).

## ix. Ownership of Shares in Affiliated Enterprises

As of December 31, 2024; Unit: '000 shares/ %

Affiliated Enterprises (Note 1)	Ownership by the Company		Direct or Indirect Ownership by Directors, Managers		Total Ownership	
	Shares	%	Shares	%	Shares	%
Fu Sheng Travel Service Co., Ltd.	3,000	100	-	-	3,000	100
Fuli Insurance Agent Co., Ltd.	1,000	100	-	-	1,000	100
BEBE POSHE International Co., Ltd.	10,000	100	-	-	10,000	100
Fu Sheng Logistics Co., Ltd.	25,000	100	-	-	25,000	100
MFS Co., Ltd.	10,000	100	-	-	10,000	100
Prosperous Living Co., Ltd.	22,085	73.62	1,430	4.76	23,515	78.38
Asian Crown International Co., Ltd.	9,735	81.99	-	-	9,735	81.99
Honest Development Co., Ltd.	21,778	100	-	-	21,778	100

Note 1: The list comprised of companies' earnings recognized as long-term investment under the equity method.

## III. Financial Information

### i. Capital and Shares

#### 1. Source of capital

As of February 21, 2025; Unit: shares ; NT\$

Date	Par value	Authorized capital		Paid-in capital		Remarks		
		Shares	Amount	Shares	Amount	Source of capital	In a form other than cash	Remarks
September 2023	10	300,000,000	3,000,000,000	240,340,386	2,403,403,860	Capital increased out of earnings of NT\$ 218,491,260.	None	September 13, 2023 Jing-Shou-Shang-Zi No. 11230172000
September 2024	10	300,000,000	3,000,000,000	252,357,405	2,523,574,050	Capital increased out of earnings of NT\$ 120,170,190.	None	September 19, 2024 Jing-Shou-Shang-Zi No. 11330166170

As of February 21, 2025

	Authorized capital			Remarks
	Listed shares	Unissued shares	Total	
Common stock	252,357 thousand shares	47,643 thousand shares	300,000 thousand shares	-

Information related to shelf registration: Not Applicable.

#### 2. Major shareholders

As of August 25, 2024; Unit: shares; %

	Total shares owned	Shareholding ratio (Note)
Wealth Media Technology Co., Ltd.	113,598,452	45.01%
Tong-An Investment Co., Ltd.	26,575,164	10.53%
WOORI HOME SHOPPING CO., LTD.	19,983,625	7.92%
Fubon Life Insurance Co., Ltd.	11,981,970	4.75%
Fubon Financial Holding Venture Capital Corporation	5,799,994	2.30%
Howard Lin	4,883,121	1.94%
ITOCHU Corporation	2,304,051	0.91%
Labor Pension Fund	2,112,117	0.84%
JPMorgan Chase Bank, N.A., Taipei Branch in Custody for Franklin Templeton Investment Funds - Templeton Asian Smaller Companies Fund	1,523,903	0.60%
JPMorgan Chase Bank N.A. Taipei Branch in Custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds	1,095,432	0.43%

Note: Shareholding ratio = number of shares ÷ actual number of issued shares (252,357,405 shares).

**The top 10 shareholders are all legal persons; the name and percentage of share held are as follow:**

Name of legal person	Major shareholders of legal person
Wealth Media Technology Co. Ltd	Taiwan Mobile Co. Ltd. (100.00%)
Tong-An Investment Co., Ltd.	TECO Electric and Machinery Co., Ltd. (99.60%) TECO International Investment Co., Ltd. (0.2%) An Tai International Investment Co., Ltd (0.2%)
WOORI HOMESHOPPING CO., LTD.	Lotte Shopping Co., Ltd. (53.49%) Taekwang Industrial Co., Ltd. (27.99%) Daehan Synthetic Fiber Co., Ltd. (10.21%) Tsis Co., Ltd. (6.78%)
Fubon Life Insurance Co. Ltd.	Fubon Financial Holding Co. Ltd. (100.00%)
Fubon Financial Holding Venture Capital Corporation	Fubon Financial Holding Co. Ltd. (53.80%) Fubon Life Insurance Co., Ltd. (25.00%) Fubon Securities Co., Ltd. (11.20%) Fubon Insurance Co., Ltd. (10.00%)
ITOCHU Corporation	The Master Trust Bank of Japan, Ltd. (trust account) (16.09%) BNYM AS AGT/CLTS 10 PERCENT (9.04%) Custody Bank of Japan, Ltd. (trust account) (5.30%) CP WORLDWIDE INVESTMENT COMPANY LIMITED (3.91%) Nippon Life Insurance Company (2.36%) Mizuho Bank, Ltd. (2.17%) SSBTC CLIENT OMNIBUS ACCOUNT (1.91%) STATE STREET BANK WEST CLIENT –TREATY 505234 (1.75%) Asahi Mutual Life Insurance Company (1.62%) JP MORGAN CHASE BANK 385781 (1.30%)



### 3. The Company's Dividend policy and Implementation Status

(1) Dividend policy under Articles of Incorporation (applicable since April 20, 2016):

If there is any surplus in the annual accounts, the Company shall, after having paid for all taxes and covered its losses in the preceding years pursuant to laws and regulations, set aside ten percent of such surplus as a legal surplus. However, when the legal surplus amounts to the authorized capital, this shall not apply. The Company shall also appropriate or reclassify another sum as a special surplus in accordance with laws and regulations or considering the business needs. If there is still a balance, the board of directors shall submit to a shareholder" meeting the surplus earning distribution proposal for resolution to appropriate at least 10% of the balance and the unallocated accumulated earnings in the previous year.

Given the overall macro environment and the growth needs of the Company's operation, the Company may in mind, adopt the residual dividend policy for the distribution dividends with the aim to maximize shareholders' return. The Board of Directors will propose an appropriate dividend payout for approval at shareholder meetings and consider the following factors: based on the company's budget plans and estimate of future cash flow requirements while considering the company's profitability, financial stability, and dilutive impact of earnings.

Dividends may be distributed in cash and/or stock dividends. Cash dividends shall comprise at least ten percent of the total distribution, subject to the operations and growth needs of the Company, stability of the payout, and shareholders' return.

(2) Proposed dividend allocation for approval at the annual shareholders' meeting

The Board of Directors of the Company has approved the 2024 distribution of earnings as the following table shows, and is pending for shareholder approval in 2025.

Unit: NT\$; shares

Year	Cash Dividend		Share Dividend
	Earnings	Legal Reserve	Capital Reserve
2024	12.3	0.5	0.5

(3) The Company has adopted a dividends policy with high earnings payout ratio, and it has been distributing dividends accounting for no lower than 80% of the net income after tax of the current year to shareholders since 2008. For details of dividends distribution in the past, please refer to the "Dividend" section on the Company's website.

4. Impact of stock dividend distribution on business performance and EPS:

Not Applicable.

5. Employees' bonus and directors' remuneration:

(1) The proportion or range of employees' bonus and directors' remuneration as prescribed by the

Company's Articles of Incorporation are as follows:

The Company's annual profit, if any, shall be set aside for directors' remuneration and employees' bonus according to the following proportions:

A. Directors' remuneration should be no more than 0.3%.

B. Employees' bonus should be between 0.1 % and 1%.

However, the Company shall reserve profits to cover any cumulative losses. Employees' compensation may be distributed to, including but not limited to, employees of parents or subsidiaries of the Company meeting certain specific requirements set by the Board of Directors or its authorized persons.

- (2) The basis for estimating the amount of employees' bonus and directors' remuneration for the current period, and the accounting treatment of the discrepancy, if any, between the actual amount of bonus shares distributed to employees and estimated figure thereof are as follows:

If there are major changes to the distribution amounts by resolution of the board of directors meeting after closing of a fiscal year, the changes shall apply to adjust the expenses of the year of the proposal. If there are still pending changes to the amount on the date of resolution by the shareholders' meeting, the changes shall be processed according to the accounting estimates and booked as an adjusting entry in the year of the shareholders' resolution.

- (3) Employee, Directors' and Supervisors' Remuneration approved in Board of Directors Meeting.

A. Amount of employee compensation and directors' remuneration distributed in cash or stock. If there is a discrepancy between such amount and the estimated amount of the recognized expense in the year, the difference, reason and treatment shall be disclosed.

The Company approved the remuneration for employees and directors for 2024, where a total of NT\$4,281,033 was allocated for employee remuneration and NT\$12,843,099 for director remuneration, at the Board of Directors meeting on February 21, 2025. The amount was distributed in cash and there was no discrepancy between it and the amount recognized.

B. The amount of employee compensation distributed in the form of stock and its proportion to the total net profit after tax and total employee compensation in the current period individual financial report

None.

- (4) The actual distribution of employee and director compensation for the previous fiscal year (with an indication of the number of shares, monetary amount, and stock price, of the shares distributed), and, the treatment of the discrepancy, if any, between the actual distribution and the recognized employee or director compensation.

The Board of Directors passed a resolution to make cash distribution on 2023 distribution of employee and director compensation on February 16, 2024, and reported the distribution situation at the shareholders' meeting on June 19, 2024. The employee compensation and director remuneration to be distributed in cash were NT\$4,420,342 and NT\$6,630,512 respectively, where there was no discrepancy from the recognized amount.

6. Buyback of Treasury Stock: None.

**ii. Corporate Bonds**

None.

**iii. Preferred Shares**

None.

**iv. Global Depositary Receipts**

None.

**v. Employee Stock Options**

None.

**vi. New Restricted Employee Shares**

None.

**vii. Status of New Shares Issuance in Connection with Mergers and  
Acquisitions**

None.

**viii. Financing Plans and Implementation**

None.

## IV. Operational Highlights

### i. Business Content

#### 1. Scope of Business:

##### (1) Main Content of Business

- A. J503020 Television Production
- B. J503010 Broadcasting Production
- C. J503030 Broadcasting and Television Program Distribution
- D. J503040 Broadcasting and Television Commercial
- E. J503050 Video Program Distribution
- F. F108031 Wholesale of Drugs, Medical Goods
- G. F208031 Retail sale of Medical Equipment
- H. F208021 Retail sale of Drugs and Medicines
- I. F208011 Retail sale of Chinese Medicine
- J. F401161 Tobacco Products Import
- K. F401171 Alcohol Drink Import
- L. F203020 Retail Sale of Tobacco and Alcoholic Beverages
- M. I301040 The third-party payment
- N. G801010 Warehousing and Storage
- O. F107080 Wholesale of Environmental Agents
- P. F207080 Retail Sale of Environmental Agents
- Q. F401181 Measuring Instruments Import
- R. IZ06010 Tally packaging
- S. F399040 Retail Sale No Storefront
- T. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

##### (2) Retail revenue breakdown

Unit: NT\$'000

Classification \ Year	2023		2024	
	Revenue	% of total	Revenue	% of total
Online shopping	105,135,677	96.24	108,825,431	96.68
TV Shopping and Catalogue Shopping	4,067,211	3.72	3,692,607	3.28
Others	40,030	0.04	45,597	0.04
Total	109,242,918	100.00	112,563,635	100.00

##### (3) Main products

momo offers TV shopping, online shopping, catalogue shopping, travel services, and property and life insurance sales.

(4) New products development

A. Developing New Categories of Products

The more diversification of the product categories, the more customer bases will be reached. Therefore, new categories will likely develop new customer base and lower the risks associated with highly concentrated product categories. In 2025, the Company will continue to develop new products, while aggressively introduced overseas products and platform governance mechanisms to attract more high-quality stores to join momo, so as to expand the breadth of product categories and establish our platform uniqueness in order to attract a more diversified customer base.

B. Introduction of new brands

Brand companies' the quality assurance, rich marketing resources and stable supply chains are beneficial to the long-term development of momo. Consequently, in recent years, momo has been working more closely with brand names. Through the co-planning of marketing resources, the Company maximizes the synergy between the channels and the brand names.

C. Expanding new platforms

Platforms that have been launched since 2015 are as follows: TV APP, FB fan page and Chunghwa Telecom MOD. In 2019, the above-mentioned platform integration achieved synergistic effects. And from 2020, we've begun to expand online shopping live broadcast business and cultivate communities and TV memberships.

D. Addition of RMN advertising products and services

As traffic and categories become more and more diverse, momo has created its own RMN advertising service, which uses high-quality data unique to retail to accurately match members' interests and consumption scenarios; without affecting customer experience, suppliers can promote their own products more efficiently, achieving a win-win-win situation for consumers, momo and the supply chain.

2. Industry Overview

(1) Current market and outlook of related industries

Currently, the Company operates in two segments: virtual channel-based TV shopping and online shopping. Revenues for each of the two industries are expected to continue to rise in the future. The following discussion will include the development of TV shopping, online shopping, and catalogue shopping.

A. TV shopping

The operation model in the Taiwanese TV shopping industry is to provide a sales platform via listing of high-quality programing through various cable platforms. By showcasing the suppliers' products in these programs and complete the sales transactions by leverage call center capabilities of individual TV shopping operators.

a. Taiwan's TV shopping market

Major TV shopping operators in Taiwan's include Fubon's momo channels, Eastern Home Shopping & Leisure, U-Life, and ViVa. An analysis of the current market situation and competition involving the aforementioned corporations is as follows:

	momo	EHS	ViVa
Parent Company/Group	Taiwan Mobile	Eastern Media International	-
Number of Home Shopping Channels	2	4	1
Number of MOD channels	2	5	2
Number of Households	4.56 million	4.56 million	4.56 million
Multi-Channel	EC/Catalogue/Mobile Commerce	EC/Catalogue/Mobile Commerce	EC Commerce

b. The household penetration rate of cable TV and digital TV in Taiwan

Cable and digital TV penetration rates in the third quarter of each year from 2016 to 2024

Year	Total Number of Households	Number of Households in Cable TV	Number of Households in Digital TV	The Penetration rate in Digital TV	The Penetration rate in Cable TV
2016	8,536,883	5,175,093	4,874,844	57.10%	60.62%
2017	8,636,922	5,248,554	5,200,162	60.21%	60.77%
2018	8,722,997	5,117,121	5,112,620	58.61%	58.66%
2019	8,824,319	4,962,278	4,961,922	56.23%	56.23%
2020	8,921,682	4,896,529	4,896,529	54.88%	54.88%
2021	9,004,362	4,768,417	4,768,417	52.96%	52.96%
2022	9,062,527	4,669,961	4,669,961	51.53%	51.53%
2023	9,220,646	4,557,091	4,557,091	49.42%	49.42%
2024	9,379,019	4,382,851	4,382,851	46.73%	46.73%

According to the data, the household penetration rate of cable TV and digital TV in Taiwan has been showing a decreasing trend year by year since 2017. The number of subscribers to digital set-top boxes has decline since 2018, and the cable and digital TV penetration rates were lower than 50% since the third quarter of 2023. The decline in the no. of cable/digital TV subscribers has caused a certain degree of impacts on TV shopping. Although the customer base that has been lost is not our main customer segment of TV shopping, the Company still need to develop new venues and product to stabilize the no. of subscribers.

c. Audio-visual shopping platform with professional product explanations

The TV shopping is through host's vivid introduction of products, expert guests' detailed demonstration of the products' uses and when coupled with the enhancement of the visual and audio from the TV programming, can deliver the necessary production information and entertainment value in order to drive revenue growth. In addition, an advantage of TV shopping is that firms are equipped with an excellent team of professional customer service agents to provide consumers with good after-sales service.

B. Online Shopping

Customers of B2C platforms will provide personal information to B2C operators. B2C operators would then save the information for use in marketing/promotional campaigns in the future. When customers make a purchase by placing orders and entering payment information, the transaction is verified by third party financial companies before the orders are fulfilled, aided by third party logistics operators for the final delivery of the purchased merchandise.

In addition, there are three intermediary factors that affects the online shopping competition environment, namely, third-party payments, logistics and distribution integration, and cross border transactions. Third-party payment platforms can serve as a guarantee of money flow and reduce the financial cost (FX) for cross border transactions for both parties. They allow the buyers and sellers of mobile online shopping and cross border online shopping to complete the transactions more comfortably, conveniently and quickly, thereby enhancing the vigorous development of mobile shopping and cross-border transactions. The next is the logistics and

distribution integration. Delivery guarantees of online shopping platforms in Taiwan has been reduced from 24 hours at first to 12 hours, and now some platforms are even offering 3-hour delivery services. Online retailers/platforms' distribution services continue to compete with time and have effectively shortened the difference between the amount of time needed to have products reach the consumers from the physical stores and from the virtual channels. The ever-improving services are also a key strategic advantage of virtual channels when infiltrating physical stores, and one that will continue to erode any advantages physical stores may have. Finally, in addition to consolidating the domestic market, the overseas development is a key point that will lead to another wave of online shopping growth in Taiwan. Currently, due to the inconsistencies in various countries' policies and supporting systems for money flow and logistics, integration of the ecosystem remains challenging. However, as countries emphasize more and hold a more open attitude toward online shopping, more frequent cross-border online transactions and richly cultivated cross-border operations will be realized.

(2) Relationships between suppliers, distributors, and retailers in the industry

Products sold by the Company are purchased from various suppliers who are considered to be the upstream of the industrial supply chain. Our products mainly comprise of household items, cosmetics, and travel items. The Company operates in three main business segments, including TV shopping, online shopping, and catalogue shopping – these segments are viewed as the midstream of the industrial supply chain. Finally, our products are sold to and consumers via different segments of our businesses. A diagram of the relationships between the suppliers, distributors, and consumers of the industry supply chain is provided as follows:



(3) Product development trends

A. TV shopping

Although TV shopping can provide vivid introduction of products, it is constrained by the air time, meaning number of SKUs available for sales is limited and selection of products is also limited for some consumers. Even though TV remains a powerful and effective communications tool, the traditional TV viewership and interactions with consumers have declined due to the growth of mobile devices. As a result, the main development trends of the TV shopping industry are social medialization, "go mobile" and differentiated of product offerings.

B. Online Shopping

In recent years, online shopping are more and more attaching social networks as well as data applications. Traditional shopping networks provide a diverse selection of products to meet consumer demands. However, when facing millions of products on the websites, more often than not, online shoppers can only browse products based on brand impressions or through limited pages, and the proportion of products actually purchased is limited. Therefore, many shopping websites began to focus on functions offered by social networks such as the promotion effect of "recommendations from fellow shoppers" and opinion leaders. They all hope to reduce the cognitive differences of products during shopping and the purchasing risk of new adopters through managing the social networks' users' reviews and various aspects of product descriptions. At the same time, through the various behavioral data of consumers during browsing, the potential demand of the online shopping group can be further analyzed, the required products can be presented in a timely and appropriate manner when the customer needs them, and the consumers can be created as a positive feedback loop.

#### (4) Competitive Landscape

##### A. TV shopping

momo TV shopping channels are positioned as comprehensive TV shopping platform, and its main competitors in Taiwan are Eastern Home Shopping & Leisure Co., Ltd. and ViVa TV. However, with the rapid growth of e-commerce in recent years, the TV shopping market has been divided up, and consumers' dependence on TV has gradually decreased. Under the factors of channel competition and unfavorable environment, in addition to extending audio-visual technology to mobile APP and FB, TV shopping started livestream selling with KOLs in 2019 to open up a new field of socialnomics. Overall, professional product development and audio-visual production still have considerable competitive advantages in socialnomics.

##### B. Online Shopping

momoshop positions itself as a comprehensive B2C online shopping network whose major Taiwanese competitors include PChome Online and Yahoo Shopping. Competitors that may potentially replace momoshop include C2C online auction sites, B2B2C online shopping malls, O2O online group buying networks, and category specific online shopping platforms. momoshop allows online shoppers to make purchases on the comprehensive B2C online shopping platform, as well as visit online shopping platforms in other business models when searching for products, comparing product prices, and completing online shopping. Although momoshop is a relative latecomer among the major comprehensive B2C online shopping platforms, it has experienced a rapid growth as it is able to leverage the Group's TV shopping "know-how".

#### 3. Research and Development

The Company's R&D funds for 2024 and as of January 31, 2025 were NT\$417,507 thousand and NT\$35,113 thousand, respectively. Each project plan was focused on providing advanced technology and enhancing customer convenience and new experiences while hoping to enhance the overall business growth of the Company. The main technologies were as follows:

Project title	Project description
IP Camera image retrieval service applied to cloud-based smart warehousing	This year, the Company innovatively developed and built the "IP Camera Video Retrieval Service for Cloud Smart Warehousing," hoping to connect CCTV recordings via hybrid cloud technology. In the future, this can be applied to 44 warehouses across Taiwan. If there is a need for image retrieval, the Company can assess the system to view the images in real time, and the current status of the product can be confirmed based on the shipment status in the video. The confirmed status can then be reported to the customer service center so that consumers can get a prompt response.

To encourage colleagues to engage in technological innovation and secure intellectual property rights, the Company continuously evaluates the possibility of applying for patents for technological innovation, and regularly maintains the validity of obtained patents.

Patents approved in 2024:

Patent Type	Certificate Number	Patent Name	Patent Right Period(s)	Patent Content
Utility model patent	M652215	Software resource sharing system	2024.03.01 – 2033.10.11	Considering that currently every colleague's personal computer has application software installed for various purposes, but some application software is not used frequently or only for a short period of time each time, this patent, as a solution to the situation, aims to maximize the use of each



Patent Type	Certificate Number	Patent Name	Patent Right Period(s)	Patent Content
				application software.
Utility model patent	M652400	Employee attendance clock-in system	2024.03.01 – 2033.12.03	In response to the hybrid work model, when colleagues work from home, they can use the system to record their clock-in and clock-out time, saving the labor cost of compiling files manually.
Utility model patent	M652619	Network service management system	2024.03.11 – 2033.10.10	Cloud traffic buffering: Importing massive demands from the on-prem end into the cloud, buffering and cleaning them through the cloud's queue and cache mechanism; this can effectively mitigate direct impact on the premises and situations where it is attacked.
Utility model patent	M652948	Information monitoring management server	2024.03.21 – 2033.07.23	It solves the problem of information monitored being too dispersed due to system adjustments and additions. Through centralized collection and management of the system, operations personnel can check the status of system monitoring information easily and discover system anomalies more quickly.
Utility model patent	M6655791	Data processing system	2024.05.21 – 2033.11.30	Decentralized price and quantity management system: Compared to the single-point failure that can occur with centralized price and quantity management, the decentralized quantity control system has been designed based on the convenience store dealer model.
Utility model patent	M661715	Surveillance footage retrieval system	2024.10.11 – 2034.07.09	In order to solve the pain point of needing to access different image formats and output images under a closed network due to the establishment of multiple warehouses across Taiwan, the surveillance footage archive systems of warehouses in various locations are integrated.
Invention	I865932	Telephone dialing management system and telephone dialing management method thereof	2024.12.11 – 2042.09.27	The logistics platform integrates the "Logistics Staff Safe Call" service. Through the original number collection / assignment technology, the consumer's telephone number on the original home delivery form is converted into a dynamically allocated, dialable, callable, and recyclable code, effectively protecting key personal data and reducing the success rate of scam calls.

#### 4. Long-term and Short-term Development Plans

##### (1) Short-term business development plans

###### A. TV shopping

###### a. Increasing breadth and depth of product offerings

To improve product quality and attract different consumer segments, increasing number of product offerings in terms of breadth and depth are important missions for TV Shopping. To increase the number of product offerings, efforts are made to enhance current suppliers' product categories as well as finding new suppliers. To increase product depth, the Company will be more proactive in growing our brand through high-quality programs, detailed product descriptions and better transaction rates, so that brand owners will be more willing to use TV shopping as an advertising platform, thereby making the most effective use of media resources.

###### b. Developing mobile shopping, digital and live streaming platforms

Digitization of TV platforms and mobile business has already been a trend. As a result, momo also launched two MOD TV shopping channels in November 2017, to promote the media content of TV shopping to digital platforms outside traditional TV channels, in order to increase audience ratings and broaden viewership. momo TV shopping has been proactively laying out plans for live streaming platforms, and engaging social communities and social media members.

###### B. Online Shopping

###### a. Enhancing the differentiation in platform services

In the future, momo will focus on service enhancement, for example: providing installation services for large home appliances, immediate online customer service, after-sales warranty and maintenance, tracking of delivery history and other services; expanding the layout of logistics services and providing a complete distribution mechanism from northern to southern Taiwan; introducing diversified stores and implementing platform governance to keep improving various user experiences as the basis to meet customer needs and enhance platform service differentiation.

###### b. Enhancing product line diversity

The variety of products on momoshop has already reached high diversification, but the refining and developing of various product categories will continue from now on, in order to increase the number of brands and completeness of items in all the categories. This will offer consumers more choices when shopping on momoshop and increase product sales efficiency through strengthening the diversification of product lines.

###### c. Increase content diversity on social network platforms

In the future, momo will be striving to manage its social networks and provide more articles, video and audio contents on products, lifestyles or related information. The live streaming content will also continue to improve. In addition to its own production, suppliers will also be invited to continue to create more relevant live streams together to strengthen the marketing richness of the content and gain greater traffic and new members.

###### d. Strengthening data application capabilities

The Company will continue to strengthen the unique data characteristics of retail and create high-quality data products. Whether in product search, recommendation or advertising, the Company will present products to users more accurately and effectively, allowing consumers to quickly find the products they want among a variety of rich and rapidly changing selection.

(2) Long-term business development plans

A. TV shopping

a. Enhancing the brand image of momo TV Shopping

General stigma of TV shopping is that it offers more generic brands and unreliable products. Thus, a long-term objective of momoshop is to enhance the brand image by introducing more well-known brands, actively participating in charitable activities, improving service functions, and improving the management of the membership base.

b. Circulation of cross-country best-sellers

Actively expand Asian markets of TV shopping, and circulate best-sellers in TV shopping of different countries. The Company gets to understand the local TV shopping market through such approach, which serves as a litmus test for the entry to the next stage.

B. Online Shopping

a. Talent development for online shopping

Multi-talented and experienced employees, management teams, and leaders provide a competitive advantage in a fast growing and dynamic online shopping market. Since the establishment of momoshop, momo has been committed to cultivating local talents and developing e-commerce management teams. momo is continuing to do so in order to tackle challenges and in pursuit of achieving excellence in the ever-changing and competitive environment.

b. Effectively utilizing the internal multi-channel marketing resources for consolidation

Since many of momoshop's partners have physical stores, momo's future development includes not only online cross-platform information linking but also seamless online-to-offline (O2O) integration. Besides various online marketing events, momo will continue to integrate marketing campaigns among physical shops and local specialty stores. Consumers will be solicited to participate in various campaign activities to obtain discounts for momoshop or participating companies in order to integrate O2O campaigns for momoshop partners.

c. Improving operations, provide differentiating services, and maintain growth momentum

A leading interactive online shopping platform requires continuous input to improve its service quality, exercising its advantages in online shopping, and maintain appropriate level of profit margins. Teams at momoshop will continue to develop, acquire, and implement website technologies and transaction processing systems. In addition, momoshop will continue to add various value-added programs and improve the user interface, thereby providing a more responsive, efficient, and attractive user experience to access campaigns and facilitate increasing transaction volumes.

d. Strengthening mobile and cloud services and pursuing sustainable business platform

Consumers currently have multiple ways to access online shopping platforms: via desktop computers, laptops, mobile phones, tablets, and TVs. In order to improve consumers' shopping experience and tailor the experience to individual users, momoshop will continue to innovate and improve the user interface for the difference devices. The goal is to provide users with convenient and rapid access to momoshop wherever internet service is available.

## ii. Midmarket and Sales Overview

### 1. Market analysis

#### (1) Key Products (Services) Region of Sales (Provision)

Unit: NT\$'000 ; %

Sales Area	2023		2024	
	Revenue	% of total	Revenue	% of total
Taiwan	109,241,920	100.00%	112,563,158	100.00%
China	998	0.00%	477	0.00%
Total	109,242,918	100.00%	112,563,635	100.00%

#### (2) Future supply and demand status and the growth of the market

##### A. TV shopping

###### a. Global market

QVC is the largest television shopping channel in the United States and has 96% coverage in cable TV subscribing households, where TV shopping accounts for 8% of gross retail sales in USA. In Korea, TV shopping accounts 12% for total gross retail sales. The two markets are seen to be more mature TV shopping markets.

###### b. Domestic market

Currently Taiwan's cable TV subscribers have shown a saturated trend. Digitalization has turned TV into a platform through which mutual interaction with consumers is feasible, and the Company may increase loyal customers' stickiness and per customer transaction by launching marketing activities. On the other hand, mobile shopping has gradually expanded subsequent to the prevalence of mobile Internet. As 5G, the new generation of mobile Internet achieves universal access, immersive video and live stream will attract the young Internet customer segment.

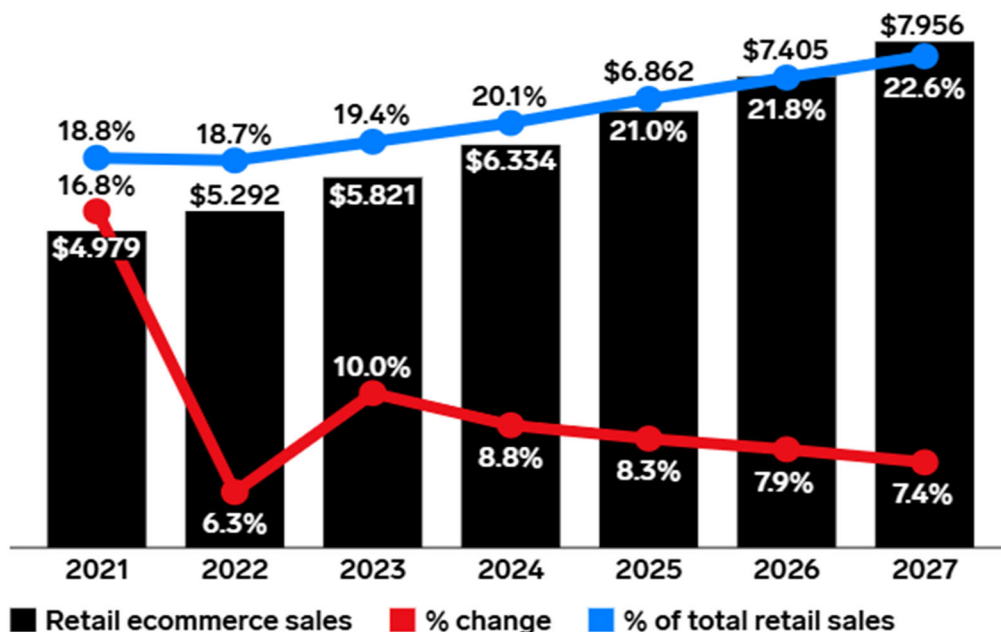
##### B. Online Shopping

###### a. Global market

Driven by high growth in China and India, the Asian-Pacific region has become the world's largest online shopping market, followed by the North American region. Research report from e-marketer estimates that the global online shopping retail revenue will grow from 4.98 trillion USD in 2021 to 7.96 trillion USD by the end of 2027, which is equivalent to 22.6% of total retail revenue. The percentage of online shopping in retail industry will continue to grow, increasing its importance, thus development sector in the future remains optimistic.

## Retail Ecommerce Sales Worldwide, 2021-2027

trillions, % change, and % of total retail sales



Note: includes products or services ordered using the internet, regardless of the method of payment or fulfillment; excludes travel and event tickets, payments such as bill pay, taxes, or money transfers, restaurant sales, food services and drinking place sales, gambling and other vice goods sales

Source: Insider Intelligence | eMarketer Forecast, Jan 2024

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Insider Intelligence | eMarketer

Image data source: Insider Intelligence | eMarketer, January 2024

### b. Domestic market

According to statistics from the Department of Statistics of the Ministry of Economic Affairs, Taiwan's retail industry online sales reached NT\$653.3 billion in 2024, an annual increase of 2.7%, which was lower than the overall retail industry turnover (an annual increase of 2.6%). However, since consumers returned to physical stores for shopping, which increased the revenue scale of physical stores, online sales accounted for 13.5% of the overall retail industry, which is the same from that in 2023 (13.5%); nevertheless, there was still an increase of 5.0 percentage points compared with that in 2019 (8.5%) before the pandemic. It is obvious that with the influence of the pandemic and industry trends, various retail industry players are continuing to strengthen their online sales efforts.

## (3) Competitive advantages

### A. TV shopping

#### a. momo TV is a reputable and leading TV shopping brand in Taiwan

momo TV developed a quality brand image in the minds of suppliers or consumers in Taiwan for many years. Thus, consumers feel more secure when shopping on momo TV, and suppliers of famous brands are more willing sell their products through the platform. As a result, there is higher product variety and differentiation on momo TV.

b. Channel integrations with online shopping and catalogue shopping

momoshop and momo catalogue are the largest B2C platform and circulation in Taiwan. Through the integration of multiple sales channels, and cross platform marketing of products to our members, momo suppliers and their merchandise can leverage greater synergies provided by our platforms.

B. Online Shopping

a. Diverse supplier base, product development of international brands, and complete product line

momoshop has a healthy, long standing relationship with its suppliers. With the support its broad supplier base, the company can leverage its suppliers to introduce international brands to Taiwan through momohop.com, that currently do not have domestic presence in Taiwan, momoshop has the most complete lines of beauty supplies and nutritional supplements in Taiwan that includes generic-brands from Taiwan and foreign brand-name products from Japan, the U.S., and Europe. In addition, 100% owned Fu Sheng Travel Service, provides customers with access to a comprehensive online shopping network to purchase domestic and overseas tour packages. momoshop is a clear leader in the online retailing space for products in the beauty supply/cosmetics, food/fresh produce, home accessories, and health/weight loss categories. The diverse product offering aims to meet the trend where consumers demand for convenience over fashionable items.

b. Effective and diversified marketing strategy

In order to ensure its price competitiveness, the company established four price search and tracking mechanism and held promotional campaigns to attract customers. In addition to general price discounts and promotions, momoshop introduced the free-coupon promotion beginning in 2006. The promotions that have proved to be effective include campaigns such as Happiness Roulette, Polling Event with Free Raffle, Retailer/Product Strategic Partnership, and High-end 3C Product Promotion. In terms of advertising, momoshop leverages cross selling opportunities to include catalogue inserts, logistics flyers, TV commercial spots (in between programs) and integrate these activities with momo social networks and brick & mortar supplier partners.

c. Customer relations management with data analysis

The biggest value of momoshop is the membership base and the lifetime transaction value of the customers. momoshop's membership base is classified into three categories in order to better manage the interaction and communication campaigns. They are membership recruitment, securing first purchase, and recurring repurchase. The largest proportion of resources is invested in customer relationship management, which includes data mining for use in targeted marketing, social media operating on Line and Meta, health and parenting-related knowledge sharing, and events campaigns. In general, momoshop's customer relationship management not only involves massive and dynamic customer behavior analyses but also emphasizes practical member interactions and exchange.

d. Improving and pursuing innovative management of operations

momoshop's management team is already focused on delivering and managing diversified sources of cash flow, improving logistics operation that features 12-hour delivery, live 24-hour telephone customer service, cross selling of momoshop products on live TV shopping broadcasts, establishing a product quality control (QC) center, and optimizing user interface of our portal and mobile apps. In addition, the team is focused on innovative delivery plans to manage personalized product recommendation pages, personal cloud, and additional value-added mobile services.

e. Security of online transactions

momoshop provides consumers a safe, secure, and trustworthy shopping platform. Any notices and terms regarding customer's privacy, rights and obligations, and transactions data are disclosed on the website, while internal information security management and transaction disputes are processed with utmost urgency, pursuant to standards adopted by financial institutions.

(4) Opportunities and challenges

A. Favorable factors

a. Mobile shopping market continues to grow rapidly

According to the statistics of Taiwan Internet Report conducted by TWNIC, the mobile Internet access rate in Taiwan has risen from 67% in 2016 to about 88% in 2024. Compared with the growth rate of Internet access rate from 2022 to 2023 (84.3% → 84.67%), the overall Internet access rate of the public this year has shown a more obvious growth performance. The popularization of smart phones, tablets, and other mobile devices has not only contributed to the diversification of Internet accesses, but also created a new wave of commercial opportunities for mobile shopping and will be an important key to the growth of e-commerce in Taiwan in the future.

b. Government to promote E-commerce

In order to establish a solid foundation of e-commerce and expand the presence in international markets, the government makes efforts to promote the "Online shopping environment improvement plan". By strengthening the domestic online shopping environment, using digital tools to invigorate the industry, and expanding the scale of themed online shopping campaigns, etc., enhancing the application capabilities of digital tools in the online retail industry (platform) and the industrial value of the online shopping industry.

c. Commercial opportunities increasing in the elderly market

Development of the elderly market is certain to be a future trend as the population continues to age in Taiwan. momo catalogue shall integrate the Company's internal resources to enter this market.

B. Risks factors and mitigating actions

a. Concern over privacy

As Internet usage behaviors become more and more mature, consumers' awareness of Internet security and privacy issues gradually increases. If consumers have doubts about personal privacy, it will also affect consumers' confidence in online shopping. According to the "Digital 2024: TAIWAN" report, as of January 2024, the number of Internet users in Taiwan had reached 21.71 million, of which 43.8% of users were

worried about the rampant fake news on the Internet and being unable to distinguish between true and false information; 31.0% of users are concerned that a third party may misuse their personal information; another 37.1% of users had cleared their cookie records within a month, showing the importance of personal privacy to consumers.

Responding actions:

In protecting member privacy, momoshop fully discloses privacy related policies, such as the methods for collecting, saving, storing, protecting, and the security of customer information; validation of information security; targeted personnel that customer information is disclosed to; purpose of utilizing customer information; categorization of customer information and scope of use; modification of customer information; cookies; and deletion of customer information. These processes shall be periodically updated in accordance with relevant regulations. In respect to the control of internal information, USB disks, Bluetooth, smart phone/Blackberry mobile devices, floppy, Wi-Fi, and DVDs can only be used to store and replicate data under intranet control to prevent the leakage of internal information and virus attacks as well as to protect privacy of members.

## **2. Important Purpose and Production Procedures of Main Products:**

Not applicable. The Company primarily engages in general wholesale and retail business and does not produce or manufacture any products.

## **3. Supply Status of Main Materials:**

Not applicable. The Company primarily engages in general wholesale and retail business and does not produce or manufacture any products.

## **4. Names of customers who have accounted for more than 10% of the total purchase (sales) in any of the last two years, their purchase (sales) amounts and proportions, and the reasons for the increase or decrease**

(1) Information of major suppliers in the last two years

Not applicable. The Company provides multiple platforms where transactions occurs and purchases products for sale from multiple suppliers. Payment to any single supplier is less than 10% of the total payment.

(2) Information of major customers in the last two years

Not applicable. The Company does not sell to any specific customers. Contribution from any single customer is less than 10% of total sales.

(3) Reasons for increase or decrease

Not applicable.



### iii. Employees

Employee statistics in the past two years and up to the publication date of this annual report:

Year		2023	2024	As of February 21, 2025
Number of employees (Note 4)	All consolidated entities (Note 1)	3,512	3,743	3,725
	The company (Note 2)	2,994	3,149	3,132
Average age		36.25	36.48	36.61
Average years of service		5.03	5.18	5.26
Education level	Ph.D. (Note 3)	0.11%	0.11%	0.11%
	Master's degree	8.37%	8.42%	8.54%
	College	60.28%	61.66%	61.58%
	High School	10.45%	9.64%	9.66%
	Others	20.79%	20.17%	20.11%

Note 1: All consolidated entities: momo.com Inc., Fuli Insurance Agent Co., Ltd., BEBE POSHE International Co., LTD., Fu Sheng Logistics Co., Ltd., Prosperous Living Co., Ltd., MFS Co., Ltd., Fu Sheng Travel Service Co., Ltd.

Note 2: The company: momo.com Inc.

Note 3: Doctoral degree: Including doctors and doctoral degree candidates.

Note 4: The number of employees does not include the Chairman.

### iv. Environmental Protection Expenditure

In the recent year and up to the publication date of this annual report, the company suffered losses due to environmental pollution, and the company must disclose the current and future possible amount and corresponding measures:

None.

## v. Employee Relations

### 1. The following specifies the conditions of implementing welfare measures, continuing education, training programs, retirement scheme, and maintaining labor agreements and various employee rights and benefits:

#### (1) Employee welfare measures, continuing education, and training programs

The Company has held regular labor-management conferences and employee meetings to provide details on Company policies and overall state of operations. Mechanism to facilitate communication with employees has also been set up to understand their needs. In addition, the employee welfare committee is responsible for planning and carrying out various welfare programs and measure during the year, and aims to obtain the best benefits for employees. Currently the various welfare and benefit systems at the Company include the following:

Title	Description
Bonus distribution	<ul style="list-style-type: none"> <li>• Year-end bonus, Incentives for senior employees</li> </ul>
Welfare allowance	<ul style="list-style-type: none"> <li>• Occupational injury and emergency assistance funds</li> <li>• Yearly bonuses for Dragon Boat Festival and Mid-Autumn</li> <li>• Birthday bonus, Marriage / Maternity gift, Child education assistance</li> <li>• Childcare welfare allowance for 0-6 years old</li> </ul>
Entertainment allowance	<ul style="list-style-type: none"> <li>• Travel subsidy</li> <li>• Club activity allowances</li> <li>• Monthly afternoon tea subsidy</li> <li>• Birthday celebration subsidy</li> <li>• Irregular departmental gathering / dinner subsidies</li> </ul>
Insurance and Health	<ul style="list-style-type: none"> <li>• Group insurance, 70% of insurance premium borne by the Company</li> <li>• Regular health examinations</li> </ul>
Flexible working hours and time off	<ul style="list-style-type: none"> <li>• Increase flexible working hours, add multiple work shifts for employees to choose from, and 30-minute flexible clock in / out time</li> <li>• Disaster (typhoon) day-off being more favorable than the Labor Standards Act, with no salary deductions and additional work allowances</li> <li>• Colleagues who have miscarriages within three months of pregnancy are given paid maternity leave, which is more favorable than the laws and regulations</li> <li>• Before the law was amended, seven days of leave for pregnancy checkups had been granted, which was more favorable than the laws and regulations</li> <li>• All are entitled to paid vaccine leave on the day of receiving the first, second and additional doses of the COVID-19 vaccine (in response to the official dissolving of the Central Epidemic Command Center on May 1, 2023, the relevant leave was canceled simultaneously)</li> </ul>
Promotional items	<ul style="list-style-type: none"> <li>• Employees enjoy shopping discounts and affiliate employee discounts</li> <li>• Special store discounts</li> <li>• Special employee loans</li> <li>• Affiliate insurance benefits</li> <li>• Affiliate telecommunications discounts</li> </ul>
Welfare facilities	<ul style="list-style-type: none"> <li>• Hired visually impaired massage therapist to help employees relax</li> <li>• Employee gyms</li> <li>• Infirmary and professional medical staff set up on site</li> </ul>

In addition to the preceding benefits, an Employee Stock Ownership Trust project was officially launched in January 2020. The trust will solidify the core of the Company and help to retain its outstanding employees.

The system consists of senior project managers and management at the base level and above. A certain amount of the fixed monthly salary of each employee is allocated, to which is added the same amount from the Company, the purpose of which is to encourage employees to invest in momo on a regular basis each month and become a momo shareholder! Share in the results of the Company!

In 2024, the trust has 1,375 of qualified members, 1,108 of voluntary members, and 81% of participation rate. The Company's first allocation of funds totaled NT\$27.28 million.

(2) Staff further education / training

- A. Talent cultivation, establishing a complete education and training system and employee development, planning training courses for all management levels, professional fields, and common core functions, and providing diversified learning resources, while complementing ESG training goals, and continuing to follow the Company's strategic development to perfect the talent training system at all levels.

As of December 31, 2024, the total amount of employee training expenditures and the total number of participants and hours; the amount of employee training expenditures: NT\$ 5,112,676, number of participants: 54,642, and training hours: 71,918 hours.

- B. Provision of external training education funds: Every year, full subsidy funds are provided to encourage colleagues to combine their own ability developing hobbies with work-related external training courses to maximize the learning effect, and allow colleagues to freely choose training time while balancing work and life.
- C. Team consensus and self-growth motivation: In order to strengthen the team spirit of the department, the Company organizes activities to unite the team and set various goals through the activities. Through healthy competition and mutual cooperation, the Company works together to exceed the performance goals and achieve greater success.

(3) Retirement system and implementation thereof

- A. Subject to Labor Standard Act and Labor Pension Act, adhere to regulations for employee retirement to ensure rights and benefits relating to employees' retirement.
- B. Subject to Labor Standard Act, to establish the Labor Pension Fund Supervisory Committee (here-in-after referred to as the Supervisory Committee) and shall reserve amount of 2% of monthly wage and contribute it to the labor retirement reserve fund account.
- C. Subject to Subject to provisions stipulated in Labor Pension Act, and the amount of each labor pension borne by the employer shall reserve 6% of the worker's monthly wage for individual accounts of labor pension at the Bureau for employees applicable to the Act.

Pension system	Old system (Note 1)	New system
Appropriation method	Establishing the Supervisory Committee of Labor Retirement Reserve and appropriating 2% of the employee's monthly salary payment to be deposited in the pension reserve account according to the Labor Standards Act.	Appropriating 6% of the labor pension for each employee to the employee's individual account of labor pension at the Bureau of Labor Insurance in compliance with the Labor Pension Act.
Appropriated amount	Appropriated amount of 2024 was NT\$0.	Appropriated amount of 2024 was NT\$121,973,456.

Note 1: After accounting, the old pension system has been allocated in full, so application has been made to suspend the payment according to law to July 2025.

(4) Labor agreements

The Company and its subsidiary are dedicated to strengthening healthy labor relations and encourage two-way communication for resolving issues. All labor conditions are executed pursuant to the Labor Standards Act. So far, labor relations have been peaceful, and there have not been any labor disputes requiring coordination.

(5) Maintenance measures of various employee rights and benefits

The regulations of the Company and its subsidiary adhere to the labor guidelines set forth by the government and provide complete systems clearly specifying various management standards. These include employee rights and obligations as well as welfare benefits, which are periodically reviewed and amended to maintain the rights and benefits of all employees.

**2. In the recent year and up to the publication date of this annual report, the losses suffered due to labor disputes, and the current and estimated possible future amount and corresponding measures shall be disclosed:**

Company	Sanction date	Sanction Order No.	Violated laws and regulations	Sanction content	Response Measures
momo	2024.05.01	New Taipei City Government Lao-Jian-Zi No. 1134642615	Article 24 of the Labor Standards Act Overtime was not paid in accordance with regulations.	Fine of NT\$96,000	The Company has set up complete response measures, and has paid the fine. The case was closed.

vi. Information Security Management

- 1. Organizational of Information Security, information security policies, specific management plans and resources invested in information security management

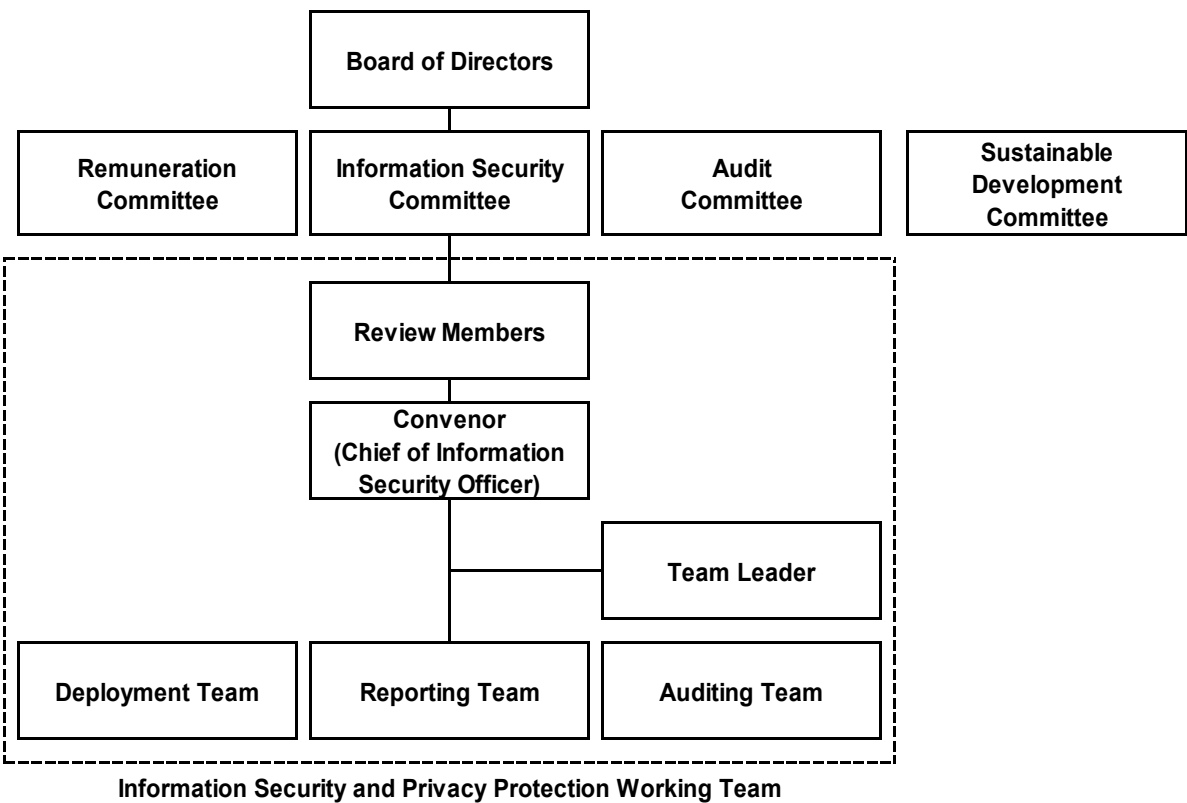
(1) Organizational of Information Security

A. Information Security Governance Framework

momo established the Information Security Committee in 2009 to promote information security operations; in order to strengthen the protection of personal data, the Information Security Committee was renamed as the "Information Security and Personal Information Protection Management and Review Committee" in 2018 to continuously and regularly review information security and personal information protection policies and promote their implementation.

For the 2020 purpose of strengthening controls and monitoring information security risks, as well as enhancing the function of the Board of Directors, the Company has established the "Information Security Committee" under the Board of Directors. The "Information Security and Personal Information Protection Management and Review Committee" originally established in response to ISO 27001 and ISO 27701 has been renamed as "Information Security and Personal Information Protection Team." Such team continues to comply with provisions of ISO management systems and reports the annual implementation result to the "Information Security Committee".

In 2021, in order to comply with information security regulations and improve information security and personal information protection and management, the Company has set up a Chief Information Security Officer and a dedicated information security unit. The Chief Information Security Officer is the convener of the "Information Security and Personal Information Protection Team" and is responsible for reviewing the information security management system, technology, resource allocation, risk management and achievement of performance objectives.



## B. Organizational Chart

In order to effectively manage information and communication security and establish information security and personal information protection processes that meet the organization's business objectives, the Company obtained the international standard ISO/IEC27001:2005 Information Security Management System (ISMS) certificate in November 2009 as the momo information security management framework and risk management method, and regularly accepts third-party verification to ensure the validity of the certificate. Furthermore, in order to strengthen the management mechanism and control methods of personal information protection, the Company obtained the BS10012:2017 Personal Information Management System (PIMS) certificate in 2018.

In 2021, in order to integrate information security and personal information protection management systems, the original BS10012:2017 personal information management system was changed to ISO27701:2019 personal information management system, which passed the verification on May 25, 2022.

The transition to ISO 27001 Information Security Management System (2022 version) was completed in 2024, and the certificate was obtained on May 29, 2024.

## (2) Information security policy

### A. Information security management strategy

- a. The Information Security and Personal Information Protection Team holds regular meetings every quarter to review various information security risks, information security goals and incident handling results; special review meetings are held when there are major changes and when information security incidents occur.
- b. Ensure that information security operations comply with procedural specifications and are sufficient to effectively protect information assets through regular external audits and internal audits.
- c. Continue to maintain the validity of ISO/IEC27001 and ISO/IEC27701 management system certificates
- d. Continued compliance with the Payment Card Industry Data Security Standard (PCI DSS).
- e. Refer to the NIST Cybersecurity Framework's information security framework and information security defense standards to strengthen encryption technology and develop lifecycle management.
- f. Joining joint defense organizations such as the Taiwan Computer Emergency Response Team / Coordination Center (TWCERT/CC) and the Taiwan Chief Information Security Officer Alliance (CISO) can promote the application of information security technology and the exchange of experience among industries.

### B. Information security policy

- a. In compliance with legal and regulatory requirements, the Company protects the personal information of the Company's shopping members.
- b. Protect the Company's business information and ensure the accuracy and completeness of all business information.
- c. Establish a complete business continuity plan to ensure the continued operation of the Company's various business activities.
- d. To maintain a high level of information security awareness, supervisors at all levels are responsible for information security supervision, management and training, achieving the goal of reducing information risks through various activities such as regular management reviews, risk assessments, internal audits, education training and information security drills.
- e. Establish information security goals based on the direction of operational strategies

so that operational strategies are built on information security objectives.

- f. Provide sufficient resources to continuously maintain and improve the established information security management system.

(3) Information security risk management, continuous improvement of framework and specific management plans, and investment of resources

A. Risk management and continuous improvement framework

Stage	Management and continuous improvement framework	Specific management plan
Plan	<ul style="list-style-type: none"> <li>• Asset inventory</li> <li>• Risk assessment</li> <li>• Risk management and disposal</li> <li>• Compliance with regulations and international standards</li> <li>• Information security goal and indicator formulation</li> </ul>	Based on the company's business purposes and relevant laws and regulations, the international standards ISO27001 and ISO27701 are used as management systems to formulate management specifications for information assets and risk assessments; and according to the results, information security and personal information protection goals are set to achieve the confidentiality, availability, and completeness of the information assets.
Implementation	<ul style="list-style-type: none"> <li>• Internet security</li> <li>• Threat intelligence collection</li> <li>• Device security</li> <li>• Cloud security</li> <li>• Application security</li> <li>• Account and permission management</li> <li>• Information security monitoring and maintenance</li> <li>• Personal and sensitive data protection</li> </ul>	<ul style="list-style-type: none"> <li>• Introduce network segmentation, cloud DDoS protection, web crawler protection, SSL/TLS detection, and intrusion prevention system (IPS) to strengthen network security and defense-in-depth mechanism.</li> <li>• Continuously monitor the device operating system and anti-virus software update rate to repair device vulnerabilities in a timely manner.</li> <li>• Build privileged account management tools and multi-factor authentication (MFA) mechanisms to strengthen identity verification.</li> <li>• Prevent the leakage of sensitive data by incoming email scanning, Data Leakage Prevention (DLP), and adding watermarks to personal computer screens, system screens, and home delivery receipts.</li> <li>• Prevent the use of robots, simulators or automated tools to access all system service platforms provided by momo.</li> <li>• De-identification of the return form phone number to prevent personal information from leaking.</li> </ul>
Check	<ul style="list-style-type: none"> <li>• Continuous monitoring</li> <li>• Information security objectives and risk indicators</li> <li>• Attack drill</li> <li>• Internal auditing and third-party auditing</li> </ul>	<ul style="list-style-type: none"> <li>• Implement log management (log), file integrity monitoring (FIM), digital feature identification login verification, and continuously monitor the operation and risk status of information services.</li> <li>• Social engineering drills and penetration tests are conducted every year to measure the effectiveness of information security management and defense mechanisms by simulating attack scenarios.</li> <li>• Through regular audits of the information security personal information management system, the effectiveness and improvements that can still be made of the overall information security risks and response measures are reported.</li> <li>• Perform information security maturity assessment</li> </ul>
Action	<ul style="list-style-type: none"> <li>• Improvement of management process</li> <li>• Improvement of safety measures and disposal methods</li> <li>• Improvement of information security technology and tools</li> <li>• Education training and promotion</li> </ul>	Convene management review meetings to improve processes, review safety measures, and adjust resource allocation based on the audit results, including safety control technology, tools and equipment, and education and training.

B. Invested resources and achieved results

a. Policy:

The PCI DSS revision plan aims to meet the 64 new requirements by March 31, 2025, including the newly added "PCI DSS Compliance Operation Standards".

b. Certificates:

The PCI DSS on-site verification compliance certificate was obtained in March 2024 and September 2024.

The ISO/IEC27001:2022 information security management and ISO/IEC27701:2019 personal information protection management system certificates were obtained in May 2024.

c. Promotion:

Company-wide information security education promotion is announced once a month.

There are 6 classes in total for company-wide information security education and training. (As shown in the table below)

Class Name in Year 2024	Hours	No. of People	Note
Promotion of the Personal Data Protection Act amendment	40	3,537	100% of the in-service employees during the span of the course completed the online course and passed the test
Social engineering promotion	20	3,509	
Promotion of the security and maintenance measures	60	3,523	
Information asset inventory and information asset risk management	90	3,521	
Personal data inventory and personal data risk management	90	3,530	
Information security incident handling policy	25	3,657	
New recruits' orientation	60	1,135	<p>1. 100% of the new employees completed the orientation.</p> <p>2. 3-hour orientation for new recruits, of which 1-hour course content was information security protection, Personal Data Protection Act, external protection against hacker attacks, internal protection against leakage, and introduction to the use of computer.</p>

d. Risk control:

Penetration test was performed by a third-party testing company in August 2024.

Social engineering drill was conducted in October 2024. More than 9,000 phishing



letters have been sent.

A total of 4 quarterly vulnerability scans were performed in 2024.

(4) Information security risks and countermeasures

In response to revisions to international information security standards and regulations of competent authorities, the Company modified the management procedures and information security control technologies in 2024, and strengthened information security assessment and regular supervision of information services and product supply chains. Also, as cyber attacks continue to grow and attack patterns change, the Company has strengthened threat information collection and analysis operations, established a prevention and reporting mechanism with the competent authorities, and planned to train professionals in information security incident management and forensics in order to effectively reduce the risk of threatened intrusions and information security incidents.

2. In recent years and up to the publication date of this annual report, losses, possible impacts and countermeasures due to major information security incidents

In 2024 and up to the publication date of this annual report, there was no loss of operation or goodwill due to major information security incidents. For the reporting and handling of information security incidents, the "Regulations Governing the Operation of Information Security Incident Notification" is expressly defined, which include authorities and responsibilities, incident classification, reporting procedures, and processing evaluation and decision-making. Information unit needs to exclude and resolve information security incidents within the target handling time, conduct root cause analysis and take corrective measures after the incident is handled, and strengthen information technology security.

## vii. Major Contracts

Agreement	Counterparty	Period	Major Contents	Restrictions
Procurement Agreement	Cheng Loong Co., Ltd.	2023.10.01 - 2025.03.31	Procurement agreement for cartons	Non-disclosure
	Shuenn Chyang Paper Container Co., Ltd.	2023.10.01 - 2025.03.31	Procurement agreement for cartons	Non-disclosure
	Taiwan Daifuku Co., Ltd. Hsinchu Branch	2024.05.01 - 2029.12.31	Automated storage equipment purchase agreement	Non-disclosure
Contract Agreement	Li Jin Engineering Co., Ltd.	2021.05.05 - To Date	Construction of South Distribution Center	Non-disclosure
	Li Jin Engineering Co., Ltd.	2023.10.31 - To Date	Construction of Central Distribution Center	Non-disclosure
Lease Agreement	Fubon Life Insurance Co., Ltd.	2023.08.01 - 2028.07.31	momo office building	Non-disclosure
	Zong Sine Industries Inc.	2021.06.08 - 2033.05.31	The lessor builds the warehouse for use	Non-disclosure
	Yongyou Development Ltd.	2022.01.28 - 2032.07.31	The lessor builds the warehouse for use	Non-disclosure

## V. Review, Analysis, and Risk Management of Financial Conditions and Results

### i. Balance Sheet Analysis

The main reasons for the significant changes in assets, liabilities and equity in the past two years.

#### Consolidated Balance Sheet of The Most Recent Two Fiscal Years

Unit: NT\$'000; %

Items \ Year	2023	2024	YoY change	
			Amount	%
Current assets	14,652,939	14,202,667	(450,272)	(3.07)
Property, plant and equipment	8,181,371	9,396,717	1,215,346	14.86
Right-of-use assets	3,603,750	3,258,509	(345,241)	(9.58)
Intangible assets	39,331	100,917	61,586	156.58
Other assets	1,844,168	2,138,786	294,618	15.98
<b>Total assets</b>	<b>28,321,559</b>	<b>29,097,596</b>	<b>776,037</b>	<b>2.74</b>
Current liabilities	14,878,533	16,127,320	1,248,787	8.39
Non-current liabilities	3,263,057	2,883,602	(379,455)	(11.63)
<b>Total liabilities</b>	<b>18,141,590</b>	<b>19,010,922</b>	<b>869,332</b>	<b>4.79</b>
Paid-in capital	2,403,404	2,523,574	120,170	5.00
Capital surplus	1,969,928	1,849,758	(120,170)	(6.10)
Retained earnings	5,846,752	5,737,398	(109,354)	(1.87)
Other equity	(126,502)	(107,300)	19,202	(15.18)
Non-controlling interests	86,387	83,244	(3,143)	(3.64)
<b>Total equity</b>	<b>10,179,969</b>	<b>10,086,674</b>	<b>(93,295)</b>	<b>(0.92)</b>

Note: All financial data have been audited by the Certified Public Accountants.

Explanation for changes that exceed 20% and reached NT\$10 million or above in the past two years:

1. Increase in intangible assets: Mainly due to the increase in computer software in 2024.

## ii. Statements of Comprehensive Income Analysis

1. The main reasons for the significant changes in operating income, operating profit, and income before tax in the past two years.

### Consolidated Statements of Comprehensive Income of The Most Recent Two Fiscal Years

Unit: NT\$'000; %

Items \ Year	2023	2024	YoY change	
			Amount	%
Operating revenue	109,242,918	112,563,635	3,320,717	3.04
Operating costs	98,700,012	102,046,245	3,346,233	3.39
Gross profit	10,542,906	10,517,390	(25,616)	(0.24)
Operating expenses	6,320,978	6,361,620	40,642	0.64
Net other income and expenses	162,734	147,035	(15,699)	(9.65)
Operating income	4,384,662	4,302,805	(81,857)	(1.87)
Non-operating income and expenses	55,567	(1,438)	(57,005)	(102.59)
Income before tax	4,440,229	4,301,367	(138,862)	(3.13)
Tax expense	811,437	846,568	35,131	4.33
Net income	3,628,792	3,454,799	(173,993)	(4.79)
Other comprehensive income, net of Tax	4,977	20,885	15,908	319.63
Comprehensive income	3,633,769	3,475,684	(158,085)	(4.35)

All financial data have been audited by the Certified Public Accountants.

Explanation for changes that exceed 20% and reached NT \$10 million or above in the past two years:

1. Decrease in non-operating income (expenses): Mainly due to the recognition of benefits from financial assets measured at fair value through profit or loss in 2023, and there was no such situation in 2024.
2. Increase in other comprehensive income: Mainly due to the increase in exchange differences in the translation of foreign financial statements in 2024.

## 2. Revenue outlook, key assumptions, potential impact on the Company's business and corresponding proposal

The Company's sales estimates for the ensuing year are based on the Company's previous festive events, seasonal changes, predicted market environment, supply-demand conditions, and predictive data for its future business development.

### iii. Cash Flow Analysis

#### Consolidated cash flow analysis

##### 1. Analysis of cash flow changes in recent years

Unit: NT\$'000, %

Items \ Year	2023	2024	YoY change	
			Amount	%
Cash inflow (outflow) from operating activities	3,663,281	6,075,487	2,412,206	65.85
Cash inflow (outflow) from investment activities	(1,356,597)	(2,756,654)	(1,400,057)	103.20
Cash inflow (outflow) from financing activities	(4,073,218)	(4,537,297)	(464,079)	11.39
Impact from changes in exchange rate	(23)	110	133	(578.26)
Net cash increase (decrease)	(1,766,557)	(1,218,354)	548,203	(31.03)

##### Analysis of the Change in Cash Flow:

- (1) Increase in cash inflow from operating activities: Mainly due to the decrease of cash outflow from accounts payable in 2024 and the increase of cash inflow from other receivables.
- (2) Increase in cash outflow from investment activities: Mainly due to the increase in other financial assets in 2024.
- (3) Increase in cash outflow from financing activities: Mainly due to the increase in distribution of cash dividends in 2024.

##### 2. Plans to improve negative liquidity: Not applicable.

##### 3. Cash liquidity analysis for the next year

Unit: NT\$'000

Cash balance at the beginning of the year	Forecast net cash inflow from operating activities	Forecast cash outflow from investment and financing activities	Cash balance by the end of the year	Source of funding for negative cash balance	
				Cash inflow from investment activities	Cash inflow from financing activities
6,085,044	7,059,954	6,430,730	6,714,268	—	—

##### Explanations and analysis:

1. Operating revenue and profit growth trends in 2025 are expected to remain unchanged from those in 2024. However, investment activities supporting revenue growth scale have increased, therefore, the expected cash balance amounts to NT\$6,714,268 thousand.
2. It is expected that as the operating revenue increases, the cash inflow for the ensuing year will stem from operating activities.
3. Investment activities: Primarily the cash outflow was the result of the payments for warehouse storage equipment.

Note: The calculation basis includes non-restricted time deposits, which are accounted for in other financial assets - current.

#### **iv. Analysis of Major Capex and its Impact on Finance and Operations**

No material influences.

#### **v. Investment Policies, Reasons for Profit/Loss, Plans for Improvement, and Future Investment Plan**

##### **1. Investment transfer policies in the most recent fiscal year:**

The Company conducts investment transfer according to the Company's business development needs and future business growth. A detailed evaluation of the following is provided as a reference to decision-making authorities for making investment decisions: organizational profile of the investment target, investment objective, market condition, business development, shareholding ratio, and other related items.

Concerning financial management policies for domestic and foreign investments, the Company adopts management regulations in relation to its internal control system as the basis for investment management. In addition, it monitors and manages investment transfer businesses in accordance with the Regulation for Monitoring and Managing Subsidiaries and the Operational Procedures for Specific Company and Related Party Transactions of Group Companies.

##### **2. Reasons for profit/loss and plans for improvement:**

The Company's 2024 individual investment gain recognized using the equity method was NT\$8,377 thousand, mainly representing the recognition of profits and losses of each subsidiary in the current period, the decrease of the profits is due to the increase of the recognition of the impairment losses of Beijing Global Guoguang Media Technology Co., Ltd. Under consolidated basis, there was a loss of NT\$4,351 thousand, mainly due to the fact that the impairment loss from Beijing Global Guoguang Media Technology Co., Ltd. increased in this period compared with the previous period and that new invested companies in 2024, SK Biomedical Inc. and Fubon Green Power Co. Ltd., were still in the initial stage of their operation, and therefore the investment contributions were limited.

##### **3. Investment plans for the ensuing year:**

In order to optimize the customer's shopping process and shorten the time taken from ordering to picking up, the Company will continue to invest in warehousing and logistics, so as to improve its grasp of logistics distribution and customer satisfaction with the shopping experience. The South Distribution Center that has been completed in 2024 and the fourth quarter of the same year has started constructing the Central Distribution Center benefits the coordination of logistics in northern, central, and southern Taiwan and improve the efficiency of delivery, continuously expanding the territory of 24-hour delivery and speedy delivery services in central and southern Taiwan.

In response to the global goal of net zero carbon emissions in 2050, in addition to launching the momo Green Living Membership and promoting the use of environmentally friendly packaging materials, the Company will continue to expand and actively build the green fleet by purchasing environmentally friendly vehicles and adding "momo electric tricycles" to arrange for sustainable retail development.

## vi. Risk Management

### 1. Impact of inflation, interest and exchange rate fluctuations, and preventive measures:

Unit: NT\$'000; %

Items \ Year	2023	% of Operating revenue	2024	% of Operating revenue
Interest income	107,548	0.1%	129,640	0.1%
Interest expense	19,878	0.02%	34,731	0.03%
Exchange gain (loss)	(1,554)	0.00%	5,020	0.00%

#### (1) Impact of interest rate fluctuations

The interest income of the Company and its subsidiary was NT\$107,548 thousand in 2023 and NT\$129,640 thousand in 2024, which respectively accounted for 0.1% and 0.1% of the net operating revenue. In addition, the interest expense for 2023 and 2024 was NT\$19,877 thousand and NT\$34,731 thousand, respectively accounting for 0.02% and 0.03% of the net operating revenue. Therefore, interest rate fluctuations posed no material influence on the company's operations. The Company and its subsidiary will timely adjust its use of funds as interest rate fluctuates in order to mitigate the impact that interest rate volatilities may have on the earnings of the Company and its subsidiary.

#### (2) Impact of exchange rate fluctuations

The exchange profit (loss) of the Company and its subsidiary was NT\$(1,554) thousand for 2023 and NT\$5,020 thousand for 2024, which respectively accounted for 0.00% and 0.00% of the net operating revenue. The Company and its subsidiary's proportion of operating revenue in Taiwan registered 99.9%. The Company primarily adopts telegraphic transfer when purchasing products overseas. Although exchange gains and losses were the result of exchange rate volatility, their proportion as a percentage of net sales revenue was low. Therefore, exchange rate volatility had a limited impact on the company operation. The Company and its subsidiary will closely monitor information related to exchange rate fluctuations, stay vigilant at all times toward the trends of the exchange rates, and make appropriate adjustments according to the global economy, exchange rates, and future cash flow demands. The ultimate goal is to minimize risks associated with exchange rate volatility and thereby reduce the impact of such volatility on the earnings of the Company and its subsidiary.

#### (3) Impact of inflation

The Company and its subsidiary have maintained a close, positive interactive relationship with its suppliers and customers. In addition, the Company pays detailed attention to market price fluctuations at all time in order to adjust purchasing and selling prices in response to price fluctuations in the market, thereby minimize the impact of product inflation.

### 2. Investment policy and reasons for gains & losses for high-risk/high-leverage financial products, derivatives, loans to others and guarantees of debts

(1) The Company and its subsidiaries dedicate to operations of shopping platform business, tourist and insurance agency products respectively, but do not engage in other commercial activities involving high-risk or high-leverage investments. Nevertheless, in order to control relevant risks effectively and enhance the security of financial operations, the Company and its subsidiaries have strictly stipulated the "Operating Procedures Governing Loaning of Funds and Making of

Endorsements/Guarantees," "Procedures for the Acquisition or Disposal of Assets," and relevant operating standards, and established relevant systems to carry out risk management and evaluation tasks.

(2) Reasons for gains and losses for loans to others, endorsements/guarantees, and financial derivatives:

A. Loans to others: The Company and its subsidiary have not made loans to others up to the publishing date of the annual report.

B. Endorsements/guarantees: The Company and its subsidiary rigorously formulated and strictly adhere to the Procedures for Loaning of Funds and Making of Endorsements/Guarantees when making endorsements/guarantees. In addition, endorsements/guarantees are typically made to subsidiaries that directly or indirectly hold over 50% of the voting share of the Company, thus minimizing risks.

C. Derivatives transaction: None.

(3) Response measures:

In future, the Company and its subsidiary will continue to adhere to existing principles of not engaging in high-risk/high-leverage investments. In addition, the Company will follow company regulations and systems when handling loans to others, endorsement/guarantee policies, and derivative products.

### 3. Future Research and Development Plans and Fees Expected To Be Invested

(1) Future Research and Development Plans

Project title	Project description
momo personalized search and recommendation system	Based on customer data and product information, the Company adds interactive behavior data to build a personalized model, and establish personalized search and personalized recommendation mechanisms in response to different customer preferences, so as to achieve personalization for each customer and help users find their desired products faster.
Recommendations for using reusable bags	Automatic recommendation system for products suitable to use reusable bag based on multimodal large language model and expert opinion integration mechanism: Currently, the list of products suitable to use reusable bags is manually compiled based on categories, which makes it low in accuracy, time-consuming and labor-intensive. Therefore, the Company developed an automatic recommendation system that can determine whether individual products can be packaged in reusable bags. By integrating expert opinions, the credibility of the list of suitable products for reusable bags will be improved, and the use of reusable bags will in turn be increased.
Smart marketing	Marketing audience prediction by combining the large language model vector dimensionality reduction expert system and the recommendation system.
Prohibited item detection	According to the mo-shop+ store management guidelines, the Company conducts detection of prohibited items (including images) and use nearly 50 messages from mo-shop+ store management as prompts (prohibited firearms and ammunition, stock, tickets, wild animals, etc.) to conduct LLM detection. The Company performs detection on products with information changes on the day to prevent products from being non-compliant.

Project title	Project description
Product classification suggestions	Based on the supervised model, LLM is introduced to assist in providing product classification suggestions The product classification model is trained by supervised learning, and the LLM model is added to this model to increase the effectiveness of product classification.
Unrelated image and text	Based on the multimodal large language model, the Company determines whether the product name and product image are inconsistent: By using the Gemini multimodal large language model to detect product names and images of products with information changes on the day, the Company can see if there are inconsistencies between the product name and the product image description, so as to remove products that are non-compliant or misleading to users.
Recommended ads on the site	A recommendation advertising model is established based on the user's behavioral data on the site, accurately matching the relevance between users and products, providing advertising content with a good experience based on user preferences, and allowing advertisers to obtain a better input-output ratio and more exposure opportunities.

(2) Fees expected to be invested in research and development

Fees expected to be invested in research and development in 2025 is NT\$532,371 thousand.

#### **4. Impact on the finance of the company from the changes of domestic and foreign policies and regulatory and response measures**

The Company and its subsidiary ensure that their daily operations adhere to domestic laws and regulations, including Fair Trade Act, Copyright Act, Patent Act, Trademark Act, Commodity Labeling Act, Statute for Control of Cosmetic Hygiene, Act Governing Food Safety and Sanitation, Health Food Control Act, Regulations for Governing the Management of Medical Device, Telecommunications Management Act, Radio and Television Act, Cable Radio and Television Act, and Consumer Protection Act. They also abide by industry-related domestic and foreign laws and regulations; constantly follow the development trends of domestic and foreign policies as well as changes to laws and regulations. The Company educates its employees and suppliers regarding changes to legislations on a regular basis, actively adjusts its product categories, and reinforces its evaluation methods to effectively observe and respond to market changes. The Company designates specialized legal officers to monitor changes in crucial policies and laws of Taiwan and other countries. It proposes response measures in a timely manner, and complies with domestic and foreign laws and regulations to minimize related risks.

#### **5. Impact of technology changes (including information security risks) and industry changes on the company's finance and business and the response measures**

The Company and its subsidiary manage TV, online, and catalogue shopping channels, offer travel and insurance products, and establish an integrated platform that affords shopping, travel and insurance services. In addition to providing diverse purchasing services to meet market demands, the Company ensures steady, flexible financial management at all times to address the challenges involved with technology and industry changes and maintain its competitive edge. Therefore, technology and industry changes exerted no material impact on the operation of the Company and its subsidiary.



## **6. Impact of changes in brand image on the Company's risk management policies and response measures**

The Company and its subsidiary uphold the principles of ethical management, professionalism, and innovation, while emphasizing the importance of satisfying market demands and strengthening internal control. The Company is committed to improve product quality and customer service. Up to the publication date of this annual report and in recent years, there were no impact of changes in brand image on the Company and its subsidiary.

## **7. Expected benefits and risks from mergers and response measures**

In recent years and up to the publication date of this annual report, the Company and its subsidiary are not undertaking any merger and acquisition (M&A) activities and have no plans in merging and acquiring other companies. Nevertheless, if it intends to undertake M&A activities, the Company and its subsidiary will strictly assess the impact of such plans to in the best interests of shareholders' return.

## **8. Expected benefits and risks related to plant facility expansions and response measures**

The category of the Company and its subsidiary's business belongs to the retail and service industry, thus explanation under this heading is not applicable.

## **9. Risks from procurement or sales concentration and response measures**

### **(1) Procurement**

This corporation provides multi-transaction platforms and purchases products for sale from multiple suppliers. Thus, this is not applicable because the payment to any single supplier is less than 10% of the total payment.

### **(2) Sales**

Due to the nature of the business the Company is in, the Company does not sell to any specific customers. Thus, this is not applicable as the contribution from any single customer is less than 10% of total sales.

## **10. Impact, risks and response measures of large-scale transfer or replacement of shares by directors or major shareholders holding more than 10% of the shares of the company**

Since 2024 up to the publication date of this annual report, the Company has not been made significant changes in or transferred shareholdings of directors or major shareholders who hold more than 10% of the Company's shares.

All transfer information has been announced and declared in the Market Observation Post System according to the regulations.

## **11. Impact, risks and response measures of changes in management rights**

Not Applicable.

## **12. Significant lawsuits and non-litigious matters**

Any finalized or pending litigation, non-litigious proceeding, or administrative dispute involving a company director, general manager, de facto responsible person, or major shareholder with a stake of more than 10% that potentially exert a substantial impact upon shareholders' equity or prices for the company's securities:

### **(1) The Company and its subsidiaries**

There has been no substantial impact upon shareholders' equity or prices for the company's securities as a result of any litigation, non-litigious proceeding, or administrative dispute involving the company that was finalized or remained pending during the most recent two fiscal years or during the current fiscal year up to the publication date of this annual report.

- (2) The company's director, general manager, de facto responsible person, or major shareholder with a stake of more than 10%:

None.

**13. Other major risks and response measures: None.**

**vii. Other Significant Items**

None.

## **VI. Special Notes**

### **i. Affiliates**

Please refer to MOPS: Homepage > Single Company > Download Electronic Document > Three Reports of Affiliates  
([https://mopsov.twse.com.tw/mops/web/t57sb01\\_q10](https://mopsov.twse.com.tw/mops/web/t57sb01_q10); Stock Code 8454).

### **ii. Private Placement of Company Shares in The Recent Years And Up To The Publication Date of This Annual Report**

None.

### **iii. Other Supplementary Information**

None.

### **iv. In The Recent Years And Up To The Publication Date of This Annual Report, The Occurrence of Any Event That Has A Material Impact on Shareholders' Rights And Interests Or Securities Prices As Defined in Article 36, Paragraph 3, Subparagraph 2 of The Securities And Exchange Act**

None.