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momo

momo.com Inc.

2025 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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Letter to Shareholders

In 2025, against a backdrop of ongoing inflationary concerns and cautious domestic consumption, competition across the global and domestic retail markets remained intense. Meanwhile, the digital media traffic structure continued to evolve rapidly, the application of artificial intelligence (AI) accelerated, and consumers demanded higher standards of service quality and fulfillment reliability. Against an industry backdrop characterized by increasingly blurred boundaries between online and offline channels, rising traffic acquisition costs, and greater competitive investments, momo.com Inc. (hereinafter referred to as "the Company") took "sound operation, efficiency enhancement, and long-term value creation" as its core management principles. The Company continued to strengthen its product assortment, technology applications and logistics infrastructure, while simultaneously advancing platform governance and sustainable operations, thereby progressively building long-term operational resilience that balances efficiency with risk management. The consolidated revenue for the full year of 2025 amounted to approximately NT\$108.7 billion, and the consolidated net profit after tax totaled approximately NT\$3 billion. While exercising prudent control over operating costs and capital expenditures, the Company maintained a sound financial structure and healthy cash flows, and continued to address the long-term expectations of shareholders and stakeholders through the implementation of governance mechanisms, risk management and sustainability strategies.

The key operational priorities of the Company in 2025 were as follows:

- I. **Strengthen Brand Values and Improve Platform Efficiency and Service Quality**
Building on the "momo: more and more" brand values, the Company has positioned the enhancement of platform efficiency and service quality as one of its core mid- to long-term competitive advantages, as well as a key focus for resource allocation and product optimization. By continuously optimizing search and product recommendation mechanisms, and strengthening content reach and product information presentation, the Company was committed to reducing consumers' decision-making costs and improving the overall quality of the shopping experience. In terms of membership management, the Company focused on enhancing customer lifetime value by strengthening member relationships and engagement through segmented communication, repurchase mechanisms, and loyalty point reward programs. In response to market changes marked by increasingly rational consumer behavior and heightened sensitivity to incentives, the platform concurrently adjusted its promotional strategies and product mix, with a focus on resource allocation efficiency and service quality, aiming to establish a sustainable model for long-term member value growth. At the same time, the Company regards artificial intelligence as a key infrastructure for improving operational efficiency and service stability, and has gradually introduced it into search and recommendation functions, customer service support and related operational processes to support scalable platform operations and further strengthen long-term operational resilience.

- II. **Advance the Development of the "mo-shop+" Platform, Enrich the Product Categories Structure, and Strengthen Platform Governance**
The Company continued to advance the development of the "mo-shop+" platform ecosystem and regarded platformization capabilities as one of the key pillars for mid- to long-term growth. Through a systematic merchant recruitment strategy and a tiered management mechanism, the Company expanded the scale of product supply while maintaining product diversity, service quality, and consumer protection. These efforts progressively enhanced overall platform governance while broadening and deepening

category coverage to address the consumption needs of cross-generational and diverse customer segments. At the same time, the Company continued to strengthen operational support for partner merchants, including optimizing onboarding processes, integrating marketing resources, providing data insights, and establishing collaborative customer service mechanisms, to help merchants improve operational efficiency and service quality. As of the end of 2025, "mo-shop+" had more than 8,000 partner merchants and nearly 3 million products listed. Despite ongoing growth in platform scale, the transaction environment remained secure, convenient, and sustainable.

III. Strengthen the Logistics Hub Network to Enhance Fulfillment Resilience and Delivery Experience

As consumers continued to demand faster delivery and higher service quality, the Company's logistics strategy this year gradually shifted from a prior focus on expanding service coverage to enhancing fulfillment efficiency and service consistency. Logistics resilience was positioned as one of the core foundations supporting the platform's long-term development. Accordingly, the Company continued to advance logistics infrastructure development and warehouse networks optimization across northern, central and southern Taiwan, strengthening supply capacity and delivery stability during peak periods. Among these initiatives, the "Central Logistics Center" project progressed according to plan and is expected to be completed and commence operations in 2027. Upon completion, the facility will augment service capacity in central Taiwan and further enhance coordination efficiency among the Company's three major logistics hubs, improving the overall flexibility and stability of warehousing and distribution scheduling. On the service front, the Company continued to enhance the fulfillment and delivery experience for large-sized products by launching the "58-Hour Fast Delivery for Large Appliances" service, which offers next-day delivery and completes installation within 58 hours of order placement, thereby improving the predictability of delivery and installation processes. In addition, by integrating data analytics and artificial intelligence into its warehouse network systems, the Company continued to refine in-warehouse operations and delivery scheduling capabilities to support scalable platform operations and mitigate operational volatility risks.

IV. Upgrade the momo Ads Retail Media Engine to Enhance Supplier Growth Momentum

Driven by the development trend of retail media, advertising technology and data services have become key components of platform value extension and growth momentum. The Company continued to upgrade the momo Ads retail media engine and accelerated the expansion of the "momo Retail Media Network" integrating first-party data capabilities with diverse on-site and off-site traffic scenarios to help brands and suppliers improve the return on their marketing investments. As of the end of 2025, more than 2,000 brands had joined the momo Media Network. During the Singles' Day (Double 11) shopping period, platform's traffic increased significantly, driving a corresponding rise in advertising demand. Supported by the expansion of diversified product modules and ongoing technology upgrades, the number of brands advertising through momo Ads grew by 40% year over year, demonstrating the scalability and growth potential of the Company's retail media services. At the same time, the Company continued to refine its on-site advertising placements and product architecture by connecting core touchpoints such as search, recommendations and content. These efforts establish a quantifiable and optimizable closed-loop marketing system, helping suppliers and "mo-shop+" merchants improve exposure efficiency and conversion performance, while gradually shaping a data-driven platform growth model to support mid- to long-term growth momentum.

V. Advance a Tiered Membership Strategy to Deepen User Relationships and Enhance Long-Term Value Contribution

In an environment of increasingly rational consumer behavior, members became more sensitive to incentives offerings and service value, prompting a gradual shift in membership strategies from broad-based rewards to tiered and precision-driven operations. The Company continued to advance its tiered membership strategy and launched "moPro, " a lightweight paid membership program with a low barrier to entry, offering exclusive rewards and services aligned with everyday consumption scenarios. This initiative encouraged high-frequency repurchase behavior and strengthened member engagement. Through the moPro membership program, the Company extended its membership management model from a single reward mechanism to tiered benefits design and data-driven precision management. By leveraging supplier partnerships and on-site resource allocation, these efforts enhanced promotional efficiency and increased customer member lifetime value. Membership benefits and operating mechanisms were continuously refined through rolling optimization based on usage behavior and market feedback, enabling the Company to build scalable and sustainable membership growth momentum to support the platform's mid- to long-term operational development.

VI. Drive Operational Optimization through ESG, Deepen Governance Foundations, and Strengthen Responsible Supply Chain Resilience

With the sustainability vision of becoming a "leader in green living e-commerce", the Company regards ESG as a key driver of operational optimization and risk management. The Company continued to promote circular packaging, low-carbon logistics and responsible sourcing initiatives, while leveraging digital management and artificial intelligence to optimize packaging configurations and operational processes. These efforts enabled the Company to enhance resource efficiency while maintaining service quality and fulfillment stability. During the year, the Company launched the "Green Living Points Program" and a "carbon reduction dashboard" to systematically encourage members to adopt low-carbon behaviors, such as consolidated deliveries and circular packaging, while enhancing the visibility and traceability of carbon reduction outcomes. At the same time, through collaborative mechanisms with suppliers, the Company promoted low-carbon transformation and responsible sourcing, strengthened the resilience of its responsible supply chain and supported the steady growth of the green products market.

The Company's sustainability governance achievements have also been recognized by both domestic and foreign institutions. In 2025, the Company received an A- rating in the "Carbon Disclosure Project (CDP) Questionnaire", achieved an AA rating in the MSCI ESG Ratings, and continued to be included as a constituent of the "FTSE4Good TIP Taiwan ESG Index". Moreover, the Company has received recognition in multiple sustainability assessments conducted by government authorities and professional organizations, demonstrating that its sustainability strategy has been effectively embedded in operational processes, consumer engagement, industry collaboration, and is gradually internalizing ESG as a governance capability supporting long-term development.

VII. Future Operational Outlook

Looking ahead to 2026, the Company will continue to focus on its core capabilities, including "merchandising capabilities, fulfillment capabilities, data application capabilities, and sustainability impact," under the premise of maintaining sound operations. The Company will also further strengthen and refine key initiatives in logistics infrastructure, retail media, and platform governance to improve overall

operational efficiency and service stability, thereby continuing to create customer satisfaction and long-term shareholder value. In light of heightened market attention to cybersecurity incidents and fraud risks within the e-commerce industry, the Company regards information security and personal data protection as fundamental pillars of platform trust. The Company will continue to strengthen its cybersecurity governance structure, risk assessment processes, and incident response mechanisms to safeguard transaction security and data protection, and to meet investor and stakeholder expectations regarding long-term value creation and governance quality.

Chairman

A handwritten signature in black ink, appearing to be 'L. Wang', written in a cursive style with a long horizontal stroke extending to the right.

Organization and Corporate Governance

I. Board of Directors and Executive Management

i. Board of Directors

(i) Details of Directors

The Board of Directors comprises nine members who collectively bring extensive knowledge and experience. The average age of the directors is 58. Among them are four independent directors with expertise spanning information technology, finance, business, and legal affairs. Each independent director possesses the requisite knowledge, skills, and professional integrity to fulfill their responsibilities. The Audit Committee is composed entirely of independent directors.

As of December 31, 2025

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	
	ROC	Wealth Media Technology Co. Ltd.	-	2023.05.19	2026.05.18	2011.07.29	98,353,639	45.01%	119,278,374	45.01%	-	-	-	-	-	-	-	-	-	-
Chairman	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%	575,761	0.22%	-	-	-	-	1. LL.D. honoris causa, Georgetown University (U.S.A.) 2. J. D. honoris causa, National Taiwan University 3. J. D. honoris causa, Fu Jen Catholic University 4. D.B.A. honoris causa, Tunghai University 5. LL.M., Georgetown University (U.S.A.) 6. LL.B., National Taiwan University 7. Chairman, Fubon Financial Holding Co., Ltd. 8. Chairman, Taipei Fubon Commercial Bank Co., Ltd. 9. Chairman, Fubon Insurance Co., Ltd.	1.Sustainable Development Management Committee Convener, momo.com Inc. 2.Director, Fubon Financial Holding Co., Ltd. 3.Chairman, Taiwan Mobile Co., Ltd. 4.Chairman, Fubon Bank (Hong Kong) Ltd. 5.Chairman, Dao Ying Co., Ltd. 6.Chairman, Ming Dong Co., Ltd. 7.Chairman, Kuo Chi Investment Co., Ltd. 8.Chairman, Chung Shing Development Co., Ltd. 9.Chairman, Fubon Realtors Co., Ltd. 10.Chairman, TCCI Investment and Development Co., Ltd. 11.Chairman, TFN Media Co., Ltd. 12.Chairman, Taiwan Cellular Co., Ltd. 13.Director, Fubon Life Insurance Co., Ltd. 14.Director, Win TV Broadcasting Co., Ltd. 15.Chairman, Taiwan Fixed Network Co., Ltd. 16.Chairman, Wealth Media Technology Co., Ltd. 17. Chairman, Fubon Sports & Entertainment Co., Ltd. 18.Chairman, Ti Kun Co., Ltd. 19.Chairman, Tien Chien Co., Ltd. 20.Chairman, Hsi Po Lai Co., Ltd. 21.Chairman, Yi Fu So Co., Ltd. 22.Director, Taiwan Digital Service Co., Ltd. 23.Chairman, Dun Fu Industrial Co., Ltd. 24.Director, Taiwan Teleservices & Technologies Co., Ltd. 25.Chairman, Fubon Financial Holding Venture Capital Co., Ltd. 26.Director, Fubon Bank (China) Co., 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. 32.Director, Globotex International Ltd. 33.Director, Cosgrove Global Ltd. 34.Director, Giver Concept 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	
Director	ROC	Wealth Media Technology Co. Ltd.	-	2023.05.19	2026.05.18	2011.07.29	98,353,639	45.01%	119,278,374	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%	23,579	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 Management Committee Member, momo.com Inc. 2.Chairman, Fuli Insurance Agent Co., Ltd. 3.Chairman, MFS Co., Ltd. 4.Liquidator, 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, Shenzhen Hbo Information Advisory Co., Ltd. 10.Director, Gaius Automotive Inc. 11.Chairman, Fu Sheng Logistics Co., Ltd. 12.Director, Global Home Shopping 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%	27,668	0.01%	-	-	-	-	1.MBA, Stern School of Business, New York University 2.BS in Chemical Engineering with a minor in Economics, National Taiwan University 3.Co-founder and Vice President of Products, 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 Co., 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 Ltd. 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, AppWorks Growth Opportunity Ltd. 16.Director, 91APP, Inc. 17.Director, Dcard Holdings Ltd. (Cayman) 18.Director, EZTable, Ltd. (Cayman) 19.Director, VIV3 Inc. 20.Director, LetsVibe Pte. Ltd. 21.Director, SOUL PARKING TECHNOLOGIES PTE. LTD. 22.Director, Primehealth Innovations Pte. Ltd. 23.Director, DotDot Inc. 24.Director, WeMo (Cayman) Corp. 25.Director, WeMo Corp. 26.Chairman, OMEWA Ltd. 27.Director, Wei Xiang Co., Ltd. 28.Chairman, NTU Alumni Ventures Co., Ltd. 29.Director, Winbond Electronics Corp. 30.Director, LINE Bank Taiwan 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	
															31. Director, Bridge Mobile Pte. Ltd. 32. Director and President, Taiwan Cellular Co., Ltd. 33. Chairman, Taiwan Mobile Film Co., Ltd. 34. Chairman and President, Taiwan Stampede Franchise Film Co., Ltd. 35. Director and President, Wealth Media Technology Co., Ltd. 36. Director, Taipei New Horizon Co., Ltd. 37. Chairman, Fu Sheng Digital Co., Ltd. 38. President, Taiwan Fixed Network Co., Ltd. 39. Chairman, Taiwan Teleservices & Technologies Co., Ltd. 40. Chairman, Taiwan Digital Service Co., Ltd. 41. Chairman, Taihsin Property Insurance Agent Co., Ltd. 42. Chairman, TWM Power Co., Ltd. 43. Chairman, FullSynergy New Retail Co., Ltd. 44. Director and President, TFN Media Co., Ltd. 45. Chairman and President, Global Forest Media Technology Co., Ltd. 46. Chairman and President, Global Wealth Media Technology Co., Ltd. 47. Chairman, Win TV Broadcasting Co., Ltd. 48. President, TCCI Investment and Development Co., Ltd. 49. Chairman, Yeong Jia Leh Cable TV Co., Ltd. 50. Chairman, Phoenix Cable TV Co., Ltd. 51. Chairman, Union Cable TV Co., Ltd. 52. Chairman, Globalview Cable TV Co., Ltd. 53. Chairman, Fubon Green Power Co., Ltd. 54. Chairman, Li Tong Management Consultant Co., Ltd. 55. Chairman, Sumray Power Co.					
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%	208,925	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 6. Director, Star Ilya Ltd. 7. Director, Fubon Securities Co., Ltd. 8. Director, Dun Fu Industrial Co., Ltd. 9. Director, Fubon Insurance Co., Ltd. 10. Director, Fubon Insurance Agency Co., Ltd. 11. Director (Representative), Chung Fu Co., Ltd. 12. Director, WeMo (Cayman) Corp. 13. Director, WeMo Corp. 14. Director, Wei Xiang Corp.	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	
	ROC	Tong-An Investment Co., Ltd.	-	2023.05.19	2026.05.18	2006.06.30	23,008,800	10.53%	27,903,922	10.53%	-	-	-	-	-	-	-	-	-	-
Director	ROC	Tong-An Investment Co., Ltd. Representative: Chwen-Jy Chiu	Female (60-69)	2025.05.26	2026.05.18	2025.05.26	-	-	-	-	-	-	-	-	1.MBA, University of Michigan 2.Chairman, TECO Electric and Machinery Co., Ltd. 3.Chairman, Asia Pacific Telecom Co., Ltd.	1.Chairman, Taiwan Pelican Express Co., Ltd. 2.Chairman, TECO Sun Energy Co., Ltd. 3.Chairman, Taipeng Energy Co., Ltd. 4.Chairman, Safe & Green Energy Company 5.Chairman, Teco Green Power Co., Ltd. 6.Managing Director, Tung Pei Industrial Co., Ltd. 7.Director, TECO Electric and Machinery Co., Ltd. 8.Director, Lien Chang Electronic Enterprise Co., Ltd. 9.Director, Royal Park Taiwan, Co., Ltd. 10.Director, Information Technology Total Services Co., Ltd. 11.Director, Tong-An Assets Management & Development Co., Ltd. 12.Director, Tong-An Investment Co., Ltd. 13.Director, Teco-Motech Co., Ltd. 14.Director, An-Tai International Investment Co., Ltd. 15.Director, Century Development Corporation 16.Director, Jie Zheng Property Service & Management Co., Ltd. 17.Director, TECO International Investment Co., Ltd. 18.Director, Century Biotech Development Corporation	-	-	-	-
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 Committee & Sustainable Development Management 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.	-	-	-	-

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	Emily Hong	Female (60-69)	2023.05.19	2026.05.18	2023.05.19	-	-	-	-	-	-	-	-	1. Business Administration Executive Program, National Chengchi University 2. Bachelor of Political Science, National Taiwan University 3. Vice President and CEO, Wiyynn Corp. 4. President of Enterprise Business Group (EBG), Wistron Corp. 5. Sales VP, Wistron Corp. 6. Chief Business Process Re-Engineering (BPR) Officer, Acer Inc. 7. Vice President, Acer Inc.	1. Remuneration Committee Convener and Audit Committee & Information Security Committee & Sustainable Development Management Committee Member, momo.com Inc. 2. Chairman and CSO, Wiyynn Corp.	-	-	-	-
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 Committee Convener and Audit Committee & Remuneration Committee & Sustainable Development Management Committee Member, momo.com Inc. 2. Chairman and President, Gamesofa Inc.	-	-	-	-
Independent Director	ROC	Hsu-Jean Chiu	Female (60-69)	2025.05.27	2026.05.18	2025.05.27	-	-	-	-	-	-	-	-	1. LL.M., International Banking Law Studies, Boston University School of Law 2. Vice Chairperson, Financial Supervisory Commission 3. Director General, Banking Bureau, Financial Supervisory Commission	1. Audit Committee & Remuneration Committee & Information Security Committee & Sustainable Development Management Committee Member, momo.com 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, 2025

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. (99.6%) 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, 2025

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 2) Ming Dong Co., Ltd. (4.96%) Fubon Life Insurance Co., Ltd. (4.05%) Ting An Development Co., Ltd (3.52%) Yuanta Taiwan High Dividend Low Volatility ETF (3.45%) Shin Kong Life Insurance Co., Ltd. (3.13%) Dao Ying Co., Ltd. (3.05%) Cathay Sustainability High Dividend ETF (2.81%) Richard M. Tsai (2.51%)
TECO Electric & Machinery Co., Ltd. (Note 3)	PJ Asset Management Co., Ltd (17.45%) Walsin Lihwa Corporation (10.81%) Yuanta/P-shares Taiwan Dividend Plus ETF (5.45%) Jaryuan Investment Co. Ltd. (5.40%) Yuanta Taiwan Value High Dividend ETF under custody of Hua Nan Commercial Bank (2.85%) 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%)
TECO International Investment Co., Ltd. (Note 3)	TECO Electric & Machinery Co., Ltd. (100.00%)
An Tai International Investment Co., Ltd. (Note 3)	TECO Electric & Machinery Co., Ltd. (100.00%)

Note 1: Data as of July 15, 2025.

Note 2: A subsidiary invested in by Taiwan Mobile Co., Ltd.

Note 3: Information disclosed in the 2025 annual report of TECO Electric & Machinery Co., Ltd. (Data as of April 7, 2025).

(ii) Professional qualifications and independence information of directors

As of December 31, 2025

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	<p>Mr. Daniel M. Tsai is the Chairman of Fubon Group, Taiwan Mobile (TWM), and the Company.</p> <p>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 awarded the Outstanding Corporate Sustainability Leader Award at the Taiwan Corporate Sustainability Awards in 2017. From 2022 to 2024, he was consecutively listed for three years among Harvard Business Review's "Top 100 Business Leaders in Taiwan."</p> <p>Mr. Tsai holds an honorary Doctor of Laws degree from Georgetown University, an honorary Doctor of Laws degree from National Taiwan University, an honorary Doctor of Laws degree from Fu Jen Catholic University, and an honorary Doctor of Business Administration degree from Tunghai University. He also holds a Bachelor of Laws degree from National Taiwan University and a Master of Laws degree from Georgetown University Law Center.</p> <p>Mr. Tsai has served as a member of the Board of Trustees of the University of Southern California since April 2012 and has been a board member of the Centre for Asian Philanthropy and Society since 2014. He possesses extensive experience in law, finance, financial technology, and operations management essential to the Company's business operations.</p>	<ol style="list-style-type: none"> 1. Meets independence criteria Nos. 1, 6, 9, and 11. 2. Serves as the Chairman of the parent company, Taiwan Mobile Co., Ltd and the Company. 3. Serves as the Chairman and representative of the juristic-person director of the Company's major corporate shareholder - Wealth Media Technology Co. Ltd. 	0
Jeff Ku Director	<p>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.</p> <p>After joining 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 development layout, leading momo to have positive actions and decent results in corporate governance, environmental protection and social welfare.</p>	<ol style="list-style-type: none"> 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 	0

Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
		serves 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. Over the past six years, under the "Super 5G" strategy set by Mr. Jamie Lin, Taiwan Mobile has accelerated the upgrading of its technology and telecommunications group and completed the acquisition of Taiwan Star, increasing its market share from 27% to 32%. Through his Telco+Tech strategy, Taiwan Mobile has established numerous strategic partnerships with startups, generating record-breaking revenue and profits. Before AppWorks, Jamie Lin was an entrepreneur. Since 1999, he has successively co-founded e-commerce startup Hotcool, AI enterprise software startup Intumit, travel community startup Sosauce.com, as well as 3D game production startup Muse Games in Taipei and New York. He graduated from Department of Chemical Engineering of National Taiwan University with a minor in Economics, and obtained an MBA from New York University's Leonard N. Stern School of Business. Since 2009, he has been regularly publishing blog posts on "MR JAMIE," inspiring millions of aspiring followers worldwide. He also actively gives back to society alongside his professional work. 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 & Governance Initiative Committee. He possesses extensive experience required in the company's business, including finance, business development, technology, e-commerce, cybersecurity, software technology, investment and M&A, and operational management.</p>	<ol style="list-style-type: none"> 1. Meets independence criteria Nos. 3, 4, 6, 9, 10 and 11. 2. Serves as the Director and President of the parent company, Taiwan Mobile Co., Ltd. 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. 	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 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. 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 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 & Entertainment Co., Ltd and led the growth and development of sports businesses such as Taipei Fubon Braves and Fubon Guardians.</p>	<ol style="list-style-type: none"> 1. Meets independence criteria Nos. 1, 2, 5, 6, 8, 9 and 11. 2. Serves as the representative of the juristic-person director of the Company's major corporate shareholder - Wealth Media Technology Co. Ltd. 	0

Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
	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.		
Chwen-Jy Chiu Director	<p>Ms. Chwen-Jy Chiu graduated from the College of Business at National Taiwan University, and later earned a Master's degree in Accounting from National Chengchi University and an MBA from the University of Michigan. She previously served as Vice President of the Business Division at the Taipei Branch of ABN AMRO Bank.</p> <ul style="list-style-type: none"> • Industry experience: She joined the management team of TECO in 1997, and successively served as Director of Finance, Assistant Vice President of the Home Appliance Division, Vice President, President, and Chairperson. • Risk management experience: She serves as the convener of the Company's Corporate Governance and Sustainability Committee, which is responsible for reviewing the implementation of risk management for "Sustainability Risk," "Compliance Risk," and "Information Security Risk." • Information security experience: During her tenure as Chairperson, she managed the digital transformation and information security strategies of the TECO Group. On November 4, 2021, the group obtained ISO/IEC 27001 and CNS 27001:2014 Information Security Management System (ISMS) certifications, and has joined TWCERT/CC. <p>Ms. Chwen-Jy Chiu has over 20 years of experience in the management and operation of the electromechanical equipment industry and possesses expertise in electric vehicles, smart automation, smart cities, new energy, corporate leadership, international sales and marketing, and ESG. No circumstances specified under Article 30 of the Company Act apply.</p>	<ol style="list-style-type: none"> 1. Meets the independence criteria Nos. 1, 2, 3, 4, 6, 7, 8, 9, 10, and 11. 2. Serves as a director of the Company's major corporate shareholder, Dong An Investment Co., Ltd., and as the representative of the Company's corporate director. 	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 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.</p> <p>In June 2007, he completed his tenure at Cashbox, and then successively served as the Chairman of Kand Ti Investment,</p>	<ol style="list-style-type: none"> 1. Meets independence criteria Nos. 1 to 12. 2. Upon review of the transactions between the Director and the Company, the Director meets the independence qualifications as stipulated in Article 3 of the Regulations Governing the Appointment of Independent Directors and Compliance Matters for Public Companies. 	0

Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
	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.		
Emily Hong Independent Director	Ms. Emily Hong is currently the Chairperson and Chief Strategy Officer of Wiyynn Corporation. Prior to the establishment of Wiyynn, she served as the President and Chief Operating Officer of Wistron Corporation Product Business Group. In her 30-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 built on 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 top 100 best-performing business leaders in Taiwan by the 2022 Harvard Business Review. In 2023, she was selected as one of the 2nd Taiwan's Best Listed Female CEOs by HBR. In 2024, she was named one of Taiwan's top 100 best-performing business leaders by the Chinese edition of Harvard Business Review. In 2025, she was recognized as one of Forbes Asia's Most Powerful Businesswomen and received the Outstanding Leadership Award at the Global Views Leaders Forum, as well as being selected as one of the Top 50 Benchmark Entrepreneurs by CommonWealth Magazine.	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 the 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 experience in the development and operation of online media, online animation, and online communities. 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.	1. Meets independence criteria Nos. 1 to 12. 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 the Appointment of Independent	0

Name	CV (Qualifications and Experience)	Independence analysis (note)	No. of public companies in which he or she also serves as an independent director
	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.	Directors and Compliance Matters for Public Companies".	
Hsu-Jean Chiu Independent Director	Ms. Hsu-Jean Chiu has over 30 years of experience supervising and managing the operation and development of financial institutions, having worked at the Ministry of Finance and the Financial Supervisory Commission (FSC) since 1992. She has held a wide range of positions throughout her career. From 2020 to 2025, she served as the Vice Chairperson of the FSC, overseeing the compliance development of the banking, securities, and insurance sectors, while actively promoting corporate governance and green sustainability among financial institutions and listed companies. From 2017 to 2020, she served as Director General of the Banking Bureau, where she accumulated extensive experience in establishing internal control systems within financial institutions and aligning internal controls with evolving business operations. She also developed strong expertise in risk management and mergers and acquisitions involving banks and financial holding companies. Between 2016 and 2017, she served as Director of the Department of Overall Planning, encouraging both the financial industry and other sectors to participate in financial innovation experiments, expand the ecosystem, and promote the development of financial innovation. From 2020 to 2025, she concurrently served as Chief Information Security Officer of the FSC, supervising FSC's affiliated agencies and related financial institutions in formulating financial cybersecurity standards and strengthening cybersecurity resilience. During the same period, she also served as Chairperson of the FSC Administrative Appeal Review Committee, leading the team in handling dispute cases. Ms. Hsu-Jean Chiu also served as a Director and Acting Chairperson of the Taiwan Academy of Banking and Finance. In the second semester of 2025, she will teach a course on Banking Act at the Department of Law of National Taipei University, integrating theory with practice and passing on her experience in financial practice.	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 the Appointment of Independent Directors and Compliance Matters for Public Companies".	0

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 or 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 exceeding 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 the second degree by affinity to other directors.
11. Not in contravention of Article 30 of the Company Act.
12. Not a government, an institutional shareholder or its representative pursuant to Article 27 of the Company Act.

(iii) Board diversity and independence

1. Board diversity:

(1) Diversity policy:

To strengthen corporate governance and improve board structure, in the "Corporate Governance Best Practice Principles" 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 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.).

(2) Specific management objectives and achievement status:

To enhance the effectiveness of corporate governance and the quality of decision-making by the Board of Directors, the Company continues to promote professionalism and diversity among board members. The Board members possess professional expertise spanning diverse fields, including finance, business, information technology, operations management, e-commerce/marketing, and legal affairs. Such diversity enables the Board to provide multiple perspectives and professional judgments on major corporate decisions, thereby effectively strengthening the Board's overall functions in strategy formulation, risk management, and sustainable development-related matters. For details regarding the professional backgrounds and key diversity attributes of the Company's Board members, please refer to "The implementation of board members diversification policy by directors" on page 18.

Regarding gender diversity, the Company's management objective for board diversity is to have at least one female director. To date, the Board includes three female directors, including independent directors, representing 33.33% of the total board seats. This not only fulfills the established management objective but also demonstrates the Company's commitment to gender balance and inclusive governance.

Management objectives	Achieved status
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 and exceeded the target
The number of independent directors should not be less than one-third of the total number of the board members.	Achieved and exceeded the target
Independent directors should not serve more than three consecutive terms.	Achieved

2. Board independence:

The Company's Board of Directors currently consists of nine directors, including four independent directors, representing 44.44% of the total seats. This ratio meets and exceeds the requirements set forth under relevant laws and regulations, and effectively supports the Board's supervisory and balancing functions.

To maintain the independence of board operations, the positions of Chairman and President are held by different individuals. Among the current directors, only two have a familial relationship within the second degree of kinship, which complies with applicable regulatory requirements. When deliberating

on matters at board meetings, directors who have a conflict of interest with respect to themselves or the juristic persons they represent have abstained from participation in discussions and voting in accordance with the law, ensuring objectivity and fairness in the decision-making process.

All of the Company's independent directors signed relevant declarations of eligibility at the time of nomination and appointment, and the Company also conducts periodic reviews of their independence. It has been confirmed that all current independent directors meet the independence requirements stipulated by relevant laws and regulations. In addition, to avoid compromising independence due to prolonged tenure, none of the Company's independent directors have served more than three consecutive terms. For information on the professional qualifications and independence of individual directors, please refer to "Professional qualifications and independence information of directors" on page 11.

In summary, the Company's Board of Directors has a governance structure that balances independence, professionalism, and diversity.

The implementation of Board members diversification policy by Directors

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	60-69	Male	LL.D. honoris causa, Georgetown University (USA) J. D. honoris causa, National Taiwan University J. D. honoris causa, Fu Jen Catholic University D.B.A. honoris causa, Tunghai University		■					✓	✓		✓		✓	✓	
Jeff Ku	Director	60-69	Male	EMBA, National Taiwan University			■					✓		✓	✓		✓	✓
Jamie Lin	Director	40-49	Male	MBA, NYU Stern School of Business			■		✓			✓	✓		✓			✓
Douglas Tsai	Director	30-39	Male	Master of Business Administration, University of Pennsylvania	■				✓				✓	✓				
Chwen-Jy Chiu	Director	60-69	Female	MBA, University of Michigan	■			✓	✓		✓	✓					✓	
Chieh Wang	Independent Director	60-69	Male	Bachelor of Finance and Taxation, National Chengchi University			■		✓			✓	✓	✓				✓
Emily Hong	Independent Director	60-69	Female	Executives Program, Graduate School of Business Administration, National Chengchi University	■							✓			✓	✓	✓	✓
Mike Jiang	Independent Director	50-59	Male	Bachelor of Computer Science and Information Engineering, National Taiwan University	■							✓		✓	✓		✓	✓
Hsu-Jean Chiu	Independent Director	60-69	Female	LL.M., International Banking Law Studies, Boston University School of Law	■				✓	✓			✓	✓		✓		
Percentage of core items of diversity								11%	56%	22%	78%	56%	67%	44%	33%	56%	56%	

- Directors with employee status: 11%
- Independent directors: 44%; none of the independent directors has served more than three consecutive terms
- Age: 11% of 30~39 years old, 11% of 40~49 years old, 11% of 50~59 years old, 67% of 60~69 years old
- Gender: 67% of male, 33% of female

ii. President, Vice President, Directors, and Department Managers

As of December 31, 2025

Title	Nationality	Name	Gender	Date of Appointment	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	23,579	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. Liquidator, 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., Ltd. 8. Chairman, Shenzhen Hbo Information Advisory Co., Ltd. 9. Director, Gaius Automotive Inc. 10. Chairman, Fu Sheng Logistics Co., Ltd. 11. Director, Global Home Shopping Co., Ltd. 12. Supervisor, Fubon Green Power Co., Ltd.				
Senior Vice President	ROC	Jeremy Hong	Male	2023.05.01	4,534	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, Prosperous Living Co., Ltd.				
Vice President	ROC	Summer Hsieh	Female	2018.05.21	65,179	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. President, Haobo Information Consulting (Shenzhen) Co., Ltd. 2. Director, MFS Co., Ltd.				
Vice President & Chief Information Security Officer	ROC	Robinson Lin	Male	2022.05.01	2,434	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.				
Vice President	ROC	Leanne Wang	Female	2018.05.21	4,534	0.00%	1,891	0.00%	-	-	1. Master of Traffic and Transportation, National Chiao Tung University 2. Master of Business Administration (EMBA), College of Management, 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	137,766	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, Fuli 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.				

Title	Nationality	Name	Gender	Date of Appointment	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	
												5. Supervisor, Prosperous Living Co., Ltd. 6. Supervisor, Haobo Information Consulting (Shenzhen) Co., Ltd. 7. Director, SK Biomedical INC 8. Taiwan Payment Facilitator Association: Managing Supervisor				
Vice President	ROC	Herman Lee	Male	2025.01.08	1,485	0.00%	-	-	-	-	1. Bachelor, Department of Information Management, Fu Jen Catholic University 2. Chief Technology Officer, Flamingo Technology LLC 3. Head of Platform Technology, Xingyin Information Technology (Shanghai) Co., Ltd. 4. Architect, Alibaba Group Holding Limited					
Vice President	ROC	Irene Lin	Female	2025.04.01	1,485	0.00%	-	-	-	-	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 Officer and Spokesperson, Creditease Investment Co., Ltd. (Taobao Taiwan) 5. Senior Associate Vice President, Office of the President, momo.com Inc.					
Multimedia Business Division Senior Assistant Vice President (Director)	ROC	Sabrina Huang	Female	2019.05.01	1,891	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	3,255	0.00%	-	-	-	-	1. Master's Degree, EMBA Program in Information Management, National Taiwan University 2. Bachelor, Department of Business Management, National Taipei University of Technology 3. Department of Industrial Engineering, Provincial Taipei Institute of Technology 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, Fuli Insurance Agent Co., Ltd.				
EC Sales Division II Assistant Vice President (Director)	ROC	Kevin Lin	Male	2021.05.01	-	-	148	0.00%	-	-	1. Master of Business Administration, College of Commerce, National Chengchi University 2. Bachelor, Department of Information and Communication, Tamkang University 3. Director of Orangebear International Co., Ltd 4. 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	-	-	154	0.00%	-	-	1. Master's Degree, EMBA Program in International Business Management, National Taiwan University 2. Bachelor, Department of Information and Communication, Tamkang University 3. Operation Management Specialist of Eslite Corporation 4. Senior Manager (Director) of EC Sales Division III, momo.com Inc.					

Title	Nationality	Name	Gender	Date of Appointment	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	79,616	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	-	-	1,212	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	64	0.00%	149	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 R&D Division I Assistant Vice President (Director)	ROC	Rylan Ho	Male	2024.01.25	4,200	0.00%	-	-	-	-	1. Bachelor, Department of Environmental Science, Tunghai University 2. Engineer, Comstony 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. Brand Agency Business Director, Testrite Retail Co., Ltd.	1. Director and President, MFS Co., Ltd 2. Director, Taoyuan Private Yongping Senior Vocational High School				
Assistant Vice President	ROC	Sandra Chang	Female	2023.12.18	-	-	-	-	-	-	1. AMBA Master's Degree, National Chengchi University; Doctoral Candidate (DBA) 2. Taiwan Mobile Co., Ltd.: 3. Director, E-Services Technology Department, IT Division; Deputy Director, Data Analytics Technology Department					
Financial & Accounting Division Assistant Vice President (Deputy Director)	ROC	Juliette Liu	Female	2025.10.13	4,000	0.00%	-	-	-	-	1. Bachelor, Department of Finance, National Taiwan University 2. Director of Finance of POYA International Co., Ltd. 3. Analyst of Yuanta Securities 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: Vice President Herman Lee was appointed on January 8, 2025.

Note 3: Financial & Accounting Division Assistant Vice President Juliette Liu was appointed on October 13, 2025.

II. Remuneration to Directors, President, and Vice President

i. Remuneration to Directors

2025; Unit: NT\$ dollars

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 consolidate d entities	The compa ny	All consolidat ed entities	The company	All consolidate d entities	The compa ny	All consolida ted 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		
														Cash	Stock	Cash	Stock						
Chairman	Wealth Media Technology Co. Ltd. Representative: Daniel M. Tsai																						
Director	Wealth Media Technology Co. Ltd. Representative: Jeff Ku Jamie Lin George Chang (Term ended on May 26, 2025) Douglas Tsai	15,125,281	15,125,281	0	0	6,597,207	6,597,207	0	0	21,722,488 0.73%	21,722,488 0.72%	21,885,583	21,885,583	108,000	108,000	16,624	0	16,624	0	43,732,695 1.46%	43,732,695 1.46%	101,598,287	
	Tong-An Investment Co., Ltd. Representative: Mao-Hsiung Huang (Term ended on May 26, 2025) Chwen-Jy Chiu (Appointed on May 26, 2025)																						
Independent Director	Chieh Wang																						
	Emily Hong	8,460,000	8,460,000	0	0	3,581,341	3,581,341	0	0	12,041,341 0.4%	12,041,341 0.4%	0	0	0	0	0	0	0	0	12,041,341 0.4%	12,041,341 0.4%	0	
	Mike Jiang																						
	Hsu-Jean Chiu																						

- 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, attendance at Board meetings, service on functional committees such as the Remuneration Committee and Audit Committee, and the risks assumed by them.
- Except as disclosed in the above table, the remuneration received by the directors of the Company for providing services (such as serving as a consultant with no employer-employee relationship in the parent company / all companies in the financial report / reinvested enterprises) in the most recent year is: none

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
Less than NT\$ 1,000,000	Jeff Ku Jamie Lin Douglas Tsai George Chang Mao-Hsiung Huang Chwen-Jy Chiu	Jeff Ku Jamie Lin Douglas Tsai George Chang Mao-Hsiung Huang Chwen-Jy Chiu	Jamie Lin Douglas Tsai George Chang Mao-Hsiung Huang Chwen-Jy Chiu	Douglas Tsai Mao-Hsiung Huang Chwen-Jy Chiu
NT\$1,000,000 ~ NT\$1,999,999	Tong-An Investment Co., Ltd. Hsu-Jean Chiu	Tong-An Investment Co., Ltd. Hsu-Jean Chiu	Tong-An Investment Co., Ltd. Hsu-Jean Chiu	Tong-An Investment Co., Ltd. Hsu-Jean Chiu
NT\$2,000,000 ~ NT\$3,499,999	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\$3,500,000 ~ NT\$4,999,999				-
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 George Chang
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
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	13	13	13	13

ii. Remuneration to the President and Vice President

2025; 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 Vice President, Herman Lee Vice President, Irene Lin	28,733,924	28,733,924	861,900	861,900	39,076,366	39,076,366	57,944	-	57,944	-	68,730,134 2.3%	68,730,134 2.29%	21,000

Range of Remuneration to the President and Vice President

Range of Remuneration	Name of President and Vice President	
	The Company	All consolidated entities
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 Herman Lee Irene Lin	Robinson Lin Leanne Wang Herman Lee Irene Lin
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	8	8

iii. Employees' profit sharing paid to management team

2025; 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				
Vice President, Herman Lee				
Vice President, Irene Lin				
Senior Assistant Vice President, Sabrina Huang				
Senior Assistant Vice President, Terry Lee				
Assistant Vice President, Rebecca Wu	-	105,166	105,166	0.00%
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				
Assistant Vice President (Deputy Director), Juliette Liu				
Assistant Vice President, Ally Yu				
Assistant Vice President, Sandra Chang				
Manager, Dung Nan Liang				

iv. 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

(i) Comparison of Remuneration for Directors, President and Vice Presidents in the Most Recent Two Fiscal Years

NT\$ dollars; %

	The company				All consolidated entities			
	2024		2025		2024		2025	
	Remuneration	As of net income (%)	Remuneration	As of net income (%)	Remuneration	As of net income (%)	Remuneration	As of net income (%)
Directors	35,000,989	1.01%	33,763,829	1.13%	35,000,989	1.01%	33,763,829	1.13%
President and Vice Presidents	53,170,126	1.54%	68,730,134	2.3%	53,170,126	1.54%	68,730,134	2.29%
Net Profit After Tax	3,454,035,101	-	2,991,325,544	-	3,454,799,595	-	2,999,874,819	-

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

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

1. 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 Incorporation and the "Regulations Governing the Remuneration of Directors" approved by the Board of Directors.

- (1) 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 Management 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.
- (2) Compensation of the Directors: A fixed ratio (a maximum of 0.3%) based on the Articles of Incorporation, when the Company is profitable.

2. The procedures of remuneration distribution:

- (1) Compensation of the Directors shall be in accordance with the Articles of Incorporation 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.
- (2) 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.

3. The correlation with operation performance and future risks:

The remuneration of the Directors of the Company is determined in accordance with the Company's Articles of Incorporation and is paid subject to the Company's annual profit-earning status. As a 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.)

(iii) The policies, standards, and portfolios of the payment of remuneration for the Senior Executives, the procedures for determining remuneration, and the correlation with business performance.

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

The remuneration structure for the President and Vice Presidents of the Company primarily includes the following items:

Fixed compensation: Determined with reference to industry benchmarks, position and job grade, educational background and professional experience, as well as professional competence and responsibilities.

Variable compensation: Includes year-end bonuses, employee remuneration, and other incentive bonuses.

- (1) 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.

2. The procedures of remuneration distribution:

- (1) Employees' compensation shall be handled in accordance with the Articles of Incorporation of the Company. In years in which the Company generates profits, an amount ranging from 0.1% to 1% of such profits shall be appropriated as employees' compensation (including

internal managers). Not less than 50% of the total amount appropriated shall be allocated to rank-and-file employees. If the Company has accumulated losses, an amount sufficient to offset such losses shall be set aside in advance before employees' compensation is appropriated in accordance with the foregoing percentage.

- (2) The year-end bonus is determined based on the Company's annual operating performance. The bonus allocation criteria are approved by the Chairman, and the total amount distributed must comply with the annual budget.

3. The correlation with operation performance and future risks:

- (1) Variable compensation accounts for an average of approximately 58% of the annual remuneration of the President and Vice Presidents. This structure is designed to reflect the linkage between their compensation and their contribution to the Company's operational performance, risk management, and sustainable development. As the standard for calculating remuneration, performance evaluation indicators and weightings are established annually by the President and Vice Presidents based on the following dimensions:

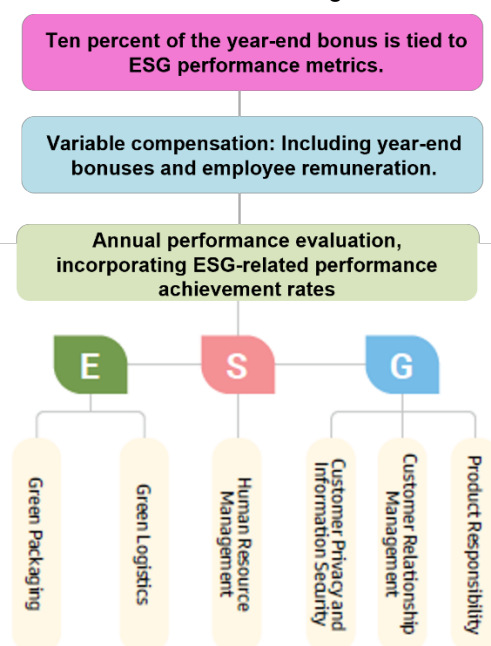
Financial indicators: Including achievement rate of revenue growth targets, operating efficiency, cost control, and other comprehensive financial considerations.

Non-financial indicators: Including market and customer relations, internal management quality, process optimization, talent development, and effectiveness of teamwork.

Sustainability indicators: Including green packaging, green logistics, human resource management, customer privacy and information security, customer relationship management, and product liability.

Among these, more than 10% of the variable compensation for the President and Vice Presidents is linked to ESG-related performance indicators, explicitly incorporating ESG performance into compensation considerations to strengthen accountability for sustainable development.

- (2) The Human Resources Department provides the annual remuneration data of the President and Vice Presidents and reports to the Remuneration Committee to ensure the appropriateness of remuneration is reviewed on a regular basis.



III. Implementation of Corporate Governance

i. Board of Directors attendance

The Board of Directors convened 6 times (A) in 2025. 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	6	0	100%	None
Director	Wealth Media Technology Co. Ltd. Representative: Jeff Ku	6	0	100%	None
Director	Wealth Media Technology Co. Ltd. Representative: Jamie Lin	6	0	100%	None
Director	Wealth Media Technology Co. Ltd. Representative: Douglas Tsai	6	0	100%	None
Director	Tong-An Investment Co., Ltd. Representative: Chwen-Jy Chiu	2	0	100%	Appointed on May 26, 2025 (Expected to attend 2 meetings)
Director	Wealth Media Technology Co. Ltd. Representative: George Chang	4	0	100%	Resigned on May 26, 2025 (Expected to attend 4 meetings)
Director	Tong-An Investment Co., Ltd. Representative: Mao-Hsiung Huang	4	0	100%	Resigned on May 26, 2025 (Expected to attend 4 meetings)
Independent director	Chieh Wang	6	0	100%	None
Independent director	Emily Hong	4	2	66.67%	None
Independent director	Mike Jiang	6	0	100%	None
Independent director	Hsu-Jean Chiu	2	0	100%	Appointed on May 27, 2025 (Expected to attend 2 meetings)

Other mentionable items:

(i) **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:**

- Matters listed in Article 14-3 of the Securities Exchange Act: The Company has set up an audit committee; therefore, the provisions of Article 14-3 do not apply. For relevant information, please refer to the "Operation of the Audit Committee" section of this annual report.
- In addition to the above matters, other board solutions where an independent director has a dissenting opinion or reservations that are on record or in a written statement: None.

(ii) **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	2025.01.14	Daniel M. Tsai Jeff Ku	The annual bonus allocation of 2024 for the chairman and managers.	The recused directors were beneficiaries of the bonus allocation.	Excluded from the deliberation during the discussion and voting.
2	2025.02.21	Jamie Lin George Chang	Proposal to remove the non-compete restriction for the Company's directors	The recused directors were the subjects of the proposed removal of the non-compete restriction.	Excluded from the deliberation during the discussion and voting.
		Daniel M. Tsai Douglas Tsai	Acquisition of real property right-of-use assets for the proposed rental of the building for the Fubon Life Insurance's Hsinchu Hukou development project by the Company	The recused directors were directors of, or related parties to, the transaction counterparty.	Excluded from the deliberation during the discussion and voting.

3	2025.05.06	George Chang	Proposal for the appointment of a board advisor of the Company	The recused director was the advisor appointed under this proposal.	Excluded from the deliberation during the discussion and voting.
		Jeff Ku	Proposal for the appointment of directors and supervisors representing the corporate shareholder of the Company's 100%-owned subsidiary, Fu Sheng Travel Service Co., Ltd.	The recused director was the corporate representative appointed under this proposal.	Excluded from the deliberation during the discussion and voting.
		Daniel M. Tsai Jeff Ku Douglas Tsai	Proposal for the compensation review and promotion / salary adjustment of the Chairman and internal managers for year 2025	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	2025.08.05	Jeff Ku	Proposal for the establishment of the Company's "2024 Employee Compensation Distribution Guidelines" and the allocation amount for insiders	The recused director was the recipient of employee compensation.	Excluded from the deliberation during the discussion and voting.
5	2025.11.06	Jeff Ku	Proposal for the appointment of directors and supervisors representing the corporate shareholder of the Company's 100%-owned subsidiary, Fu Sheng Logistics Co., Ltd.	The recused director was the representative appointed in this proposal.	Excluded from the deliberation during the discussion and voting.

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

Evaluation cycle	Evaluation period	Evaluation scope	Evaluation method	Evaluation content
Annually	2025.01.01-2025.12.31	Performance evaluation of the overall Board of Directors, individual board members, and functional committees (Audit Committee, Remuneration Committee, Information Security Committee, and Sustainable Development Management 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.

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.
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(iv) 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 Management 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 2025, the total training hours for all directors reached 71 hours.
6. Increase Information Transparency: The Company supports operational transparency and values the rights of shareholders. The investor relations of the Company website provide information in Chinese and English and announce material information of the Board of Directors. The Company attended 11 investors' conferences in 2025.
7. In order to insure against risks incurred by Directors and the Officers 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 2025 have been reported to the Remuneration Committee and the Board of Directors for review and improvement respectively on March 3, 2026 and March 4, 2026, and shall serve as a reference for the remuneration and nomination of directors.

ii. Audit Committee attendance

(i) 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.

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

1. Internal control systems and related policies, procedures and assessment of their effectiveness.
2. Compliance with Article 36-1 of the Securities and Exchange Act.
3. A matter bearing on the personal interest of a director.
4. A material asset or derivatives transaction.
5. A material monetary loan, endorsement, or provision of guarantee.
6. The offering, issuance, or private placement of any equity-type securities.
7. The hiring, discharge, or compensation of an attesting CPA.
8. The appointment or discharge of a financial, accounting, or internal auditing officer.
9. Review of financial reports.
10. Fairness and reasonableness of M&A plans and transactions.
11. Other material matters as may be required by the Company or competent authorities.

(iii) Attendance of the Audit Committee

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

2. The Audit Committee convened 5 times (A) in 2025. 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
Independent Director	Hsu-Jean Chiu	2	0	100%	Appointed on May 27, 2025 (Expected to attend 2 meetings)

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) Aside from the abovementioned matters, other resolutions that were not approved by the Audit Committee but were approved by 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	
2025.01.13	8th meeting of the 4th session	1. Proposal to issue the 2024 Statement on Internal Control 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.			
2025.02.20	9th meeting of the 4th session	1. Proposal for the Company's 2024 financial report	✓		
		2. Proposal for the distribution of 2024 earnings and distribution of cash from legal reserve	✓		
		3. Proposal for the independence and eligibility evaluation and reappointment of the Company's CPA for 2024	✓		
		4. Proposal for the amendment to the Company's "Articles of Incorporation" and the internal control system – "payroll cycle"	✓		
		5. Proposal to repeal the Company's "Measures Governing Asset Procurement and Management"	✓		
		6. Proposal to remove the non-compete restriction for the Company's directors	✓		
		7. Acquisition of real property right-of-use assets for the proposed rental of the building for the Fubon Life Insurance's Hsinchu Hukou development project by 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: For the proposals discussed in this meeting, all attending directors approved the proposals as presented, except for: item 2, which was approved with amendments by all attending directors; and item 4, where the amendment relating to the internal control system - "payroll cycle" was submitted to a subsequent meeting for further deliberation.					
2025.05.06	10th meeting of the 4th	1. Proposal for the appointment of directors and supervisors representing the corporate shareholder of the Company's 100%-owned subsidiary, Fu Sheng Travel Service Co., Ltd.	✓		

	session	2. Proposal for the amendment to the Company's internal control system – "payroll cycle"	✓		
		3. Proposal regarding the execution status of non-assurance services provided by the CPA during the 2024 engagement period and the pre-approval list of non-assurance services	✓		
		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.			
2025.11.05	12th meeting of the 4th session	1. Proposal for the appointment of directors and supervisors representing the corporate shareholder of the Company's 100%-owned subsidiary, Fu Sheng Logistics Co., Ltd.	✓		
		2. Proposal for the establishment of the Company's "Anti-Money Laundering and Counter-Terrorism Financing Policy"	✓		
		3. Proposal for the establishment of the Company's 2026 annual 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. Implementation status of independent directors' recusal due to conflicts of interest in proposals: 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 submitting audit reports to each Independent Director for review monthly, the Internal Auditing Officer also reports audit implementation results separately and privately to the Independent Directors during quarterly internal audit forum and Audit Committee meetings.
- (2) It is required to track the improvement on deficiencies and abnormalities of events reported in each audit report and submit the follow-up reports to track the progress on a quarterly basis.
- (3) When the Audit Committee meeting discusses financial statements and CPAs' audit and certification, CPAs are invited to attend as required.
- (4) Independent Directors and CPAs hold regular meetings at least four times a year. The CPAs report separately and privately to Independent Directors regarding the Company's financial situation, the financial and overall operations of domestic and overseas subsidiaries, and internal control and audit. And with which shall fully communicate any material adjusting entries, or whether amendment of laws and regulations may impact on accounting treatments. 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
2025.01.13	Internal Audit Forum	Internal Audit Officer and Internal Audit Staff	Operational report on internal audit activities for the fourth quarter	Proceed as suggested.
	Audit Committee	Internal Audit Officer	1. Report on the 4Q24 internal audit progress. 2. Issuing the 2024 "Internal Control Statement" of the Company.	1. Noted. 2. After deliberation, the matter was submitted to the Board of Directors for resolution.
2025.02.20	Audit Committee	CPA of the Company	1. Audit report for fiscal year 2024 2. Communication of significant risks and key audit matters identified in the audit for fiscal year 2024 3. Explanation of other matters (Overview of computer-assisted audit procedures) 4. Introduction to accounting standards and regulations applicable in the future (or becoming effective in the near term) 5. Other communications: responses to questions	Noted.

Date	Communicated Methods	Communicated Person	Communicated Matters	Results of The Communication
	Internal Audit Forum	Internal Audit Officer Internal Audit Staff President Vice President of Financial & Accounting Division	Project report	Noted.
2025.04.30	Internal Audit Forum	Internal Audit Officer and Internal Audit Staff	Report on internal audit activities for the 1Q	Proceed as suggested.
2025.05.06	Audit Committee	Internal Audit Officer	Internal audit activity report for the 1Q of fiscal year 2025	Noted.
		CPA of the Company	1. Review report for the 1Q of fiscal year 2025 2. Introduction to regulatory updates 3. Other communications: responses to questions	Noted.
2025.07.31	Internal Audit Forum	Internal Audit Officer and Internal Audit Staff	Operational report on internal audit activities for the 2Q	Proceed as suggested.
	Audit Committee	Internal Audit Officer	Operational report on internal audit activities for the 2Q	Noted.
		CPA of the Company	1. Review report for the 2Q of fiscal year 2025 2. Other communications: responses to questions	Noted.
2025.11.05	Internal Audit Forum	Internal Audit Officer and Internal Audit Staff	Report on the 3Q25 internal audit items.	Proceed as suggested.
	Audit Committee	Internal Audit Officer	1. Internal audit activity report for the 3Q of fiscal year 2025 2. Proposal to establish the audit plan for fiscal year 2026	1. Noted. 2. After deliberation, the matter was submitted to the Board of Directors for resolution.
		CPA of the Company	1. Review report for the 3Q of fiscal year 2025 2. Explanation of annual audit scope planning, key audit matters, and other audit matters 3. Introduction to accounting standards and regulations applicable in the future (or becoming effective in the near term). 4. Other communications: responses to questions	Noted.

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

(iv) Other performance results of the Audit Committee

In 2025, 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:

- 1. January 13, 2025**
 - (1) The Company's 2025 budget.
 - (2) Internal audit activities.
- 2. February 20, 2025**
 - (1) Ratification of major asset acquisition or disposal of the Company in 4Q 2024.
 - (2) 2024 CPA audit report.
- 3. May 6, 2025**
 - (1) Ratification of major asset acquisition or disposal of the Company in 1Q 2025.
 - (2) The Company's 1Q 2025 financial statement.
 - (3) Internal audit activities.
 - (4) 1Q 2025 CPA audit report
- 4. July 31, 2025**
 - (1) Ratification of major asset acquisition or disposal of the Company in 2Q 2025.
 - (2) The Company's 2Q 2025 financial statement.
 - (3) Internal audit activities.
 - (4) 2Q 2025 CPA audit report
- 5. November 5, 2025**
 - (1) Ratification of major asset acquisition or disposal of the Company in 3Q 2025.
 - (2) The Company's 3Q 2025 financial statement.
 - (3) The Company's 2026 Audit Committee meeting schedule.
 - (4) Internal audit activities.
 - (5) 3Q 2025 CPA audit report

iii. Composition, duties, and operation status of the Information Security Committee

(i) Composition of the Information Security Committee

The Company established the "Information Security Committee" in October 2020. Such Committee consists of 4 Independent Directors, of whom, Independent Director Emily Hong and 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."

(ii) Scope of Duties of the Information Security Committee

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

1. 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.
2. Review information security management mechanisms of new services.
3. Review and approve evaluations and response measures for losses due to major information security incidents.
4. 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.

(iii) **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	
Independent Director	Hsu-Jean Chiu	

(iv) **Attendance of the Information Security Committee**

The Information Security Committee held 2 meetings in 2025. 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
Committee member	Hsu-Jean Chiu	1	0	100%	Appointed on May 27, 2025 (Expected to attend 1 meeting)

(v) **Performance results of the Information Security Management Committee**

1. January 13, 2025

- (1) Report on internal and external requirements and response plans.
- (2) Information security testing and security awareness report
- (3) Periodic verification activities report
- (4) 2025 objectives report

2. July 31, 2025

- (1) Report on internal and external requirements and response plans.
- (2) Report on information security testing and security awareness.
- (3) Report on periodic verification operations.
- (4) 2025 objectives report

iv. Composition, duties, and operation status of the Sustainable Development Management Committee

(i) **Composition of the Sustainable Development Management 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 Management 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 Management Committee". Through mutual nomination by the committee members, Chairman Daniel Tsai was elected as the convener and chair of the meeting. Beginning with the 5th meeting of the 2nd Sustainable Development Management Committee held on August 5, 2025, one additional independent director was added to the Committee. For the 2nd Sustainable Development Management Committee, at least 2 meetings and 2 executive 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.

(ii) Scope of Duties of the Sustainable Development Management Committee

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

1. Establishment of sustainable development annual plan and strategic direction.
2. Formulation of sustainable development projects and campaign plans.
3. Tracking and reviewing of the implementation results of the sustainable development annual plan, strategic direction, projects and campaign plans.
4. Overseeing the disclosure of sustainability information and reviewing the sustainability report.
5. Supervising the implementation of the Company's sustainable development principles or other sustainable development related work approved by the Board of Directors.

(iii) Member information of the Sustainable Development Management Committee

The term of the 2nd Sustainable Development Management 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	
Independent Director	Hsu-Jean Chiu	
Director	Jeff Ku	

(iv) Attendance of the Sustainable Development Management Committee

The Sustainable Development Management Committee held 2 meetings in 2025.

Title	Name	Sustainability Expertise and Capabilities	Attendance in Person	By Proxy	Attendance Rate (%)	Remarks
Convener	Daniel M. Tsai	Corporate sustainability and corporate net-zero transition	2	0	100%	None
Committee member	Chieh Wang	Employee retention, talent development, and corporate net-zero transition	2	0	100%	None
Committee member	Emily Hong	Employee diversity and inclusion, and corporate net-zero transition	1	1	50%	None
Committee member	Mike Jiang	Corporate digital governance and information security	2	0	100%	None
Committee member	Hsu-Jean Chiu	Corporate governance and sustainability information disclosure	1	0	100%	Appointed on May 27, 2025 (Expected to attend 1 meeting)
Committee member	Jeff Ku	Corporate governance and corporate net-zero transition	2	0	100%	None

(v) Implementation Results of the Sustainable Development Management Committee

1. February 21, 2025:

- (1) Report on the progress of matters directed at the 3rd meeting of the 2nd Committee.
- (2) Report on 2024 stakeholder engagement and identification of material sustainability topics.
- (3) Report on 2024 sustainability performance review, as well as 2025 sustainability targets and improvement plans.
- (4) Report on the greenhouse gas inventory and verification progress of the Company and its subsidiaries for the fourth quarter of 2024.
- (5) Report on climate-related risks and opportunities, as well as financial impact analysis.

2. August 5, 2025:

- (1) Report on the progress of matters directed at the 4th meeting of the 2nd Committee.
- (2) Report on the review of H1 2025 green e-commerce KPIs and improvement plans for H2.
- (3) Submission of the 2024 TCFD Report.
- (4) Submission of the 2024 Sustainability Report.
- (5) Business report on the promotion of the ECO Points program.
- (6) Report on sustainability trends in the global and Taiwan e-commerce industry.

v. 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	
(i) 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		The Company has established and implemented the Corporate Governance Best Practice Principles. In order to align with international corporate governance trends and to address the development of social and international issues of concern in recent years, the Company continues to review and revise the relevant provisions. The most recent amendments were approved by the Board of Directors on November 7, 2023, and have been disclosed on the Market Observation Post System (MOPS) and the Company’s official website.	No Material Deviations.
(ii) Shareholding Structure and Shareholders’ Rights				
1. 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		1. 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. Shareholders’ inherent rights, including the rights to attend meetings, nominate candidates, submit proposals, vote in elections, and initiate litigation at shareholders’ meetings, are exercised in accordance with the Rules of Procedure for Shareholders’ Meetings, the Procedures for the Election of Directors, and applicable laws and regulations. The Company has appointed a spokesperson and a deputy spokesperson. In order to address shareholders’ suggestions in a timely manner, the Company has disclosed a designated contact window on its official website (https://corp.momo.com.tw/) to facilitate communication and engagement with shareholders.	No Material Deviations.
2. Does the Company know the identity of its major shareholders and the parties with ultimate control of the major shareholders?	V		2. The Company has declared the shareholding status of Directors, managers, and major shareholders with more than 10% stake monthly.	No Material Deviations.
3. Has the Company built and implemented a risk management system and a firewall between the Company and its affiliates?	V		3. The internal control system of the Company has established the “Operational Procedures for Group Company, Specific Company and Related Party Transactions” and “Regulations related to Financial and Business Matters Among Related Parties” as the basis for transactions between the company and related enterprises and related parties. All such transactions are conducted in accordance with the internal control systems and applicable laws and regulations to prevent non-arm’s-length transactions and improper transfer of interests, while establishing appropriate risk management	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									
4. Has the Company established internal rules prohibiting insider trading of securities based on undisclosed information?	V		<p>mechanisms and firewalls.</p> <p>4. The Company has established the "Internal Material Information Processing and Management and Operational Procedures for Insider Trading Prevention". These procedures clearly define the scope of application, evaluation procedures, approval authority, and measures for handling violations. In addition to prohibiting any conduct that may involve insider trading, the procedures also stipulate that directors may not trade company shares during the closed period prior to the announcement of financial reports. Furthermore, regular internal education and training and briefings were conducted annually to ensure that insiders are fully aware of the regulations.</p> <p>2025 promotion results of the Internal Material Information Processing and Management and Operational Procedures for Insider Trading Prevention:</p> <table border="1"> <thead> <tr> <th>Name</th> <th>Date</th> <th>Training hours</th> <th>No. of People</th> </tr> </thead> <tbody> <tr> <td>Promotion of the Internal Material Information Processing and Management and Operational Procedures to Prevent Insider Trading</td> <td>August 20 - September 5</td> <td>3,491</td> <td>3,491</td> </tr> </tbody> </table> <p>* Test subjects: Full-time employees of the Company (including domestic subsidiaries) as of August 20.</p>	Name	Date	Training hours	No. of People	Promotion of the Internal Material Information Processing and Management and Operational Procedures to Prevent Insider Trading	August 20 - September 5	3,491	3,491	No Material Deviations.
Name	Date	Training hours	No. of People									
Promotion of the Internal Material Information Processing and Management and Operational Procedures to Prevent Insider Trading	August 20 - September 5	3,491	3,491									
(iii) Composition and responsibilities of the Board of Directors												
1. Have a diversity policy and specific management objectives been adopted for the board and have they been fully implemented?	V		1. 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 "Corporate Governance Best Practice Principles" 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 16.	No Material Deviations.								
2. Has the Company voluntarily established other functional committees in addition to the remuneration committee and the Audit Committee?	V		2. To strengthen corporate governance and promote sustainable development, the Company's Board of Directors has, in addition to establishing an audit committee and a remuneration committee in accordance with applicable laws and regulations, voluntarily established an Information Security Management Committee and a Sustainable Development Management Committee. Through the professional division of responsibilities and independent operation of	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>3. 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?</p>	V		<p>each committee, they assist the Board of Directors in enhancing the quality of decision-making and strengthening governance effectiveness.</p> <p>3. (1) Institutional framework and evaluation procedures: The Company has established the "Regulations Governing Performance Evaluation of the Board of Directors and Functional Committees". Internal performance evaluations are conducted on an annual basis. The evaluation scope includes the Board of Directors as a whole, individual directors, and functional committees. The evaluation results are reported to the Board of Directors and are used as reference for determining directors' remuneration and nominations for reappointment.</p> <p>(2) Implementation of external evaluation: The Company conducts an external evaluation every three years. In 2024, the evaluation was conducted by the Taiwan Corporate Governance Association. The evaluation covered five key dimensions: board composition and division of responsibilities; guidance and supervision; authorization and risk management; communication and collaboration; and self-discipline and continuous improvement. The evaluation report was submitted to the Board of Directors on November 1, 2024, and the recommendations have been incorporated into subsequent improvement measures.</p>	No Material Deviations.
<p>4. Does the Company regularly evaluate its external auditors' independence?</p>	V		<p>4. In accordance with the Company's Corporate Governance Best Practice Principles, the Company evaluate the independence and competency of CPAs annually. The reference Audit Quality Index (AQIs) is as follows:</p> <p>(1) Professionalism and quality control</p> <ol style="list-style-type: none"> The audit team has sufficient audit experience. The firm has sufficient professionals to support the audit team. The audit team receives sufficient education and training every year. The audit team has low turnover and sufficient manpower. Service quality and efficiency on auditing and taxation work. The working hours invested in the Group cases and the overall workload of the CPAs. <p>(2) Independence</p> <ol style="list-style-type: none"> Examination of the accountant's personal resume. The CPAs have not served on a Board of Directors, as a 	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>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>(3) Supervision The CPAs and the firm have no major lawsuits or corrective cases with competent authorities.</p> <p>(4) Innovation capabilities The innovative planning of computer auditing can effectively improve the efficiency of auditing and enhance the quality of auditing.</p> <p>(5) Obtaining of the CPAs' Audit Quality Index Report (AQI Report) every year.</p> <p>(6) 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 is expected to be submitted to the Audit Committee for review on March 3, 2026 and approved by the Board of Directors on March 4, 2026.</p>	
(iv) 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>1. Appointment and qualifications: The Company has appointed Gina Lu, Vice President and head of Financial & Accounting Division, to hold a post as the Chief Corporate Governance Officer. She has more than 10 years of experience in finance, stock affairs, and other management roles in public companies. A dedicated stock affairs section under her supervision is responsible for corporate governance matters, in order to protect the rights and interests of shareholders and strengthen the functions of the Board of Directors.</p> <p>2. Key duties performed in 2025: During the year, the Chief Governance Officer actively assisted the Board of Directors and the Audit Committee in performing their duties, with key focuses as follows: (1) Conducting meetings and registrations in accordance with the</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>law: Convened shareholders' meetings, board meetings, and audit committee meetings in accordance with applicable laws and regulations; prepared meeting materials and minutes; and completed all required statutory registration changes.</p> <p>(2) Assistance with directors' training and regulatory updates: Regularly informed directors of the latest regulatory amendments and developments, arranged annual training for directors; and provided necessary information to support directors in performing their duties, ensuring smooth communication between directors and business executives.</p> <p>(3) Handling the by-election of independent directors: Handled the nomination, qualification review, and public announcement of independent director candidates in accordance with the law, and promptly completed the registration changes after the election to ensure the Board composition complied with applicable laws and regulations.</p> <p>(4) System improvement and information disclosure: During the year, the Company established or amended several corporate governance policies and procedures, including revisions to the "Articles of Incorporation," the "Internal Control System – Payroll Cycle," and the "Anti-Money Laundering and Counter-Terrorism Financing Policy," among other key internal management systems.</p> <p>3. Continuing education situation of CGO in 2025:</p> <table border="1"> <thead> <tr> <th>Date</th> <th>Organizer</th> <th>Course name</th> <th>Hours</th> </tr> </thead> <tbody> <tr> <td>2025. 04.11</td> <td>Taiwan Association of Directors</td> <td>Upgrading corporate governance: building a new paradigm for talent competitiveness</td> <td>3.0</td> </tr> <tr> <td>2025.05.08</td> <td>The Chinese National Association of Industry and Commerce, Taiwan</td> <td>Directors' and supervisors' training: brand media management and crisis public relations</td> <td>3.0</td> </tr> <tr> <td>2025.05.16</td> <td>The Chinese National Association of Industry and Commerce, Taiwan</td> <td>Directors' and supervisors' training: the development of transformative AI and its business impact</td> <td>3.0</td> </tr> </tbody> </table>	Date	Organizer	Course name	Hours	2025. 04.11	Taiwan Association of Directors	Upgrading corporate governance: building a new paradigm for talent competitiveness	3.0	2025.05.08	The Chinese National Association of Industry and Commerce, Taiwan	Directors' and supervisors' training: brand media management and crisis public relations	3.0	2025.05.16	The Chinese National Association of Industry and Commerce, Taiwan	Directors' and supervisors' training: the development of transformative AI and its business impact	3.0	
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Evaluation Item	Implementation Status			Deviations from “the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons																								
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(v) 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		<p>The Company has appointed a spokesperson and a deputy spokesperson. In order to continuously understand and respond to the needs of stakeholders, the Company has established a Stakeholder Section on its website, providing diversified communication channels tailored to different stakeholder groups.</p> <p>Since 2019, the Company has held regular stakeholder on-site forums every year to collect opinions from all parties through face-to-face communication. For key issues of concern to stakeholders (such as environmental sustainability and social responsibility), the Company has been incorporating them into its decision-making process and providing specific responses as a basis for promoting ESG development of the company.</p>	No Material Deviations.																								
(vi) Has the Company appointed a professional shareholder services agent to handle matters related to its shareholder meetings?	V		The Company designates Fubon Securities Co., Ltd., Shareholder Services Agency Department, to handle shareholders’ meetings and related shareholder services.	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	
(vii) Information Disclosure				
1. Has the Company established a corporate website to disclose information regarding its financials, business, and corporate governance status?	V		1. The Company has established a corporate website (https://corp.momo.com.tw/) and set up an Investor Relations Section, which is maintained and updated on a timely basis by dedicated personnel. The section provides important financial, operational, and corporate governance information to ensure the accuracy and timeliness of disclosed information.	No Material Deviations.
2. 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		2. An English version of the Company's website (https://corp.momo.com.tw/en/) has also been established to facilitate access by international investors. At the same time, a spokesperson and acting spokesperson system has been implemented, with designated personnel responsible for collecting and disclosing material information. Such information is simultaneously disclosed in both Chinese and English on the Market Observation Post System (MOPS) to ensure transparency and smooth information dissemination.	No Material Deviations.
3. 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, in accordance with applicable regulations?	V		3. The Company has made the following announcements and filings: (1) The annual financial report is announced and filed in advance within two months after the end of the fiscal year. (2) The financial reports for the first, second, and third quarters are announced and filed ahead of the statutory deadlines. (3) Monthly operating results are announced and filed prior to the prescribed deadlines.	No Material Deviations.

(viii) Has the Company disclosed other information to facilitate a better understanding of its corporate governance practices

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.

2. Employee care

To ensure that employees' voices are effectively heard, momo has set up an employee grievance mailbox. In addition, labor-management meeting representatives have been appointed, and meetings are held on a quarterly basis, totaling four meetings each year. Currently, there are 10 labor representatives and 10 management representatives. The labor representatives are directly elected by all employees and gather opinions from employees across major operating locations. Resolutions adopted at labor-management meetings apply to all employees, covering 100% of the total employees.

3. Investor relations

The Company is committed to maintaining a high level of information transparency. Through a well-established corporate governance framework and timely disclosure mechanisms, the Company ensures that investors have full access to major decisions and operational status. Adhering to the principles of integrity, the Company has established multiple communication channels to strengthen investor trust. Through these efforts, the Company continuously enhances governance effectiveness, safeguards shareholders' rights, and creates long-term value.

4. Supplier relations

The Company regards suppliers as long-term business partners, through cooperation on the subject matters and experience sharing, the Company establishes a good interactive mode. In addition, the Company award prizes to suppliers with outstanding performance through regular supplier meetings.

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 forums at the end of each year to explain the results of the implementation of sustainable management indicators to representatives of stakeholders. In 2025, the Company focused on the "Sustainable Green Living Pledge" as its core theme and engaged in face-to-face dialogue with representatives of product suppliers, consumers, non-profit organizations (NPOs), media, and investors. The insights gained from these engagements served as key reference inputs for the formulation of the 2026 (Year 115) Sustainability Enhancement Plan, and the engagement outcomes and stakeholder feedback were reported to the Board of Directors.

6. Continuing Education of Directors in 2025

Title	Name	Date	Organizer	Course name	Hours	Hours
Representative of a corporate director	Daniel M. Tsai	2025.08.19	Taiwan Insurance Institute	Corporate governance seminar: artificial intelligence security and governance — board responsibilities in the AI era	1.5	6.0
		2025.08.08	Chinese Association for Corporate Governance	Post-ifsrs 17 and ics insurance company strategy: multi-dimensional optimization across products, investments, and systems	3.0	
		2025.03.12	Taiwan Insurance Institute	Corporate governance seminar: protecting financial consumer rights through anti-fraud and anti-money laundering in financial crime prevention	1.5	
Representative of a corporate director	Jeff Ku	2025.10.14	Taiwan Academy of Banking and Finance	Corporate governance forum — “Fubon fair customer treatment practice enhancement program: fair customer treatment and sustainable governance from a consumer protection perspective”	3.0	6.0
		2025.10.03	Independent Director Association of Taiwan	Digital transformation and AI applications	3.0	
Representative of a corporate director	Jamie Lin	2025.10.14	Taiwan Academy of Banking and Finance	Corporate governance forum — “Fubon fair customer treatment practice enhancement program: fair customer treatment and sustainable governance from a consumer protection perspective”	3.0	6.0
		2025.10.03	Independent Director Association of Taiwan	Digital transformation and AI applications	3.0	
Representative of a corporate director	Douglas Tsai	2025.12.04	Securities and Futures Institute	Advanced practical seminar for directors and supervisors (including independent directors) and corporate governance officers: trends and challenges in emerging technology applications and cybersecurity governance	2.0	11.0
		2025.11.21	Independent Director Association of Taiwan	Fubon anti-money laundering forum — fintech: beyond cryptocurrencies— exploring blockchain’s future role in the financial system	3.0	
		2025.10.14	Taiwan Academy of Banking and Finance	Corporate governance forum — “Fubon fair customer treatment practice enhancement program: fair customer treatment and sustainable governance from a consumer protection perspective”	3.0	
		2025.10.03	Independent Director Association of Taiwan	Digital transformation and AI applications	3.0	
Representative of a corporate director	Hsu-Jean Chiu	2025.10.14	Taiwan Academy of Banking and Finance	Corporate governance forum — “Fubon fair customer treatment practice enhancement program: fair customer treatment and sustainable governance from a consumer protection perspective”	3.0	6.0
		2025.08.13	Independent Director Association of Taiwan	Challenges and responses to the new global economic and trade landscape	3.0	
Independent Director	Chieh Wang	2025.10.14	Taiwan Academy of Banking and Finance	Corporate governance forum — “Fubon fair customer treatment practice enhancement program: fair customer treatment and sustainable governance from a consumer protection perspective”	3.0	6.0
		2025.10.03	Independent Director Association of Taiwan	Digital transformation and AI applications	3.0	
Independent Director	Emily Hong	2025.10.03	Independent Director Association of Taiwan	Digital transformation and AI applications	3.0	9.0
		2025.09.26	Chinese Association for Corporate Governance	Cybersecurity governance and management in a geopolitical context	3.0	
		2025.09.26	Chinese Association for Corporate Governance	Current global economic conditions and the effects of Trump’s new policies	3.0	

Title	Name	Date	Organizer	Course name	Hours	Hours
Independent Director	Mike Jiang	2025.11.25	Taiwan Project Management Association	Advanced training course for listed company directors—corporate digital transformation and digital governance	3.0	6.0
		2025.10.03	Independent Director Association of Taiwan	Digital transformation and AI applications	3.0	
Independent Director	Hsu-Jean Chiu	2025.10.03	Independent Director Association of Taiwan	Digital transformation and AI applications	3.0	15.0
		2025.09.16	Chinese Association for Corporate Governance	Professional course for chief corporate governance officers: corporate governance officers and board members	3.0	
		2025.06.27	Chinese Association for Corporate Governance	Corporate governance, organizational culture, and corporate sustainability	3.0	
		2025.06.13	Chinese Association for Corporate Governance	Trump 2.0: corporate response strategies to global tax reform and supply chain restructuring	3.0	
		2025.05.20	Chinese Association for Corporate Governance	Practical insights into sustainability report assurance practices	3.0	

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

7. Succession planning for key management

The Company has established an annual talent development blueprint. Based on the Company's core values and future strategic development directions, the Company regularly reviews the capabilities and performance of departmental supervisors, systematically develops talent, and provides additional job rotations and development opportunities. In response to the Company's transformation and development strategy, Herman Lee was recruited on January 8, 2025, as Vice President, responsible for the strategic planning and development of the e-commerce platform system. In addition, Irene Lin was reassigned as Vice President on April 1, 2025, responsible for transformation strategy planning and brand marketing development.

The Company continues to focus on "strengthening management capabilities" and "expanding strategic vision" as core objectives. Through ongoing professional training and performance evaluation, the Company ensures that the management team possesses the capabilities and readiness to assume more critical responsibilities. The actual implementation is as follows:

(1) Establishing competency standards and identifying talent

To ensure that management possesses the core competencies required for the Company's development, the Human Resources Department leads competency development initiatives based on the Company's corporate culture and operational strategies. At the same time, annual performance evaluations and management systems are used to regularly review management performance and potential, serving as objective references for talent training planning.

(2) Implementing senior management training

The Company continues to promote diversified training programs for senior management, including:

A. Strategic thinking and leadership:

Distinguished leaders from other industries and new-generation opinion leaders are regularly invited to deliver keynote lectures on topics such as cross-industry leadership, digital transformation thinking, and innovative business models, thereby enhancing the macro-level vision of senior executives.

B. Corporate governance and risk management:

Key training courses are arranged on topics including cybersecurity governance, ethical management, intellectual property management, and ESG sustainability, strengthening the management team’s risk management awareness and regulatory compliance capabilities.

C. Regular management meetings and leadership meetings are held to discuss and focus on major corporate strategic issues, building consensus within the management team.

8. Training on corporate governance for managers in 2025

At the end of each year, the Company plans the training direction for the following year by integrating corporate development strategies and training needs. Senior executive training continues to align closely with the Company’s strategies and global trends, while also incorporating internal and external corporate governance training programs. In 2025, training topics included “New AI Trends and Future of Business,” “E-commerce and Retail Industry Trends,” “Sustainable Development,” “Corporate Governance,” and “Brand Management.” During the year, key management personnel, including the President and Vice Presidents, actively participated in these programs to continuously enhance their managerial capabilities and professional expertise. Details of the training programs are shown in the table below:

Name / Title	Training Topics	Hours
Jeff Ku President	AI Trends and Future Business Applications	75
	Leadership Development for Mid-to-Senior-Level Executives	
	Prevention of Insider Trading and Code of Business Conduct and Ethics	
	Gender Equality and A Friendly Workplace	
	Personal Data Protection and Privacy Governance	
	Intellectual Property Management and Utilization	
	Business Strategy Workshop	
	Cybersecurity Governance and Risk Management	
	Digital Transformation and Retail Industry Trends	
Jeremy Hong Senior Vice President	AI Trends and Future Business Applications	58
	Leadership Development for Mid-to-Senior-Level Executives	
	Prevention of Insider Trading and Code of Business Conduct and Ethics	
	Gender Equality and A Friendly Workplace	
	Personal Data Protection and Privacy Governance	
	Intellectual Property Management and Utilization	
	Business Strategy Workshop	
	Cybersecurity Governance and Risk Management	
	Digital Transformation and Retail Industry Trends	
Summer Hsieh Vice President	AI Trends and Future Business Applications	31
	Leadership Development for Mid-to-Senior-Level Executives	

Name / Title	Training Topics	Hours
	Prevention of Insider Trading and Code of Business Conduct and Ethics	
	Gender Equality and A Friendly Workplace	
	Intellectual Property Management and Utilization	
	Business Strategy Workshop	
	Cybersecurity Governance and Risk Management	
Leanne Wang Vice President	AI Trends and Future Business Applications	39
	Leadership Development for Mid-to-Senior-Level Executives	
	Prevention of Insider Trading and Code of Business Conduct and Ethics	
	Gender Equality and A Friendly Workplace	
	Intellectual Property Management and Utilization	
	Business Strategy Workshop	
	Cybersecurity Governance and Risk Management	
Gina Lu Vice President Financial & Accounting Division	AI Trends and Future Business Applications	43
	Leadership Development for Mid-to-Senior-Level Executives	
	Prevention of Insider Trading and Code of Business Conduct and Ethics	
	Gender Equality and A Friendly Workplace	
	Personal Data Protection and Privacy Governance	
	Intellectual Property Management and Utilization	
	Business Strategy Workshop	
Robinson Lin Vice President & Chief Information Security Officer	AI Trends and Future Business Applications	58
	Leadership Development for Mid-to-Senior-Level Executives	
	Prevention of Insider Trading and Code of Business Conduct and Ethics	
	Gender Equality and A Friendly Workplace	
	Personal Data Protection and Privacy Governance	
	Intellectual Property Management and Utilization	
	Business Strategy Workshop	
	Cybersecurity Governance and Risk Management	
	Digital Transformation and Retail Industry Trends	
Herman Lee Vice President	AI Trends and Future Business Applications	36
	Leadership Development for Mid-to-Senior-Level Executives	
	Prevention of Insider Trading and Code of Business Conduct and Ethics	
	Gender Equality and A Friendly Workplace	
	Intellectual Property Management and Utilization	
	Business Strategy Workshop	
	Cybersecurity Governance and Risk Management	

Name / Title	Training Topics	Hours
Irene Lin Vice President	AI Trends and Future Business Applications	39
	Leadership Development for Mid-to-Senior-Level Executives	
	Prevention of Insider Trading and Code of Business Conduct and Ethics	
	Gender Equality and A Friendly Workplace	
	Intellectual Property Management and Utilization	
	Business Strategy Workshop	
	Cybersecurity Governance and Risk Management	
	Digital Transformation and Retail Industry Trends	

9. Implementation of risk management policies and risk evaluation measures

The Company has established a comprehensive risk management organizational structure, 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. In November 2023, the Company's Board of Directors approved the revision to the "Risk Management Policies and Procedures," which serve as the highest guiding principles for risk management. This revision establishes a more comprehensive risk governance and management framework and continues to promote a risk management-oriented business model.

Based on professional judgment and experience, management evaluates the types of risks that the Company may encounter in its daily operations. Each operating unit follows the process of "risk identification, risk analysis, risk assessment, risk response, and risk monitoring and review" to compile risk items arising from actual or potential events that may impact the Company's operations. The units also analyze the tolerance levels for various risk indicators and establish relevant operating procedures for addressing each risk. In November, the risk assessment results and management status of the risk items compiled by each unit are reported to the Audit Committee and the Board of Directors. Through this process, the Company is able to understand its risk appetite, ensure that risks remain within acceptable levels, and maintain the stability and sustainability of its operations.

10. Execution of client policies

The Company is dedicated to improving quality and enhancing professional skills to provide clients with the best services and products. To continuously enhance customer satisfaction and service consistency, the Company adopts a customer-centric principle as its core approach. From product supply, content presentation, transaction processes, and delivery experience to after-sales services, the Company has established a comprehensive service management mechanism to ensure that customers receive timely, transparent, and reliable services at every touchpoint.

11. Status of liability insurance for directors

The Company purchases D&O Liability Insurance for its directors and managers on an annual basis. The coverage amount and scope of insurance are regularly reviewed to ensure that the policy meets the Company's operational needs. In addition, important information, including the insurance status, insured amount, and premium rates, is reported to the Board of Directors.

12. Intellectual property management plan

Since 2020, the Company has gradually promoted intellectual property management measures, linked operational goals and internal 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. In 2025, the Company obtained TIPS A-level certification (certificate validity period: December 31, 2025 to December 31, 2026). The Company also reports the progress and implementation results of IP management to the Board of Directors once a year.

The main implementation status is as follows:

(1) Educational training:

The Company continues to advance toward its operational vision of becoming "Taiwan's leading green e-commerce company." In alignment with its commitment to low-carbon transition and corporate sustainability, the Company promotes energy conservation, carbon reduction, and sustainable management. It also provides "Intellectual Property Rights and Trade Secrets" education and training through the digital learning platform HRD (Human Resource Development). The online course content introduces intellectual property concepts and related policies and procedures of the Company. The intellectual property training programs include: "Fundamental Intellectual Property Management Awareness Education and Training" and "Intellectual Property Management System Promotion Education and Training." The former has been completed by 3,536 people, and the latter by 3,464 people. In addition, new employee orientation includes promotion and training sessions on intellectual property rights and trade secret. A total of 895 new employees completed such sessions. The training participants include full-time employees of the Company and its domestic subsidiaries, aiming to strengthen awareness and understanding of intellectual property protection across the organization.

(2) Compliance with cybersecurity certification management systems:

The Company obtained certification for the ISO 27001 Information Security Management System in 2009 and the ISO 27701 Privacy Information Management System in 2021. As of 2025, the Company has successfully passed annual surveillance audits to ensure the continued validity of these certifications. By implementing information security and personal data risk management systems, the Company enhances and strengthens the confidentiality, integrity, and availability of its trade secrets throughout business operations, thereby further safeguarding its core competitiveness. In addition, the Company also maintains the effectiveness of its systems by implementing the PDCA management cycle (Plan–Do–Check–Act) every year.

(3) Enhancement of the intellectual property management system:

Since 2020, the Company has progressively promoted intellectual property management measures by linking operational objectives with internal resources and establishing comprehensive IP management policies and systems in accordance with the requirements of the TIPS guidelines. As a leading online retailer in Taiwan, the Company focuses on brand management, corporate image, and trademark strategy. Since intellectual property is a company's intangible asset, to implement its intellectual property management system, protect its brand image and trademark rights within the industry, and reinforce its corporate value, the Company restructured its TIPS implementation plan and management process in 2024 based on the characteristics of the industry. In 2025, the Company applied for A-Level certification for the first time, with trademark rights as the primary subject of certification. The certified units included the Marketing & Public Relations Department responsible for brand R&D management, as well as the Legal Affairs Office responsible for trademark management, along with supporting units such as: Human Resources Department, Management and Customer Service Systems Department (Administrative R&D Section), Logistics Technology and System Maintenance (Cybersecurity Office; Warehouse Support Section, Systems Engineering Department, System Maintenance Division; OA Information Section, Systems Engineering Department, System Maintenance Division; Data Center Maintenance Section, Systems Engineering Department, System Maintenance Division; Host Management Section, System Management Department, System Maintenance Division; and Network Management Section, System Management Department, System Maintenance Division); Logistics Management (Supplier Management Department, Logistics Technology Application Division); General Affairs Department; Procurement Section; and Internal Audit Office. In accordance with TIPS requirements, the Company conducts annual internal audits of the certified units to ensure compliance with TIPS standards and the Company's IP management policies.

(4) Prevention of intellectual property rights disputes and results:

In response to industry characteristics, the Company has established a dispute resolution mechanism providing reporting channels for complaints

regarding infringing products. Through this mechanism, the Company appropriately handles IP disputes and prevents subsequent conflicts. A total of 146 related disputes have been resolved this year, including 54 trademark disputes, 72 copyright disputes, 9 patent disputes, 10 trademark and copyright disputes, and 1 trademark, copyright and patent dispute. However, there was one patent litigation case during the year. This case was initiated without the aforementioned dispute resolution mechanism; instead, the Company received direct notification from the Intellectual Property and Commercial Court. The plaintiff had filed the lawsuit against the brand owner and listed the Company (as the platform operator) as a co-defendant.

(5) Current intellectual property portfolio and achievements:

As of the end of 2025, the intellectual property rights achievements obtained by the Company are as follows:

Category	Number of valid cases		Note
Trademarks	Granted	372	Globally, the number of cases registered includes 345 in Taiwan, 19 in China, 2 in Malaysia, 4 in the Philippines, and 2 in France.
	Pending applications	24	The number of applications filed globally includes 18 in Taiwan and 6 in China.
Patents	Granted	28	Total granted worldwide, including 28 in Taiwan (5 invention patents; 23 utility model patents).
	Pending applications	7	Total pending worldwide, including 7 in Taiwan (4 invention patents; 3 utility model patents).

13. For personnel of the Company relevant to financial information transparency, their status of obtaining designated licenses from the competent authority are as follows

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
CPA of USA	-	1
Project Management Professional (PMP)	-	1

(ix) Explanation of improvements and priority enhancement measures based on the latest annual Corporate Governance Evaluation results issued by the Taiwan Stock Exchange Corporation.

Upholding the spirit of continuous improvement, the Company actively implements the “Corporate Governance 3.0 - Sustainable Development Roadmap” and related international trends, and proactively deepens the assessment indicators, with the following key focuses:

1. Strengthening brand value and intellectual property management

The Company is committed to improving brand management and enhancing trademark value. In 2025, the Company successfully obtained certification under

the Taiwan Intellectual Property Management System (TIPS). By establishing an intellectual property management plan linked to business objectives, the Company has developed a systematic trademark management framework. This not only effectively strengthens corporate competitiveness and the protection of intangible assets, but also further enhances consumer recognition and trust in the Company's brand.

2. Enhancing the quality of sustainability information disclosure

To ensure the quality of information disclosure, the Sustainability Report issued in 2025 has been upgraded and optimized through AA1000 assurance. The Company engaged an accounting firm to conduct an independent third-party limited assurance in accordance with Assurance Standard No. 3000, covering key indicators across the three pillars of ESG, including water consumption, product quality inspection, and employee training hours.

3. Implementing responsible supply chains and green procurement

The Company actively implements sustainable procurement policies and gives priority to purchasing products with environmental labels. In 2025, the Company received the "Outstanding Green Procurement Unit" award from the Ministry of Environment, recognizing its concrete efforts in promoting environmental sustainability.

4. Protecting shareholder rights and ensuring information transparency

5. The Company continues to adopt hybrid shareholder meetings with video conferencing and promptly discloses meeting minutes and major announcements on its official website. By combining diversified board operations, the Company ensures a robust corporate governance framework, to sustain the Company's top-tier ranking in the evaluation results among all listed companies.

vi. Composition, Responsibilities and Operations of the Remuneration Committee

(i) 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.

(ii) Scope of Duties of the Remuneration Committee

1. Formulating and reviewing regularly the performance evaluation and compensation policies, systems, standards and structures of the Directors and managers.
2. Regularly reviewing and formulating Directors' and managers' remuneration

(iii) 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
Independent Director	Hsu-Jean Chiu			0

(iv) Attendance of the Remuneration Committee

In the most recent year (2025), the remuneration committee held four meetings (A), and the attendance of committee members was as follows:

Title	Name	Attendance in Person	By Proxy	Attendance Rate (%)	Remarks
Convener	Emily Hong	3	1	75%	None
Committee member	Chieh Wang	4	0	100%	None
Committee member	Mike Jiang	4	0	100%	None
Committee member	Hsu-Jean Chiu	1	0	100%	Appointed on May 27, 2025 (Expected to attend 1 meeting)

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. If there are 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 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
2025.01.13	6th meeting of the 4th session	2024 performance appraisal and year-end bonus of the Chairman and insiders.	All attending members had no objection and the proposal was approved as proposed, and the resolution was proposed to the Board of Directors.	Approved by all attending members as proposed and submitted to the Board of Directors for resolution.
		The promotion and salary adjustment of the managers.		
2025.02.20	7th meeting of the 4th session	2024 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.	Approved by all attending members as proposed and submitted to the Board of Directors for resolution.
		2024 employees' compensation and Director remuneration distribution. The promotion and salary adjustment of the insiders.		
2025.05.06	8th meeting of the 4th session	2025 review of compensation for the chairman and internal executives, including promotion-related salary adjustments	All attending members had no objection and the proposal was approved as proposed, and the resolution was proposed to the Board of Directors.	Approved by all attending members as proposed and submitted to the Board of Directors for resolution.
2025.07.31	9th meeting of the 4th session	Adoption of the "2024 employee compensation distribution guidelines" and the compensation amounts for insiders	All attending members had no objection and the proposal was approved as proposed, and the resolution was proposed to the Board of Directors.	Approved by all attending members as proposed and submitted to the Board of Directors for resolution.

vii. 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 Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons
	Yes	No	Summary description	
(i) 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. In January 2022, the CSR committee changed the name to “Sustainable Development Management Committee.” Since April 2022, the sustainable development department was established under the Financial & 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 Management 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. Furthermore, starting from the 5th meeting of the 2nd Sustainable Development Management Committee on August 5, 2025, one additional independent director was appointed as a Committee member. The Committee is convened and chaired by the Chairperson of the Board. During the current term, at least 2 Committee meetings and 2 CEO meetings are held every year; meanwhile, sustainability 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 & Accounting Division serves as the secretarial unit of the Sustainable Development Management 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. In 2025, the Company’s Sustainable Development Management Committee convened a total of two meetings. For the relevant meeting dates and the implementation results reported to the Board of Directors, please refer to “Implementation Results of the Sustainable Development Management Committee” on page 38.</p>	No Material Deviations.
(ii) Does the company conduct risk assessments of environmental, social and corporate governance (ESG) issues related to the company's operations in	V		<p>(1) In 2025, momo’s revenue generated in Taiwan accounted for 100% of its global revenue. Based on the principle of materiality, the assessment boundary primarily focused on momo’s operating locations in Taiwan. Taking into consideration management trends, the Company’s core business, and sustainability issues emphasized by benchmark companies, momo</p>	No Material Deviations.

Evaluation Item	Implementation Status		Summary description	Deviations from “the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies” and Reasons						
	Yes	No								
accordance with the materiality principle, and formulate relevant risk management policies or strategies?			<p>identified a list of 17 sustainability topics. Subsequently, in accordance with the Global Reporting Initiative (GRI) Standards 2021, momo conducted a comprehensive materiality assessment through multiple channels, including cross-functional workshops, questionnaire surveys of internal and external stakeholders, and stakeholder engagement forums. The positive and negative impacts of the 17 sustainability topics were evaluated and prioritized based on stakeholder concern, likelihood of occurrence, and magnitude of impact.</p> <p>By the end of 2025, momo consolidated and analyzed the quantitative and qualitative feedback from the annual surveys of internal and external stakeholders, identifying nine material topics, comprising a total of 12 positive and negative impacts, and prepared the 2025 Materiality Matrix.</p> <p>The risk assessment results and management approaches for the prioritized material topics are summarized below. For further details, please refer to the 2025 Sustainability Report.</p> <table border="1"> <thead> <tr> <th>Facets</th> <th>Material Issues</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>Corporate governance</td> <td>Customer Privacy and Information Security</td> <td> <p>1. 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 once a year to enhance transaction security.</p> <p>2. Since 2021, momo has implemented an IVR-based logistics call masking service, branded as “Logistics Staff Safe Call,” under which consumer telephone numbers are converted into coded identifiers, and personal information—including consumer names, telephone numbers, and addresses on delivery notes—is masked.</p> <p>In 2024, momo continued to collaborate with suppliers and logistics service providers to further deploy the “Logistics Staff</p> </td> </tr> </tbody> </table>	Facets	Material Issues	Description	Corporate governance	Customer Privacy and Information Security	<p>1. 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 once a year to enhance transaction security.</p> <p>2. Since 2021, momo has implemented an IVR-based logistics call masking service, branded as “Logistics Staff Safe Call,” under which consumer telephone numbers are converted into coded identifiers, and personal information—including consumer names, telephone numbers, and addresses on delivery notes—is masked.</p> <p>In 2024, momo continued to collaborate with suppliers and logistics service providers to further deploy the “Logistics Staff</p>	
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			<p>Safe Call" service across both forward and reverse logistics processes. The service is currently under continuous operation and maintenance, strengthening the protection of consumer personal data and effectively mitigating fraud risks.</p> <p>Customer Relationship Management</p> <ol style="list-style-type: none"> 1. 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 regulations in Taiwan. 2. Through a robust customer relationship management framework, momo continuously optimizes and enhances the overall customer experience. In 2025, the Company continued to expand its program to strengthen specialists' text-based service capabilities and actively advanced the integration of text-based services with self-service functions. These initiatives not only improved service quality and operational efficiency, but also enabled momo to respond flexibly and promptly to the diverse needs of consumers across different service scenarios. <p>Product Liability</p> <ol style="list-style-type: none"> 1. 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 regulations in Taiwan. 2. 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. Since 2024, the Company's inspection processes and data have also been assured by an accounting firm in accordance with ISAE 3000. 3. All warehouses in Taiwan adopt the ISO 9001 quality 	

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			<p>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>4. 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 customer satisfaction.</p>	
			<p>Financial performance</p> <p>1. The Company continues to develop the new B2B2C model with its "mo-shop+", curating high-quality sellers in the market that are popular with consumers and providing exclusive online store opening services. The Company has also launched the advertising service "momo Ads," offering suppliers and "mo-shop+" merchants precise and efficient advertising solutions. On May 7, 2025, the Company officially launched a new advertising product, "momo Network," in collaboration with the global digital advertising leader Meta, creating Taiwan's first integrated smart advertising network platform that connects e-commerce and social media platforms, thereby further enhancing sales performance.</p> <p>2. The Company has built the largest warehouse in Southern Taiwan and officially launched the "Southern Storage and fulfillment center." Through this initiative, the coverage of speedy delivery services has been extended to areas like Yunlin, Chiayi, Tainan, Kaohsiung, and Pingtung, greatly improving the delivery efficiency in the southern region. The Company has also introduced AI technologies to optimize product packaging and, together with the adoption of reusable bags and cartons, has</p>	

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			<p>developed a “circular packaging ecosystem.” These initiatives demonstrate the Company’s tangible commitment to corporate sustainability and contribute to leading the development of a sustainable value chain in the e-commerce industry.</p> <p>Risk management</p> <ol style="list-style-type: none"> 1. The Company has established a comprehensive risk management organizational structure, 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. In November 2023, the Company’s Board of Directors approved the revision to the “Risk Management Policies and Procedures,” which serve as the highest guiding principles for risk management. This revision establishes a more comprehensive risk governance and management framework and continues to promote a risk management-oriented business model. 2. Based on professional judgment and experience, management evaluates the types of risks that the Company may encounter in its daily operations. Each operating unit follows the process of “risk identification, risk analysis, risk assessment, risk response, and risk monitoring and review” to compile risk items arising from actual or potential events that may impact the Company’s operations. The units also analyze the tolerance levels for various risk indicators and establish relevant operating procedures for addressing each risk. In November, the risk assessment results and management status of the risk items compiled by each unit are reported to the Audit Committee and the Board of Directors. Through this process, the Company is able to understand its risk appetite, ensure that risks remain within acceptable levels, and maintain the stability and sustainability of its operations. 	

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			<p>Environment Green Packing</p> <ol style="list-style-type: none"> 1. 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. 2. Since the end of 2020, the Company has followed the government's guidelines on reducing packaging for online shopping and has continuously promoted packaging reduction policies while actively advancing circular packaging initiatives. The Company has also expanded external collaboration channels, and as of 2025, the number of momo reusable bag collection points has exceeded 19,000. In addition, an innovative circular cardboard box operation model has been created. In cooperation with Tzu Chi's seven environmental education stations, cardboard boxes are collected from consumers. After screening by Tzu Chi volunteers and sterilization and refurbishment by momo, the cardboard boxes are put back into the recycling of packaging materials. Starting in 2025, momo will combine the professional division of labor of Fubon Property and Fu Sheng Logistics to launch the "momo Cardboard Box Recycling Program". Fubon Property will be responsible for collecting and recycling the cardboard boxes and transporting them back to momo warehouses for recycling through Fu Sheng Logistics. This demonstrates the cross-company collaboration within the Fubon Group to promote resource recycling and sustainable operation. 3. Compared to the base year 2019, the average weight of a single 	

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			<p>package in 2023 was reduced by 26.48%, and the average amount of cushioning material per package was reduced by 45.5%. For the above-mentioned reduction results, an assurance report issued by KPMG Taiwan in accordance with ISAE 3000 had been obtained in 2025.</p> <p>Green Logistics</p> <ol style="list-style-type: none"> 1. 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. 2. The Company continues to optimize inventory allocation strategies and use big data technology to analyze the optimal configuration of various types 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. 3. 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. Starting in 2025, consumers can flexibly choose whether to adopt "consolidated delivery" based on their usage needs and delivery timing preferences when placing orders. This option allows 	

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			<p>customers to meet their personal needs while supporting a more efficient and environmentally friendly logistics approach.</p> <p>4. 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>Sustainable consumption</p> <p>1. In September 2023, momo launched the “Green Life Membership” program, giving consumers the “right to choose sustainable consumption options.” The program includes priority use of circular packaging for delivery and offers members the option of consolidated delivery to support lower-carbon logistics. In addition, the “Green Life Collection” features curated sustainable products and offers exclusive Green Life member discounts. Through these initiatives—from product selection, packaging, to delivery—momo adopts a multi-faceted approach to reduce the environmental impact of consumption at every stage, enabling consumers to enjoy online shopping while making more environmentally friendly choices.</p> <p>2. In July 2025, the Company launched the “ECO Points” reward mechanism, integrating the previously implemented “Green Life Membership” program, green logistics, and green packaging initiatives to create a “comprehensive low-carbon online shopping journey.” This initiative encourages suppliers to provide more low-carbon products and promotes the possibility of low-carbon transformation of products. It also encourages consumers to purchase more low-carbon products and introduces a “Carbon Reduction Dashboard” visualization feature, allowing consumers to track and accumulate their personal carbon reduction achievements. By leveraging the points mechanism, momo aims</p>	







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			<p>to motivate more consumers and suppliers to work with it to build a green consumer market.</p> <p>Society</p> <p>Human rights management</p> <ol style="list-style-type: none"> 1. The human rights management mechanism is supervised by the Sustainable Development Management Committee. The Committee holds semi-annual executive meetings to track the progress of related projects to actively achieve short-, medium-, and long-term targets. It also regularly discloses information to strengthen external communication. 2. Through internal and external feedback mechanisms, such as stakeholder questionnaires, stakeholder forums, and various feedback mailboxes, opinions from all parties are collected as an important reference for improving momo's human rights governance. 3. In 2022, momo took the lead in Taiwan's e-commerce industry by launching a human rights due diligence investigation. The investigation brought together executives from relevant departments and employees from units that primarily interact with value chain partners (product/logistics/ administrative suppliers, contractors, and consumers) in their daily operations. Through workshops and questionnaires, the Company systematically examined potential human rights issues across its operations and overall value chain, generated a risk matrix that identified the top five human rights risks (product safety, privacy, forced labor, workplace health, and labor conditions protection). For the identified major human rights issues, the Company also reviewed relevant mitigation and remedial measures, including education and training, policy formulation, mechanism implementation, and recommendations for diverse communication channels, to gain a comprehensive understanding of the current state of human rights management. The human rights due diligence process is as follows: 	

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			<div style="border: 1px solid black; padding: 5px;"> <p>data security and reduce the risk of data leakage from the back-end systems.</p> <p>6. In 2025, momo arranged telephone interviews with 35 suppliers requiring enhanced information security protection. Coordinators provided recommendations based on the "Information Security Management Regulations," covering six key areas: "personal data protection requirements," "external operating platforms," "order processing procedures," "delivery-related personal data security," "internal computer security," and "Personnel and physical security measures."</p> </div> <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 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.</p>	
<p>(iii) Environmental Issues</p> <p>1. Has the Company set an environmental management system designed to industry characteristics?</p>	V		<p>1. Since the headquarters building and the North Fulfillment 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 2025, they passed the verification again, maintaining the operation of the environmental management system. The certificate of the ISO 14001 verification lasts from September 24, 2025 to September 23, 2028.</p>	No Material Deviations.
<p>2. Does the Company endeavor to use energy more efficiently and to use renewable materials with low environmental impact?</p>	V		<p>2. 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 Management 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-</p>	No Material Deviations.

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			<p>term goals, please refer to "Sustainability Performance and Short-, Medium- and Long-Term Goal Management and Process" chapter in momo's Year 2025 Sustainability Report:</p> <table border="1"> <thead> <tr> <th>Strategy Facets</th> <th>Management Indicators</th> <th>2025 Achievement Status</th> <th>2026 Goal</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Climate Governance and Energy Resource Management</td> <td>Solar power generation for self-use at logistics centers</td> <td> 1. Southern Logistics Center: Annual power generation of 1.7260 million kWh, of which 1.5024 million kWh was self-consumed. A total of 1,503 renewable energy certificates (RECs) were obtained this year. 2. Northern Logistics Center: Annual power generation of 1.2239 million kWh. </td> <td>Central Logistics Center: Planning, construction, and commissioning of the solar self-generation and self-consumption system.</td> </tr> <tr> <td>Office electricity consumption per capita being 1% lower than base year -1% (base year: 2024)</td> <td>-5.7%</td> <td>-2%</td> </tr> <tr> <td>Warehouse electricity consumption per ping being 1% lower than base year -1% (base year: 2024)</td> <td>-1.34%</td> <td>-2%</td> </tr> <tr> <td>Green Logistics</td> <td>Fu Sheng Logistics increased the share of electric motorcycles in its fleet to 30%.</td> <td>40%</td> <td>Fu Sheng Logistics increases the proportion of electric motorcycles by 50%</td> </tr> </tbody> </table>	Strategy Facets	Management Indicators	2025 Achievement Status	2026 Goal	Climate Governance and Energy Resource Management	Solar power generation for self-use at logistics centers	1. Southern Logistics Center: Annual power generation of 1.7260 million kWh, of which 1.5024 million kWh was self-consumed. A total of 1,503 renewable energy certificates (RECs) were obtained this year. 2. Northern Logistics Center: Annual power generation of 1.2239 million kWh.	Central Logistics Center: Planning, construction, and commissioning of the solar self-generation and self-consumption system.	Office electricity consumption per capita being 1% lower than base year -1% (base year: 2024)	-5.7%	-2%	Warehouse electricity consumption per ping being 1% lower than base year -1% (base year: 2024)	-1.34%	-2%	Green Logistics	Fu Sheng Logistics increased the share of electric motorcycles in its fleet to 30%.	40%	Fu Sheng Logistics increases the proportion of electric motorcycles by 50%	
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3. 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		<p>3. The TCFD Report (Task Force on Climate-related Financial Disclosures Report) was issued in 2025. 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, 5 physical risks, and 5 opportunity issues brought about by various climate changes, and 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 2024 TCFD Report.</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Chinese Version</th> <th>English version</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;"></td> <td style="text-align: center;"></td> </tr> </tbody> </table>	Chinese Version	English version			No Material Deviations.
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4. 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>4. (1) 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 two years, please refer to page 89 "1-1 for Greenhouse gas inventory and assurance status of the company in the last two years."</p> <p>(2) 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 (inclusive), conducting water resource management and control while considering employees' health care.</p>	No Material Deviations.				

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			<table border="1"> <thead> <tr> <th>Water usage amount</th> <th>Unit</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td></td> <td>Cubic meters</td> <td>107,407.33</td> <td>111,855.72</td> </tr> <tr> <td>Per capita water consumption intensity</td> <td>Consumed units/number of persons</td> <td>18.21</td> <td>20.22</td> </tr> </tbody> </table> <p>Note 1: The disclosure scope for 2024 and 2025 covers momo and all subsidiaries included in the consolidated financial statements.</p> <p>Note 2: For details on the progress of achieving water-saving targets, please refer to the “Sustainability Performance, Sustainability Target Performance, and Progress Management” chapter in the 2025 Sustainability Report. In addition, considering factors such as the commencement of operations at the new Southern and Central fulfillment center, the expansion of leased warehouse space, increased warehouse floors, extended operating hours, and additional work shifts, along with momo’s continued business growth, it is expected that a comprehensive review of momo’s overall environmental goals and action plans will be taken in the future.</p> <p>(3) 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. A printer control system has been implemented. In 2025, per capita paper usage at the headquarters building decreased by 25.7% compared to the baseline year (2020). Paper usage in the headquarters building is shown as below:</p> <table border="1"> <thead> <tr> <th>Item</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Total paper usage</td> <td>1,412,822</td> <td>1,216,529</td> </tr> <tr> <td>Per capita usage</td> <td>781.86</td> <td>711.83</td> </tr> </tbody> </table> <p>Note 1: Paper size: A4, 210mm x 297mm</p> <p>b. In 2025, per capita waste generation at the headquarters building decreased by 8.4% compared to the baseline year (2020).</p> <table border="1"> <thead> <tr> <th>The amounts of waste are shown below: Amount of waste generated per capita</th> <th>Unit</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td></td> <td>ton/person</td> <td>0.0137</td> <td>0.0152</td> </tr> </tbody> </table>	Water usage amount	Unit	2024	2025		Cubic meters	107,407.33	111,855.72	Per capita water consumption intensity	Consumed units/number of persons	18.21	20.22	Item	2024	2025	Total paper usage	1,412,822	1,216,529	Per capita usage	781.86	711.83	The amounts of waste are shown below: Amount of waste generated per capita	Unit	2024	2025		ton/person	0.0137	0.0152	
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(iv) Social Issues 1. Has the company formulated relevant management policies and procedures in accordance with relevant laws and regulations and international human rights conventions?	V		<p>1. 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 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. This policy applies to the overall operations of the Company, its subsidiaries within the Group, and other group enterprises and organizations under its substantial control. Suppliers and business partners are also expected to comply with the Company's Human Rights Policy.</p> <p>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>	No Material Deviations.
2. Has the Company established and implemented reasonable employee welfare measures (include salary/compensation, leave, and other	V		<p>2. (1) Implementing reasonable measures for employee benefits (please refer to page 127 "Employee Relations"):</p> <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</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
benefits), and are business performance or results appropriately reflected in employee salary/compensation?			<p>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>(2) Business performance and results are appropriately reflected in employee compensation: The employee compensation structure includes monthly salary, year-end bonuses and employee remuneration. The allocation and distribution of year-end bonuses and employee remuneration are linked to the Company's overall operating performance and are determined based on annual business results. At the individual level, distribution is based on each employee's contribution to operations and their performance target achievement rates. Employee remuneration is handled in accordance with the Company's Articles of Incorporation. When the Company records a profit for the year, no less than 0.1% and no more than 1% shall be allocated as employee remuneration, of which no less than 50% shall be distributed to grassroots employees. However, if the Company has accumulated losses, an amount shall first be reserved to offset such losses.</p> <p>The establishment of the Company's dedicated occupational safety and health management unit or personnel:</p>	
3. Does the Company provide employees with a safe and healthy working environment, and implement regular safety and health education for employees?	V		<p>3. (1) The Company has established an Occupational Safety and Health Committee, whose members include occupational safety and health personnel, department heads, nurses, and labor representatives; there are a total of 27 members, in which 44% are labor representatives. Meetings are held quarterly, with a total of four meetings in 2025, to jointly review, coordinate, and plan matters related to safety, hygiene, and health promotion.</p> <p>At the end of 2019, momo introduced the ISO 45001 occupational health and safety management systems at its headquarters building and Northern Logistics Center, which successfully passed the recertification audit in the second quarter of 2025. The occupational health and safety management systems cover full-time employees, contract employees, dispatched personnel, and contractors, demonstrating the Company's commitment to</p>	No Material Deviations.

Evaluation Item	Implementation Status		Summary description	Deviations from "the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No		
			<p>implementing employee safety and health management and creating a safe workplace environment through the systematic management model.</p> <p>(2) Operating environment check momo is committed to creating a safe workplace environment. In response to potential risks associated with ionizing radiation hazards that may arise in the working environment of the quality control function, the Company has implemented the following protective measures for both operating environments and personnel:</p> <ul style="list-style-type: none"> a. Personnel access is restricted within designated areas. Machinery and equipment inspections are conducted and submitted for verification in accordance with legal requirements, and inspection reports and hazard warnings are posted at the work site. b. Operators undergo regular health examinations and special hazard-related health checks. If any abnormalities are found and employees are placed under monitoring, further evaluation and health guidance will be arranged. <p>(3) Key health and safety implementation status:</p> <ul style="list-style-type: none"> a. In compliance with applicable laws and regulations, the Company has established an Occupational Safety and Health Management Plan, Occupational Safety and Health Work Rules, Procedures for Applying for Occupational Accident Compensation, and relevant management guidelines for hazardous operations, which employees are required to follow in the course of their duties. b. All mechanical equipment and tools: Automatic inspections are conducted on machinery and equipment daily, weekly, monthly, quarterly, semi-annually, and annually to ensure operational safety. c. Operating environment: For special workplaces (such as X-ray equipment areas), operating environment monitoring is conducted in accordance with the law, and the monitoring reports are publicly displayed at the workplace. d. Education and training: Occupational safety and health education and training are implemented in accordance with laws and regulations for new personnel, in-service personnel, and personnel with special hazards, etc., and records are retained for future reference. e. Public security and fire safety: The Company office building has a comprehensive fire protection system, and is regularly checked and reported in accordance with laws and regulations, while fire safety lectures and employee fire drills are held every six months in cooperation with building management. The total number of participants in the current year is 263. f. Training of certified first aid personnel: Initial training and refresher training courses for workplace first-aid personnel are conducted regularly every year, increasing the first aid 	

Evaluation Item	Implementation Status			Deviations from "the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons				
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			<p>and care ability of employees to reduce the severity of injuries in a timely manner. A total of 108 employees are certified, while regulations stipulate that one first aid personnel must be assigned for every 50 people.</p> <p>g. AED and CPR training: In order to strengthen employees' first aid awareness in the workplace, training is conducted every year, the content of which includes AED and CPR instructions, enhancing employees' disaster response and emergency medical capabilities. 10 employees participated in this year's training.</p> <p>h. Forklift operator certification: Monthly inspections are conducted to ensure that forklift operators at warehouse sites possess the required professional certification as stipulated by the competent authority. As of the end of 2025, 149 operators held valid forklift operator certifications.</p> <p>i. On-site safety and health inspections: Monthly autonomous inspections of occupational safety and health matters are conducted at logistics warehouse sites, and quarterly safety compliance self-checks are conducted for contractors engaged in product delivery services, spot checking whether the on-site personnel are operating in accordance with relevant work rules and management regulations to enhance employees' safety awareness for a more stable work environment.</p> <p>j. Management of special hazardous operations: Every year, a radioactive material smear test report for quality control testing equipment is conducted, and employees are provided with equipment and places for safety protection.</p> <p>k. Workplace hygiene risk control: Monthly floor cleaning and pest, bacteria, and rodent control disinfection are conducted. During the summer, when warm and humid conditions promote pest and bacterial growth, the frequency of pest control and disinfection operations is increase to prevent biological hazards in the workplace. These measures ensure 24/7 hygiene protection throughout the year, safeguarding the quality of the working environment for employees.</p> <p>l. To foster a positive workplace culture and enhance employee mental health, the Company collaborates with professional counseling institutions to implement an Employee Assistance Program (EAP), providing consultation channels for mental health, work-related, financial, and medical issues. Through the "momo EAP Newsletter", topics such as workplace gender equality are promoted to enhance employee care and improve employee relations.</p> <p>(4) Industrial safety inspection operation</p> <table border="1" data-bbox="824 1337 1787 1410"> <thead> <tr> <th>Item</th> <th>Operation Frequency</th> </tr> </thead> <tbody> <tr> <td>Occupational safety and health surveillance unit</td> <td>Every month</td> </tr> </tbody> </table>	Item	Operation Frequency	Occupational safety and health surveillance unit	Every month	
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Evaluation Item	Implementation Status			Deviations from "the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons										
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4. Has the Company established effective career development training programs for employees?	V		<table border="1"> <tr> <td>Operating environment monitoring</td> <td>Every six months</td> </tr> <tr> <td>Occupational safety and health educational training</td> <td>Every week</td> </tr> <tr> <td>Fire drill lectures and field evacuation drills for employees</td> <td>Every six months</td> </tr> <tr> <td>Water testing for drinking fountains</td> <td>Every quarter</td> </tr> <tr> <td>Pest, bacteria and rodent disinfection project</td> <td>Every month</td> </tr> </table>	Operating environment monitoring	Every six months	Occupational safety and health educational training	Every week	Fire drill lectures and field evacuation drills for employees	Every six months	Water testing for drinking fountains	Every quarter	Pest, bacteria and rodent disinfection project	Every month	No Material Deviations.
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<p>(5) Occupational safety and health related certification</p> <table border="1"> <thead> <tr> <th>Occupational safety and health management personnel with professional certification</th> <th>Number of certification holders</th> </tr> </thead> <tbody> <tr> <td>Occupational safety management specialist</td> <td>2</td> </tr> <tr> <td>Occupational safety and health management personnel</td> <td>5</td> </tr> <tr> <td>Labor health services nursing staff</td> <td>5</td> </tr> <tr> <td>First-aid personnel</td> <td>108</td> </tr> <tr> <td>Operators of forklifts over 1 ton</td> <td>149</td> </tr> </tbody> </table> <p>(6) Occupational safety performance The types of employee occupational disasters applied for in 2025 included traffic accidents in the workplace and outside the workplace. In the event of occupational disasters, momo 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 57 occupational disasters in 2025. Return-to-work assistance was provided to employees suffering from occupational injury, such as adjusting job duties or workplace arrangements and offering wound care and health education. As a result, 56 employees returned to work, achieving a 98% return-to-work rate.</p> <p>(7) No fires occurred in 2025, and periodic inspections and emergency response management measures will continue to be implemented.</p>	Occupational safety and health management personnel with professional certification	Number of certification holders	Occupational safety management specialist	2	Occupational safety and health management personnel	5	Labor health services nursing staff	5	First-aid personnel	108	Operators of forklifts over 1 ton	149		
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			4. The Company has established policies governing employee education and training, with structured programs in place for new employee onboarding, ongoing professional development, and management training. In addition, the Company provides subsidies for external training to encourage employees to continuously enhance their professional competencies and career development.											

Evaluation Item	Implementation Status			Deviations from "the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
5. 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>Each year, training programs are planned according to a training blueprint tailored to different job categories, ensuring training quality and learning effectiveness through pre-training needs assessments and planning, post-training follow-up, and continuous course improvement. In 2025, the course satisfaction score reached 4.8 points; the total training investment was NT\$4,140,784, the total number of trainees was 64,422, and the total training hours were 81,935 hours.</p> <p>5. (1) 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 a dedicated unit is responsible for communicating regulatory updates internally and establishing corresponding policies and response measures, which are disclosed on the Company's official website, including:</p> <ul style="list-style-type: none"> • Customer privacy policy: Establishes the legal basis for the collection, processing, and use of customer data to ensure personal data security and privacy protection. • Consumer rights protection policy: Establishes management guidelines related to customer health and safety, marketing of products and services, and product information, and clearly specifies the consumer complaint and handling procedures within the policy. <p>(2) 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>(3) 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>(4) Since 2021, the Company has introduced the "Logistics Staff Safe Call" service, under which consumers' telephone numbers are converted into coded identifiers and personal information on delivery notes is de-identified, thereby mitigating the risk of personal data leakage. In 2023 and 2024, this mechanism was further extended to the return process, through collaboration with suppliers and logistics service providers to effectively prevent the leakage of personal information within logistics and distribution channels. The service is currently under</p>	No Material Deviations.
	V			

Evaluation Item	Implementation Status			Deviations from "the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
6. 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>continuous operation and maintenance.</p> <p>6. (1) 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 has established the "Sustainable Development Principles for Suppliers/Contractors," inviting suppliers and contractors to jointly comply with relevant social and environmental regulations, including: toxic substance management, monitoring of wastewater, air emissions, and waste discharge, improving energy and water use efficiency, encouraging greenhouse gas reduction, and obtaining environmental certification labels. Through these measures, the Company leverages its business influence to promote sustainability values such as corporate governance, human rights protection, and environmental friendliness across 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>(2) Implementation status:</p> <p>a. Before the contractors enters the site to work, they must complete the "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,</p>	No Material Deviations.

Evaluation Item	Implementation Status			Deviations from "the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
	Yes	No	Summary description	
			<p>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>	
(v) 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 prepared in accordance with the Sustainability Reporting Standards (GRI Standards 2021 Edition) issued by the Global Sustainability Standards Board, and references the e-commerce industry metrics issued by the Sustainability Accounting Standards Board (SASB) to disclose ESG information relevant to stakeholders. The Sustainability Report issued in 2025 commissioned PwC Taiwan to conduct a limited assurance engagement on five indicators in accordance with Assurance Standard 3000, "assurance engagements other than audits or reviews of historical financial information," to ensure the reliability of disclosed information. Relevant details can be found in the appendix of the 2024 Sustainability Report. The Sustainability Report to be issued in 2026 is also expected to commission the same third-party organization to conduct a limited assurance engagement.</p>	No Material Deviations.
(vi)	<p>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>			
(vii)	<p>Other important information to facilitate better understanding of the company's promotion of sustainable development:</p> <ol style="list-style-type: none"> 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: <ol style="list-style-type: none"> Retail services for each physical product: 1.1kg CO2e (obtaining raw materials: 16.79%; service: 82.44%; disposal: 0.77%) Retail services for each non-physical product: 180 g CO2e (obtaining raw materials: 4.95%; service: 94.66%; disposal: 0.39%) 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 			

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			<p>becoming a “leading green lifestyle e-commerce platform in Taiwan.” Starting from September 2023, the “Green Life Membership” program was launched to offer consumers the right to go green. Members are invited to opt for services such as “cross-warehouse consolidated delivery” and “circular packaging.” At the same time, combined with big data analysis of consumer profiles and product management systems, the Company further cultivates a sustainable consumption customer base and enhances the visibility of products with responsible green production. In addition, the Company recycles waste plastic films, heat-melts them into recycled plastics, and puts them into the production of reusable bags. Each momo reusable bag contains 50% recycled plastics and can be reused up to 25 times. There are currently more than 19,000 momo reusable bag collection points. Each reusable bag is printed with a dedicated barcode. Consumers can return the reusable bags to collection 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 simple and convenient circular packaging experience. In July 2025, the Company launched the “ECO Points” reward mechanism to incentivize consumers, suppliers, and momo to jointly build a green consumption market. Building upon the existing “Green Life Membership” program, green logistics, and green packaging initiatives, the Company aims to create a comprehensive “low-carbon online shopping journey.” This mechanism encourages suppliers to provide lower-carbon products and motivates consumers to purchase more low-carbon products. In addition, a “carbon reduction dashboard” visualization feature has been introduced to allow consumers to accumulate and track their individual carbon reduction achievements.</p> <p>3. To exert the sustainability influence of its e-commerce platform, the Company has progressively promoted “sustainable supply chain” management in recent years. The Company collaborates with suppliers to implement green logistics measures such as original box shipment, and reusable logistics boxes, and encourages the introduction of the “Logistics Staff Safe Call” system to anonymize personal data on delivery forms. All new suppliers have signed the ethical management statement, privacy statement and confidentiality obligations, information security, product intellectual property rights, sustainable development principles, etc., thereby committing to adhere to sustainability values. In 2025, ESG self-assessment questionnaires were distributed to a total of 796 key suppliers and new suppliers to obtain an overview of the sustainability status of key Tier-1 and new suppliers, including greenhouse gas management, human rights management, and regulatory compliance. In the third quarter of 2025, the Company held the “momo ESG Academy – Sustainable Green Lifestyle Declaration” in-person education and training, inviting experts to share practical experience and encouraging suppliers to actively promote product carbon reduction and apply for eco labels. More than 100 suppliers from industries including food, home appliances, cosmetics, and consumer electronics participated in the initiative. Minister of Environment Peng Chi-ming and Director-General of the Resource Circulation Administration Lai Ying-ying attended the event and delivered remarks, affirming momo’s efforts in leveraging its e-commerce platform influence and connecting the supply chain to support the government’s “Net-Zero Green Living” policy.</p> <p>4. In 2025, the Company achieved the following sustainability recognitions:</p> <ul style="list-style-type: none"> • Selected as a constituent of the FTSE4Good TIP Taiwan ESG Index for the 7th time • Selected as a constituent of the TWSE’s “Taiwan Corporate Governance 100 Index” for the 9th time • Ranked AAA in the Taiwan Sustainability Ratings • Bronze award of the Ministry of Environment’s “7th National Enterprise Environmental Protection Award” • “E-commerce Friendly Certification” by the Ministry of Digital Affairs • Ministry of Environment’s “Green Procurement Excellent Enterprise” • 13th place in the large enterprise services category of the 2025 “Excellence in Corporate Social Responsibility Award” by the Commonwealth Magazine • 2025 TSAA Taiwan Sustainability Action Awards_SDG 12 Responsible Consumption and Production: Gold • 2025 Taiwan Sustainable Retail Management Award_Retail ESG Comprehensive Performance Award: Excellence • 2025 Taiwan Sustainable Retail Management Award_Customer Sustainable Action Award: Silver • 2025 TCSA Taiwan Corporate Sustainability Awards: Corporate Sustainability Comprehensive Performance_Top 100 Taiwanese Corporates Sustainability Award 	

Evaluation Item	Implementation Status			Deviations from "the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies" and Reasons
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			<ul style="list-style-type: none"> • 2025 TCSA Taiwan Corporate Sustainability Awards: Corporate Sustainability Reports_Platinum • 2025 TCSA Taiwan Corporate Sustainability Awards: Talent Development Leadership Award • 2025 TCSA Taiwan Corporate Sustainability Awards: Gender Equality Leadership Award • 2025 Taipei Golden Eagle Micro Movie Festival_Sustainable Microfilm Bronze Award 	

Climate-related information for TWSE and TPEX listed companies

1. Implementation of climate-related information

Item	Implementation										
<p>1. board and management oversight and governance of climate-related risks and opportunities.</p>	<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 Management 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 of the Sustainable Development Management Committee. Beginning with the fifth meeting of the Second Sustainable Development Management Committee held on August 5, 2025, one additional independent director was appointed as a committee member. The Chairman of the Board serves as the convener and chairperson of the Committee. The Committee is responsible for comprehensively overseeing the achievement of ESG performance across all aspects, including strategies and objectives related to climate risks and opportunities, and reporting the results to the Board of Directors.</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>										
<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>	<p>To comprehensively assess the impacts of climate change on the Company, momo publicly released its "TCFD Climate-related Financial Disclosures" report in both Chinese and English in July 2025. The assessment identified a total of 14 climate-related risks, including nine transition risks and five physical risks, as well as five climate-related opportunities. The following table presents the prioritized risks and opportunities, together with their associated financial impacts, response strategies, and action plans. For further details, please refer to the 2024 "TCFD Climate-related Financial Disclosures" report. The latest response strategies and action plans are disclosed in the 2025 Sustainability Report.</p> <p>Key Climate-related Risks</p> <table border="1" data-bbox="531 1223 1420 2067"> <thead> <tr> <th data-bbox="531 1223 652 1294">Risk</th> <th data-bbox="652 1223 759 1294">Type</th> <th data-bbox="759 1223 1026 1294">Potential Financial Impact on momo</th> <th data-bbox="1026 1223 1267 1294">Response Measures and Action Plan</th> <th data-bbox="1267 1223 1420 1294">Timeframe</th> </tr> </thead> <tbody> <tr> <td data-bbox="531 1294 652 2067">Self-developed net-zero carbon buildings</td> <td data-bbox="652 1294 759 2067">Transition risk</td> <td data-bbox="759 1294 1026 2067">According to the IEA Net Zero by 2050 Roadmap, all countries and regions are expected to ensure that new buildings meet zero-carbon building standards by 2030. Furthermore, Taiwan's 2050 Net Zero Pathway requires that by 2050, 100% of new buildings and over 85% of existing buildings achieve near zero-carbon standards. To respond to this trend, replacing existing buildings may increase momo's operating costs.</td> <td data-bbox="1026 1294 1267 2067"> <ol style="list-style-type: none"> Utilize flood simulation data and refer to geographical area and environmental conditions when constructing warehouses. Introduce underground air cooling and natural ventilation designs in warehouses to mitigate the impact of temperature rise. Install solar photovoltaic systems on idle rooftops of self-owned warehouses to generate renewable energy. Conduct environmental impact assessments for facility construction in accordance with the law, including </td> <td data-bbox="1267 1294 1420 2067">Long-Term (2032~2050)</td> </tr> </tbody> </table>	Risk	Type	Potential Financial Impact on momo	Response Measures and Action Plan	Timeframe	Self-developed net-zero carbon buildings	Transition risk	According to the IEA Net Zero by 2050 Roadmap, all countries and regions are expected to ensure that new buildings meet zero-carbon building standards by 2030. Furthermore, Taiwan's 2050 Net Zero Pathway requires that by 2050, 100% of new buildings and over 85% of existing buildings achieve near zero-carbon standards. To respond to this trend, replacing existing buildings may increase momo's operating costs.	<ol style="list-style-type: none"> Utilize flood simulation data and refer to geographical area and environmental conditions when constructing warehouses. Introduce underground air cooling and natural ventilation designs in warehouses to mitigate the impact of temperature rise. Install solar photovoltaic systems on idle rooftops of self-owned warehouses to generate renewable energy. Conduct environmental impact assessments for facility construction in accordance with the law, including 	Long-Term (2032~2050)
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Item	Implementation				
				soil liquefaction assessment, geological distribution analysis, and groundwater level monitoring. Green belts are also established to meet flood control requirements and minimize ecological impact.	
Renewable Energy Upgrade	Transition risk		According to the IEA Net Zero by 2050 Roadmap, traditional energy sources are expected to be phased out by 2030. Increasing the proportion of renewable energy in response to this trend may increase momo's operating costs.	momo utilizes its own warehouses' idle rooftops to build solar photovoltaic systems, including those in the Northern and Southern Logistics Centers, to generate renewable energy.	Long-Term (2032~2050)
Electric Vehicles Replacing Fuel-Powered Vehicles	Transition risk		According to the IEA Net Zero by 2050 Roadmap, the proportion of electric vehicles is expected to reach 20% by 2030 and 60% by 2040. In addition, the Taiwanese government plans to ban the sale of fuel-powered vehicles by 2040. The purchase of electric vehicles in response to this trend may increase momo's operating costs.	<p>1. To enhance transportation efficiency and reduce carbon emissions generated from logistics mileage, momo has established a green fleet and continues to procure electric vehicles. The proportion of electric motorcycles is expected to reach 40% by 2025, exceeding the original target of 30%, and is projected to increase to 50% between 2026 and 2027, further raising the proportion of electric motorcycles within the fleet. In conjunction with technologies such as short-chain logistics, the Company is progressively introducing transportation models that are both environmentally friendly and efficient.</p> <p>2. The Company is expanding its warehousing network while collaborating with suppliers through plant-direct distribution and cross-docking</p>	Electric motorcycles: Mid-to Long-Term (2025-2050); Electric trucks: Long-Term (2032-2050)

Item	Implementation			
				<p>models to shorten delivery time and distance.</p> <p>3. Leveraging AI and big data analytics, the Company has implemented a “shortest delivery route recommendation” module.</p>
	Increased operating costs due to extreme weather	Physical risk	<p>The frequency and intensity of extreme weather events—such as typhoons, heavy rainfall, and flooding—are increasing due to climate change. In the future, such extreme weather conditions may affect momo’s production capacity, leading to higher operating costs and revenue losses.</p>	<p>1. momo has established the “Disaster Safety Prevention and Response Management Regulations” and the “Emergency Incident Response Management Procedures” to reduce potential losses caused by disasters. In addition, warehouses are equipped with a “Heavy Rainfall and Typhoon Preparedness Checklist,” which includes inspections such as test runs of emergency generators and verification of sufficient fuel levels, so as to manage disaster risks.</p> <p>2. momo has distributed its system services across Internet Data Centers (IDC) and cloud data centers to mitigate risks of power outages.</p> <p>3. The Central Logistics Center currently under construction is being equipped with outflow control facilities. Rainwater will be channeled through surrounding drainage ditches, catch basins, and rainwater inlet pipes into a raft foundation-type detention basin. Water levels in the detention basin will then be regulated</p>

Item	Implementation			
				through pumps and control valves, effectively meeting the detention capacity required during heavy rainfall events following site development.
Climate-related Opportunities				
	Opportunity	Description of opportunity for momo	Corresponding Development Plan	Timeframe
	Net-zero warehousing	According to the IEA Net Zero by 2050 Roadmap, all countries and regions are expected to ensure that new buildings meet zero-carbon building standards by 2030. Furthermore, Taiwan's 2050 Net Zero Pathway requires that by 2050, 100% of new buildings and over 85% of existing buildings achieve near zero-carbon standards.	The Central Logistics Center currently under construction has been designed with reference to Green Building Label scoring indicators. More than 75% of interior construction and finishing materials are certified green building materials. The facility also incorporates high-efficiency air conditioning designs and energy-saving lighting fixtures such as LED lighting.	Long-Term (2032-2050)
	Rising awareness of green consumption	According to the 2024 "Net-Zero Green Lifestyle Transformation Technology and Strategy Development Project Action Plan" released by the Ministry of Environment, surveys assessing both public willingness to implement and carbon reduction potential identified several high-priority areas. In terms of living quality, the highest were "high-efficiency home appliances" (94.6%) and "remote-controlled home appliances" (82.5%). In the area of environmentally friendly green fashion, the top categories were "choosing clothing and daily products made of eco-friendly materials" (92.7%) and "choosing energy-efficient apparel" (87.8%). For businesses, prioritizing carbon-reduction initiatives aligned with consumer willingness can help create business opportunities.	1. The Green Life Collection has brought together more than 400 suppliers, offering over 7,000 green products to consumers. 2. The Green Life Membership Program empowers consumers with the "right to choose sustainable consumption." At the online storefront, customers can select eco-friendly packaging options and low-carbon logistics services. In 2025, the Company further integrated the "Green Life Membership" by launching the "ECO Points" reward mechanism, encouraging and guiding consumers to choose "in-store pickup", "consolidated delivery", "circular packaging", and products with the "Green Life Label" from the Green Life Collection. Additionally, a "Carbon Reduction Dashboard" enables members to track and accumulate their personal carbon reduction achievements, helping to create a sustainable consumption cycle and strengthen engagement with sustainability-oriented customer segments.	Long-Term (2032-2050)
3. Describe the financial impact of extreme climate	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:			

Item	Implementation																			
events and transition actions.	<ol style="list-style-type: none"> In response to the trend of transition toward low-carbon, momo will need to ensure that future newly constructed office buildings, warehouses, and logistics centers comply with zero-carbon building standards. This requirement may increase construction costs and consequently lead to higher capital expenditures. In response to international and domestic government requirements regarding corporate renewable energy usage, momo will need to increase the proportion of renewable energy used in its operations. This may result in higher operating expenses and consequently increase overall operating costs. In response to international trends in low-carbon logistics and the domestic transition toward transportation electrification, momo will gradually replace its existing fuel-powered logistics vehicles with electric logistics vehicles and increase the procurement of electric motorcycles and electric trucks. This transition will lead to increased equipment procurement costs and higher capital expenditures. Extreme weather events, such as typhoons, heavy rainfall, and flooding, may reduce production capacity or increase the frequency of repairs and maintenance for assets and equipment (e.g., office locations, logistics fleets, and warehouse locations) of the Company, thereby raising operating costs. 																			
4. Describe how climate risk identification, assessment and management processes are integrated into the overall risk management system.	<p>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 to track project implementation and evaluate performance, and submit reports to the Audit Committee and the Board of Directors on a regular basis.</p>																			
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.	<ol style="list-style-type: none"> 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. 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: Risk hazard = probability of occurrence × impact For details, please refer to page 21-22 of 2024 TCFD Report. 																			
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.	<ol style="list-style-type: none"> 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: <table border="1" data-bbox="531 1480 1426 2072"> <thead> <tr> <th data-bbox="531 1480 660 1525">Risk Type</th> <th data-bbox="660 1480 831 1525">Indicators</th> <th data-bbox="831 1480 1230 1525">Management Approaches</th> <th data-bbox="1230 1480 1426 1525">Risks / Opportunities</th> </tr> </thead> <tbody> <tr> <td data-bbox="531 1525 660 1783" rowspan="2">Policies and Regulations</td> <td data-bbox="660 1525 831 1581">Green Building</td> <td data-bbox="831 1525 1230 1581">Green building standard logistics center completed and put into use</td> <td data-bbox="1230 1525 1426 1581">Zero Carbon Buildings</td> </tr> <tr> <td data-bbox="660 1581 831 1783">Energy Efficiency Improvement</td> <td data-bbox="831 1581 1230 1783"> <ol style="list-style-type: none"> Self-built solar power generation system Introduction of electric motorcycles </td> <td data-bbox="1230 1581 1426 1783"> Renewable Energy Electric Vehicle Fleet Zero-carbon warehousing Rising carbon fees </td> </tr> <tr> <td data-bbox="531 1783 660 1895">Market</td> <td data-bbox="660 1783 831 1895">Sale of Environmentally Friendly and Energy-Saving Products</td> <td data-bbox="831 1783 1230 1895">Better sustainable product selection in the green living category</td> <td data-bbox="1230 1783 1426 1895">Green Product Awareness of green consumption</td> </tr> <tr> <td data-bbox="531 1895 660 2072">Technology</td> <td data-bbox="660 1895 831 2072">Improved Logistics and Transportation Efficiency</td> <td data-bbox="831 1895 1230 2072"> <ol style="list-style-type: none"> Short-chain logistics layout and node removal Using AI to plan the "optimal delivery route" Launch of "Green Life Membership", encouraging consumers to opt for "cross- </td> <td data-bbox="1230 1895 1426 2072">Technology R&D</td> </tr> </tbody> </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	<ol style="list-style-type: none"> Self-built solar power generation system Introduction of electric motorcycles 	Renewable Energy Electric Vehicle Fleet Zero-carbon warehousing Rising carbon fees	Market	Sale of Environmentally Friendly and Energy-Saving Products	Better sustainable product selection in the green living category	Green Product Awareness of green consumption	Technology	Improved Logistics and Transportation Efficiency	<ol style="list-style-type: none"> Short-chain logistics layout and node removal Using AI to plan the "optimal delivery route" Launch of "Green Life Membership", encouraging consumers to opt for "cross- 	Technology R&D
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Item	Implementation																						
			warehouse centralized delivery" for each order																				
	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 materials R&D																			
Goodwill	Stakeholder Communication		Public disclosure of climate-related risk management actions	Negative Environment News																			
Immediacy	Uninterrupted Supply		1. Uninterrupted warehouse operations	Chain Disruptions Due To Extreme Weather																			
Long-Term			2. On-time supplier product incoming																				
	2. For details on climate-related risk management goals and implementation results, please see pages 47 to 48 of the 2025 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, internal carbon price is set at 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.	<p>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.</p> <p>2. The greenhouse gas management strategy, reduction action plan and goal setting are as follows:</p>																						
	<table border="1"> <thead> <tr> <th data-bbox="528 1330 711 1402">Strategy Facets</th> <th data-bbox="711 1330 911 1402">Action Plans / Indicators</th> <th data-bbox="911 1330 1082 1402">2026 Short-Term Goal</th> <th data-bbox="1082 1330 1289 1402">2027-2029 Mid-Term Goal</th> <th data-bbox="1289 1330 1425 1402">2030-2035 Long-Term Goal</th> </tr> </thead> <tbody> <tr> <td data-bbox="528 1402 711 1518">Scope 1 carbon emission reduction</td> <td data-bbox="711 1402 911 1518">Development of a self-owned green fleet</td> <td data-bbox="911 1402 1082 1518">Increase the proportion of electric motorcycles to 40%</td> <td data-bbox="1082 1402 1289 1518">Continuous optimization of energy usage by the green fleet</td> <td data-bbox="1289 1402 1425 1518">Keep optimizing energy use of the green fleet</td> </tr> <tr> <td data-bbox="528 1518 711 1590" rowspan="2">Scope 2 carbon emission reduction Base year: 2024</td> <td data-bbox="711 1518 911 1590">Office electricity consumption per capita</td> <td data-bbox="911 1518 1082 1590">2% reduction</td> <td data-bbox="1082 1518 1289 1590">3% reduction</td> <td data-bbox="1289 1518 1425 1590">4% reduction</td> </tr> <tr> <td data-bbox="711 1590 911 1686">Warehouse electricity consumption per ping</td> <td data-bbox="911 1590 1082 1686">2% reduction</td> <td data-bbox="1082 1590 1289 1686">3% reduction</td> <td data-bbox="1289 1590 1425 1686">4% reduction</td> </tr> </tbody> </table>				Strategy Facets	Action Plans / Indicators	2026 Short-Term Goal	2027-2029 Mid-Term Goal	2030-2035 Long-Term Goal	Scope 1 carbon emission reduction	Development of a self-owned green fleet	Increase the proportion of electric motorcycles to 40%	Continuous optimization of energy usage by the green fleet	Keep optimizing energy use of the green fleet	Scope 2 carbon emission reduction Base year: 2024	Office electricity consumption per capita	2% reduction	3% reduction	4% reduction	Warehouse electricity consumption per ping	2% reduction	3% reduction	4% reduction
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9. Greenhouse gas inventory and assurance, reduction goals, strategies and specific action plans	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.																						

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 included in the consolidated financial statements for the most recent two years are shown in the table below. For 2024, the Company completed its inventory in accordance with the ISO 14064-1:2018 standard. The inventory report has been externally verified by the British Standards Institution (BSI) with a “reasonable assurance” level of verification. It is expected that the Company will obtain the verification statement by May 2026. Complete information will be disclosed in the 2025 Sustainability Report.

Unit: metric tons of CO₂e

Year	2024	2025
Scope 1	2,000.55	2,074.75
Scope 2	15,021.96	14,095.82
Total of scopes 1 and 2	17,022.51	16,170.57
Emissions per capita	2.89	2.92
Emission intensity	0.14	0.15

- (Note 1) Inventory boundary: 2024 and 2025 – the Company and all subsidiaries included in the consolidated financial statements.
- (Note 2) Emissions per capita: 2024 and 2025 – total Scope 1 and Scope 2 GHG emissions divided by the total number of employees of the Company and all subsidiaries in the consolidated financial statements (including dispatched personnel).
- (Note 3) Emission intensity: 2024 and 2025 – total Scope 1 and Scope 2 GHG emissions divided by the revenue of the Company and all subsidiaries in the consolidated financial statements. (in NT\$ million)
- (2) The slight increase in Scope 1 emissions in 2025 compared to 2024 was mainly attributable to increased fuel consumption by the delivery fleets. The decrease in Scope 2 emissions, alongside the increase in emissions per capita and emission intensity, was due to adjustments in warehouse and workforce allocation across Taiwan in line with Company policy, as well as fluctuations in the retail market, resulting in a mismatch between the rate of carbon emission reduction and economic indicators. To continuously implement carbon reduction actions, the Company will continue to promote its three major strategies of “Green Operations,” “Green Packaging,” and “Green Logistics.” For relevant measures, please refer to the corresponding chapters of the 2025 Sustainability Report.

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

For details, please refer to page 82 “Climate-related information for TWSE and TPEX listed companies Item 8.”

viii. 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	
<p>(i) Establishment of ethical corporate management policies and programs</p> <p>1. 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?</p> <p>2. 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?</p> <p>3. 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?</p>	V		<p>1. The Company has adopted the "Ethical Corporate Management Best Practice Principles," as approved by the Board of Directors, to govern its ethical business practices. To ensure that employees, management, and directors are fully informed of and comply with these principles, the Company conducts regular awareness programs and incorporates compliance into its internal control system.</p>	No Material Deviations
	V		<p>2. 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 off-the-book or secret accounts. Reviews may always be conducted.</p>	No Material Deviations
	V		<p>3. 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.</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	
(ii) Ethical Management Practice				
1. 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		1. 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.
2. 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>2. 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>2025 Implementation Status:</p> <p>(1) 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>(2) 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 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 trade secrets and anti-corruption and anti-bribery, etc.</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>(3) 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>(4) 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 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. Whistle-blowing cases may be raised via three channels, which are "Reported in Person," "Reported by Phone," and "Reported by</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	
			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 disputes and operational procedure improvements. 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.	
3. Has the company established policies to prevent conflict of interests, provided appropriate communication and complaint channels, and properly implemented such policies?	V		3. The company's Ethical Corporate Management Best Practice Principles clearly outlines the policy for prevention of interest conflicts. The discovery of any violations shall be reported to the Audit Committee, managers, and internal audit supervisors.	No Material Deviations.
4. 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		4. 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.
5. Does the company provide internal and external ethical corporate management training programs on a regular basis?	V		5. 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	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>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.</p> <p>Tests are designed for courses scheduled for full-time employees annually. All employees are required to complete the courses and are required pass the test.</p> <p>Implementation results for the current year (including domestic subsidiaries):</p> <table border="1"> <thead> <tr> <th>Course name</th> <th>Course Enrollments</th> <th>Sessions</th> <th>Hours</th> <th>Total Hours</th> </tr> </thead> <tbody> <tr> <td>New Employee Orientation (In-person)</td> <td>895</td> <td>3</td> <td>2,685</td> <td>100% of newly onboarded employees completed the orientation (Note)</td> </tr> <tr> <td>Promotion of the Ethical Corporate Management Best Practice Principles and Code of Ethical Conduct (Online Course)</td> <td>3,506</td> <td>1</td> <td>3,506</td> <td>100% of full-time employees during the course period completed the course and passed the test</td> </tr> <tr> <td>Promotion of the Internal Material Information Processing and Management and Operational Procedures for Insider Trading</td> <td>3,491</td> <td>1</td> <td>3,491</td> <td>100% of full-time employees during the course period completed the course and passed the test</td> </tr> </tbody> </table>	Course name	Course Enrollments	Sessions	Hours	Total Hours	New Employee Orientation (In-person)	895	3	2,685	100% of newly onboarded employees completed the orientation (Note)	Promotion of the Ethical Corporate Management Best Practice Principles and Code of Ethical Conduct (Online Course)	3,506	1	3,506	100% of full-time employees during the course period completed the course and passed the test	Promotion of the Internal Material Information Processing and Management and Operational Procedures for Insider Trading	3,491	1	3,491	100% of full-time employees during the course period completed the course and passed the test	
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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						
			<table border="1"> <tr> <td>Prevention (Online Course)</td> <td></td> <td></td> <td></td> <td></td> </tr> </table> <p>Note: The orientation program for new employees, with the course content outlined below:</p> <p>(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).</p> <p>(2) Conveyance of Employee's Ethical Corporate Management Best Practice Principles, Code of Ethical Conduct, Trade Secrets, Intellectual Property Rights, Insider Trading Prevention, and Anti-Corruption Anti-Bribery.</p> <p>(3) Information security, introduction to computer use and training on Occupational Safety and Health Act for laborers.</p>	Prevention (Online Course)					
Prevention (Online Course)									
(iii) Implementation of Complaint Procedures 1. 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?	V		1. The Company has formulated the "Measures for Handling Cases of Illegal and Unethical or Dishonest Conduct", and has established three convenient reporting channels of "in-person reporting", "telephone reporting" and "reporting by letter". Spokespersons and deputy 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 improper benefits 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.	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. 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		2. 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 the matter to law enforcement authorities in accordance with the law.	No Material Deviations.
3. Has the company adopted proper measures to protect whistle-blowers from retaliation for filing complaints?	V		3. The Company has expressly established the "Measures for Handling Cases of Illegal and Unethical or Dishonest Conduct", 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.	No Material Deviations.
(iv) Strengthening Information Disclosure 1. 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		1. (1) 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. (2) 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	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>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 (totaling 3,531 participants in 2025), 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>	
<p>(v) 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.</p>				
<p>(vi) Other important information that can facilitate a better understanding of the operation status of the company's ethical corporate management: None.</p>				

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

- (i) For further details, please refer to the Company's website (<https://corp.momo.com.tw/>) or the Market Observation Post System (<https://corp.momo.com.tw/>) or MOPS (<https://mops.twse.com.tw/>; Stock Code: 8454).
- (ii) 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.
- (iii) 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 Management Committee. Through the specialization and a detached and independent stance, the committees assist the Board of Directors in decision-making and effectiveness.
- (iv) "Annual related party transactions" is reported at shareholders' meetings to enhance corporate governance transparency.
- (v) In order for shareholders to participate in shareholders' meetings in a diverse manner, hybrid shareholders' meetings have been held starting in 2023.
- (vi) 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.
- (vii) 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.
- (viii) The Company has established the "Internal Material Information Processing and Management and Operational Procedures for Insider Trading Prevention." The procedures have been published on the Company's website, clearly stipulating the procedures for processing material information, disclosure principles, and control mechanisms to prevent insider trading.
- (ix) In response to the "Corporate Governance 3.0 - Sustainable Development Roadmap" and to align with international trends, the Company officially obtained certification under TIPS in 2025.
- (x) In 2025, the Company conducted a by-election to appoint one additional independent director, increasing the proportion of independent directors to 44%. In addition, the number of female directors increased to three, raising their representation on the Board to 33%

x. Internal Control Systems Implementation Status:

- (i) **Internal Control Statement:**
Please refer to MOPS: Home > Individual Company> Corporate Governance> Company Regulations/ Internal Control > Internal Control Statement Announcement (<https://mopsplus.twse.com.tw/mops#/web/t06sg20>)
- (ii) **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.

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

- (i) **The major resolution contents and implementation of the shareholders' meeting on May 27, 2025:**
 1. Business report and financial statement for 2024 was approved.
 2. Distribution of earnings for 2024 was approved.

Implementation Status:

 - (1) A cash dividend of NT\$12.3 per share will be distributed, totaling NT\$3,103,996,082.

- (2) The record date for ex-right is set on June 20, 2025 and the cash dividend distribution date is set on July 11, 2025.
3. Approval of the distribution of cash from the Company's legal reserve.
Implementation status:
 - (1) Cash distributed from the legal reserve amounted to NT\$0.5 per share, totaling NT\$126,178,702.
 - (2) Together with the earnings distribution, the total cash distribution amounted to NT\$12.8 per share (including NT\$0.5 per share from the legal reserve and NT\$12.3 per share as earnings distribution), totaling NT\$3,230,174,784.
 - (3) June 20, 2025 was set as the ex-dividend record date, and July 11, 2025 was set as the cash dividend payment date.
4. Adoption of the Company's issuance of new shares through capitalization of capital surplus.
Implementation status:
 - (1) For the capitalization of capital surplus, a stock dividend of NT\$0.5 per share was distributed, equivalent to the issuance of 50 new shares free of charge for every 1,000 shares held. A total of 12,617,870 new shares were issued in this capital increase, with a par value of NT\$10 per share, amounting to NT\$126,178,700.
 - (2) August 27, 2025 was set as the ex-rights record date.
 - (3) This proposal was approved by the Financial Supervisory Commission, with the effective registration granted on July 16, 2025, and the change registration was further approved in letter number 11430147750 by the Ministry of Economic Affairs on September 22, 2025.
 - (4) On October 9, 2025, the listing of new shares issued from capital increase on Taiwan Stock Exchange was completed.
5. Approval of the acquisition of real property right-of-use assets for the proposed rental of the building for Fubon Life's Hsinchu Hukou development project by the Company.
Implementation status: A lease agreement was signed with Fubon Life on August 8, 2025.
6. Approval of amendment to the Company's "Articles of Incorporation."
Implementation status: The amendment was approved for registration by the Ministry of Economic Affairs on June 27, 2025, and announced on the corporate website.
7. Elections: By-election of one independent director for the Company's 8th Board of Directors.
List of elected independent director: Hsu-Jean Chiu.
Implementation status: The amendment was approved for registration by the Ministry of Economic Affairs on June 27, 2025, and announced on the corporate website.
8. Removal of non-competition restrictions for the Directors of the Company was approved.
Implementation status: Announced on the Market Observation Post System and the Company's website on May 27, 2025.

(ii) Major resolutions at the shareholders' meeting and board meetings of 2025 and as of the date of the annual reports printed:

1. The 9th meeting of the 8th Board of Directors, January 14, 2025

- (1) The 2024 internal control statement was approved.
- (2) The Company's 2025 budget was approved.
- (3) Approval of the proposal to convene the Company's 2025 Annual General Meeting of Shareholders.

2. The 10th meeting of the 8th Board of Directors, February 21, 2025

- (1) Employee and director remuneration allocation for 2024 was approved.
- (2) The 2024 financial report was approved.
- (3) Amendment to the Company's 2024 earnings distribution and cash distribution from legal reserve.

- (4) Approval of the Company's transfer of earnings and capital reserve to capital increase and issuance of new stocks.
 - (5) Approval of the independence and suitability of the Company's signing CPAs for 2024 and their reappointment.
 - (6) Approval of amendment to the Company's "Articles of Incorporation."
 - (7) Approval of the removal of non-competition restrictions for the Company's directors.
 - (8) Approval of the acquisition of real property right-of-use assets for the proposed rental of the building for Fubon Life's Hsinchu Hukou development project by the Company.
- 3. The 11th meeting of the 8th Board of Directors, held on March 12, 2025.**
- (1) Approval of the by-election of one independent director for the Company's 8th Board of Directors.
 - (2) Approval of the nomination of candidates for the by-election of one independent director for the Company's 8th Board of Directors.
- 4. The 12th meeting of the 8th Board of Directors, May 6, 2025.**
- (1) The Company's 1Q 2025 financial statement was approved.
 - (2) Approval of the amendment to the "payroll cycle" under the Company's internal control system.
 - (3) Approval of the appointment of members of the Company's functional committees.
- 5. The 13th meeting of the 8th Board of Directors, August 5, 2025.**
- (1) The Company's 2Q 2025 financial statement was approved.
 - (2) Adoption of the establishment of the ex-rights record date, capital increase record date, and distribution date of the Company.
 - (3) Approved the submission of the Company's 2024 Sustainability Report.
- 6. The 14th meeting of the 8th Board of Directors, November 6, 2025.**
- (1) The Company's 3Q 2025 financial statement was approved.
 - (2) Approval of the establishment of the Company's "Anti-Money Laundering and Counter-Terrorism Financing Policy."
 - (3) Establishment of the Company's 2026 audit plan was approved.
- 7. The 15th meeting of the 8th Board of Directors, January 21, 2026.**
- (1) The 2025 internal control statement was approved.
 - (2) Approval of the amendment and renaming of the Company's anti-money laundering and counter-terrorism financing related regulations.
 - (3) Approved the amendment to the Company's budget for fiscal year 2026.
 - (4) Resolved to approve the comprehensive re-election of the Company's directors, including independent directors.
 - (5) Approved the proposal to convene the Company's 2026 Annual General Meeting of Shareholders.
 - (6) Approval of the acquisition of real property right-of-use assets for the proposed renewal/extension of the Ruiguang Building and parking spaces from Fubon Life by the Company.

xii. Major Issues of Record or Written Statements Made by Any Director Dissenting to Important Resolutions Passed by the Board of Directors: None.

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	2025.01.01~2025.12.31	4,130	1,946	6,076	Non- Audit Fee: Tax compliance audit, Transfer pricing service and tax advisory fees.
	Jeff Chen					

- i. 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.
- ii. 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

- i. Changes in shareholding for Directors, managers, and shareholders holding more than 10% share of the company
 - (i) **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>)
 - (ii) **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://mopsov.twse.com.tw/mops/web/STAMAK03_1)
- ii. **Shares Trading with Related Parties:** None.
- iii. **Stock pledged with related party:** None.

VIII. Relationship of the Top 10 Shareholders

As of August 27, 2025

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.	119,278,374	45.01%	-	-	-	-	Fubon Life Insurance Co., Ltd. Fubon Financial Holding Venture Capital Co., Ltd	Other related parties— Chairman of the company	
Chairman: Daniel M. Tsai	439,761	0.17%	-	-	-	-	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.	27,903,922	10.53%	-	-	-	-	None	None	
Chairman: Mao-Hsiung Huang	-	-	-	-	-	-	None	None	
WOORI HOMESHOPPING CO., LTD.	20,982,806	7.92%	-	-	-	-	None	None	
Chairman: Shin Dong Bin	-	-	-	-	-	-	None	None	
Fubon Life Insurance Co., Ltd.	12,581,068	4.75%	-	-	-	-	Wealth Media Technology Co., Ltd. Fubon Financial Holding Venture Capital Co., Ltd Howard Lin	Other related parties— companies under the common control of Fubon Financial Holding Co., Ltd. Chairman of the company	
Chairman: Howard Lin	5,127,277	1.94%	-	-	-	-	Fubon Life Insurance Co., Ltd.	Chairman of the company	
Fubon Financial Holding Venture Capital Corporation	6,089,993	2.30%	-	-	-	-	Wealth Media Technology Co., Ltd. Fubon Life Insurance Co., Ltd.	Chairman of the company Other related parties— companies under the common control of Fubon Financial Holding Co., Ltd.	
Chairman: Daniel M. Tsai	439,761	0.17%	-	-	-	-	Wealth Media Technology Co., Ltd. Fubon Life Insurance Co., Ltd.	Chairman of the company Director of the company	
Howard Lin	5,127,277	1.94%	-	-	-	-	Fubon Life Insurance Co., Ltd.	Chairman of the company	
New Labor Retirement Fund	3,805,375	1.44%	-	-	-	-	None	None	
ITOCHU Corporation	2,419,253	0.91%	-	-	-	-	None	None	
Chairman: Masahiro Okafuji	-	-	-	-	-	-	None	None	
Labor Insurance	1,958,365	0.74%	-	-	-	-	None	None	
JPMorgan Chase Bank N.A. Taipei Branch in Custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds	1,149,153	0.43%	-	-	-	-	None	None	

Note 1: Shareholding ratio = number of shares ÷ actual number of issued shares (264,975,275 shares).

IX. Ownership of Shares in Affiliated Enterprises

As of December 31, 2025; 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.	-	-	-	-	-	-
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	1,490	4.96	23,575	78.58
SK Biomedical INC.	600	20	-	-	600	20
Fubon Green Power Co., Ltd.	20,000	5	-	-	20,000	5
ASIAN CROWN INTERNATIONAL Co., Ltd.	9,735	81.99	-	-	9,735	81.99
HONEST DEVELOPMENT Co., Ltd.	25,107	100	-	-	25,107	100

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

Note 2: BEBE POSHE International Co., Ltd. resolved to enter into dissolution and liquidation upon approval by the Board of Directors on February 26, 2025, and the liquidation process was completed in July 2025.

Financial Information

I. Capital and Shares

i. Source of capital

As of January 31, 2026; 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 2024	10	300,000,000	3,000,000,000	252,357,405	2,523,574,050	Capital increased out of capital surplus NT\$ 120,170,190.	None	September 19, 2024 Jing-Shou-Shang-Zi No. 11330166170
October 2025	10	300,000,000	3,000,000,000	264,975,275	2,649,752,750	Capital increased out of capital surplus of NT\$126,178,700	None	September 22, 2025 Jing-Shou-Shang-Zi No. 11430147750

As of January 31, 2026

	Authorized capital			Remarks
	Listed shares	Unissued shares	Total	
Common stock	264,975 thousand shares	35,025 thousand shares	300,000 thousand shares	-

Information related to shelf registration: Not Applicable.

ii. Major shareholders

As of August 27, 2025; Unit: shares; %

	Total shares owned	Shareholding ratio (Note)
Wealth Media Technology Co., Ltd.	119,278,374	45.01%
Tong-An Investment Co., Ltd.	27,903,922	10.53%
WOORI HOMESHOPPING Co., Ltd.	20,982,806	7.92%
Fubon Life Insurance Co., Ltd.	12,581,068	4.75%
Fubon Financial Holding Venture Capital Corporation	6,089,993	2.30%
Howard Lin	5,127,277	1.94%
Labor Pension Fund	3,805,375	1.44%
ITOCHU Corporation	2,419,253	0.91%
Labor Insurance Fund	1,958,365	0.74%
JPMorgan Chase Bank N.A. Taipei Branch in Custody for Vanguard Total International Stock Index Fund, a series of Vanguard Star Funds	1,149,153	0.43%

Note: Shareholding ratio = number of shares ÷ actual number of issued shares (264,975,275 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. (99.6%) 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) (16.36%) BNYM AS AGT/CLTS 10 PERCENT (10.29%) Custody Bank of Japan, Ltd. (trust account) (5.14%) JPMorgan Securities Japan Co., Ltd. (2.58%) Nippon Life Insurance Company (2.40%) Mizuho Bank, Ltd. (2.20%) STATE STREET BANK AND TRUST COMPANY 505001 (2.19%) STATE STREET BANK WEST CLIENT –TREATY 505234 (1.72%) JP MORGAN CHASE BANK 385781 (1.33%) Asahi Mutual Life Insurance Company (1.32%)

iii. The Company's Dividend policy and Implementation Status

(i) 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, this requirement shall not apply when the legal reserve has reached the amount of the Company's paid-in capital. 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.

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

As of the date of publication of this Annual Report, the Company's Board of Directors has not yet approved the earnings distribution proposal for fiscal year 2025. The Board plans to convene a meeting to resolve the proposal no later than 40 days prior to the convening of the annual shareholders' meeting. Relevant information will be announced in due course on the Company's website and the Market Observation Post System.

(iii) 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.

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

Not Applicable.

v. Employees' bonus and directors' remuneration:

(i) The proportion or range of employees' bonus and directors' remuneration as prescribed by the Company's Articles of Incorporation are as follows:

- i. Directors' remuneration should be no more than 0.3%.
- ii. Employees' bonus should be between 0.1 % and 1%, provided that no less than fifty percent of the total amount appropriated shall be distributed to grassroots employees.

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.

(ii) 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.

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

- 1. 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's Board of Directors approved the distribution of employee and director remuneration for fiscal year 2025 at its meeting held on March 4, 2026. The proposed distribution includes NT\$3,392,849 for employee remuneration and NT\$10,178,548 for director remuneration, all of which will be paid in cash. There is no difference between the distributed amounts and the amounts recognized.

- 2. 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.

(iv) 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 2024 distribution of employee and director compensation on February 21, 2025, and reported the distribution situation at the shareholders' meeting on May 27, 2025. The employee compensation and director remuneration to be distributed in cash were NT\$4,281,033 and NT\$12,843,099 respectively, where there was no discrepancy from the recognized amount.

vi. Buyback of Treasury Stock: None.

II. Corporate Bonds

None.

III. Preferred Shares

None.

IV. Global Depository 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.

Operational Highlights

I. Business Content

i. Scope of Business:

(i) Main Content of Business

1. J503020 Television Production
2. J503010 Broadcasting Production
3. J503030 Broadcasting and Television Program Distribution
4. J503040 Broadcasting and Television Commercial
5. J503050 Video Program Distribution
6. F108031 Wholesale of Drugs, Medical Goods
7. F208031 Retail sale of Medical Equipment
8. F208050 Retail Sale of the Second Type Patent Medicine
9. F401161 Tobacco Products Import
10. F401171 Alcohol Drink Import
11. F203020 Retail Sale of Tobacco and Alcoholic Beverages
12. I301040 The third-party payment
13. G801010 Warehousing and Storage
14. F107080 Wholesale of Environmental Agents
15. F207080 Retail Sale of Environmental Agents
16. F401181 Measuring Instruments Import
17. IZ06010 Tally packaging
18. F399040 Retail Sale No Storefront
19. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

(ii) Retail revenue breakdown

Unit: NT\$'000

Classification \ Year	2024		2025	
	Revenue	% of total	Revenue	% of total
E-commerce division	108,825,431	96.68	105,633,967	97.21
Multimedia business division	3,692,607	3.28	2,959,881	2.72
Others	45,597	0.04	72,073	0.07
Total	112,563,635	100.00	108,665,921	100.00

(iii) Main products

The Group is principally engaged in the operation of online shopping and TV shopping businesses.

(iv) Planned development of new products and services

E-commerce division

1. New category development and new brand introduction

A broader product category offering enables access to a wider potential customer base. Building on this foundation, momo continues to develop and successfully operate previously underrepresented categories to reach diverse customer segments and mitigate risks associated with excessive sales concentration. In 2025, momo launched “mo Store+”, a new B2B2C business

model that carefully curates high-quality merchants favored by consumers and provides them with dedicated online storefront services. Through a rigorous merchant onboarding process, momo selects partners with strong service capabilities, high product quality, and aligned business values, accelerating the expansion of product diversity across key categories including fashion apparel, home living, food, and 3C accessories. To date, mo Store+ has attracted over a thousand curated merchants and offers more than one million products, creating a safer and more convenient shopping environment for consumers. In addition, the quality assurance, extensive marketing resources, and stable supply chains provided by brand partners further support momo's long-term development. As a result, momo deepened collaboration with brand partners during the year by jointly planning marketing resources to maximize channel-brand synergies. Looking ahead to its 20th anniversary, momo also launched the "20th Anniversary Brand Transformation Initiative", introducing a new brand slogan, "momo, more and more," which underscores its commitment to enhancing the joy of browsing while reinforcing a comprehensive shopping experience defined by greater assortment, faster delivery, superior quality, and better value—demonstrating momo's determination to continue leading the e-commerce retail market.

2. Expansion of Retail Media Network (RMN) advertising products and services

Against a backdrop of increasingly diversified traffic sources and product categories, momo began building its proprietary advertising services in 2024, leveraging high-quality proprietary retail data to precisely match member interests with consumption scenarios while supporting suppliers in promoting products efficiently without compromising the customer experience. In 2025, momo further introduced "Premium Top Search Ads," enabling advertisers to showcase best-selling products prominently on search results pages, thereby enhancing visibility and purchase intent. Looking ahead to 2026, momo will continue to capitalize on its stable traffic base and data-driven strategies to strengthen intelligent ad-delivery processes, creating a win-win experience for both consumers and suppliers. At the same time, the Company will actively explore a second growth curve in technology-enabled commerce, injecting sustainable long-term growth momentum into its platform economy.

Multimedia business division

1. Focus on silver economy opportunities

In response to the slowing growth of the TV shopping market, momo continues to deepen engagement with its core middle-aged and senior customer segments by focusing on health and wellness, functional lifestyle, and senior-friendly products. At the same time, the Company has introduced differentiated overseas brands to enhance product value-added and optimize its margin structure, while reducing reliance on any single product category. These initiatives help stabilize repeat purchase rates, diversify revenue streams, and mitigate overall operational risk.

2. Expand multi-platform reach

momo continues to advance the digitalization and cross-platform application of video content, scaling up short-form video production while introducing AI-assisted content generation technologies to improve production efficiency. By integrating on-platform and off-platform advertising resources, the Company enhances product exposure and traffic conversion, extending the long-tail value of video content and further strengthening its contribution to overall marketing effectiveness.

3. Enhance live-streaming interactive experience

In response to the rapid growth of live-streaming e-commerce, momo continues to deepen collaboration between its TV shopping and live-streaming teams by introducing diversified interactive mechanisms and member-exclusive campaigns. These initiatives are designed to increase engagement among high-value members and raise average order value, thereby further expanding the contribution of the video and content business group to the Company's overall revenue.

4. Develop new short-form video advertising models

In response to increasingly fragmented media consumption patterns, momo continues to expand the use of short-form video across both on-platform and off-platform advertising placements. By integrating member segmentation and consumer behavior analytics, the Company optimizes creative content and delivery strategies based on different customer life-cycle stages and shopping scenarios, with the aim of improving advertising effectiveness and improving Return on Ad Spend (ROAS).

ii. Industry Overview

At present, the Group's primary sources of revenue are online shopping and TV shopping, which together represent the top two revenue streams and are expected to continue increasing in importance going forward. Accordingly, this section outlines the industry landscape and development trends of these two key markets relevant to the Group's operations.

E-commerce division

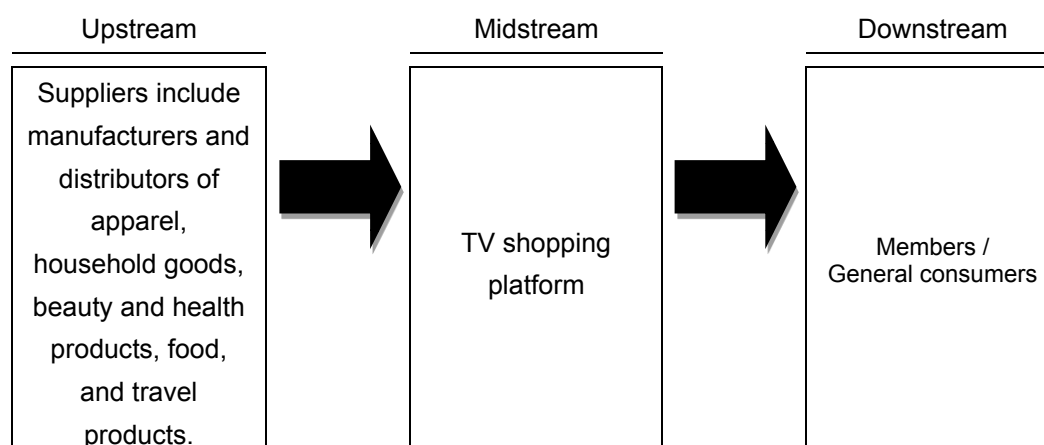
(i) Current market and outlook of related industries

With the advancement of digitalization and shifts in consumer behavior, e-commerce has become a core pillar of the retail market. When consumers conduct transactions on online platforms, they are required to provide personal data and payment information, while platforms complete electronic authentication through transaction systems and integrate payment and logistics services to ensure transaction security and delivery efficiency. This process not only enhances the overall consumer experience but also supports the continued expansion of the online shopping market, in response to strong demand for convenience, immediacy, and diversified services. In recent years, the widespread adoption of mobile devices and the rise of social media-driven commerce have further increased online shopping penetration, positioning e-commerce as a primary growth driver of the retail industry.

The three key factors shaping e-commerce competitiveness are third-party payment services, integrated logistics and delivery capabilities, and cross-border operations. Third-party payment solutions enhance transaction security and reduce the cost of cross-border transactions, accelerating the growth of mobile payments and cross-border shopping while strengthening consumer trust. Logistics services continue to evolve, narrowing the gap between virtual channels and physical stores and improving overall supply-chain efficiency. Cross-border e-commerce represents the next wave of growth momentum; although it continues to face regulatory and payment-logistics integration challenges across jurisdictions, increasing market openness and rising international demand are expected to drive higher frequency and depth of cross-border transactions, creating long-term growth opportunities for the industry. Looking ahead, the integration of artificial intelligence, big data analytics, and personalized marketing is expected to further strengthen platform competitiveness and guide the e-commerce industry toward higher value-added service models.

(ii) Upstream, midstream, and downstream industry relationships

Products sold through online shopping platforms are procured from various product suppliers, which constitute the upstream segment of the industry supply chain. These suppliers primarily provide daily necessities, health and beauty products, travel-related products, and other merchandise. Online shopping platforms operate in the midstream of the supply chain, distributing products to downstream members and general consumers through their sales channels. The relationships among the upstream, midstream, and downstream segments of the industry supply chain are illustrated in the figure below.



(iii) Product development trends

In recent years, the e-commerce market has rapidly shifted toward social interaction and content-driven commerce. Live streaming, short-form videos, and user-generated content (UGC) have become mainstream, with the consumer decision-making process evolving from simple price comparison to a model driven by “content plus interaction,” enhancing consumer trust and engagement.

At the same time, the adoption of artificial intelligence and big data analytics has accelerated. Platforms leverage behavioral data analysis and algorithm-based recommendations to present products “at the right time and in the right context,” reducing information asymmetry and improving conversion rates. Retail Media Networks (RMNs) and advertising monetization have emerged as new growth engines, forming a closed loop of content, advertising, and transactions through precision targeting and off-platform syndication.

In addition, fulfillment efficiency and logistics capabilities have become key sources of differentiation. Operators are increasingly investing in smart warehousing, automated sorting, AI-enabled route planning, and real-time shipment tracking, while also promoting green logistics initiatives such as solar-powered warehouses, electric vehicle fleets, and reusable packaging to balance speed, cost efficiency, and sustainability. Looking ahead, e-commerce competition is expected to further focus on content engagement, AI-driven precision marketing, and logistics innovation, driving the industry into a new phase characterized by “content-driven, data-driven, and fulfillment-efficient” growth.

(iv) Competitive landscape

momoshop is positioned as a comprehensive B2C platform. Its primary domestic competitors include PChome and Yahoo Shopping, while cross-border competitors such as Shopee and Coupang also compete for market share. In recent years, the competitive landscape of e-commerce has increasingly shifted toward the integration of “content, data, and logistics.” Shopee continues to maintain a leading traffic position by leveraging a mobile-first user experience, live streaming, and social commerce. Coupang, meanwhile, has entered the Taiwan market with highly efficient logistics and a membership-based model, strengthening its differentiated positioning through curated Korean merchandise and fast delivery services, and gradually building advantages in specific customer segments.

Against this backdrop, momo has responded with a three-pillar strategy centered on “product strength, data capabilities, and service excellence.” The mo-shop+ curated merchant ecosystem has expanded to nearly 1,000 merchants, offering more than one million SKUs and achieving year-on-year growth exceeding 200%, as momo continues to broaden product categories and reinforce platform trust. In parallel, membership engagement and Retail Media Network (RMN) advertising through momo Ads have enhanced monetization and repeat purchases, while ongoing improvements to fulfillment experience and the promotion of green logistics initiatives have created differentiated customer value.

Multimedia business division

(i) Current market and outlook of related industries

The operating model of Taiwan’s television home shopping industry involves home shopping operators leasing channels from cable television system operators and using these channels as sales platforms. In collaboration with partner vendors that supply products, operators create a distinctive and diversified sales model through high-quality program production and dedicated call-center ordering systems.

1. Taiwan’s TV shopping market

The major players in Taiwan’s television home shopping market include Fubon momo, Eastern Home Shopping & Leisure (EHS), and ViVa. All three operators reach approximately 4.3 million households through cable television and MOD channels, while also extending their presence to online and mobile platforms, resulting in a competitive multi-channel market structure. A detailed analysis is presented in the table below.

	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	4.3 million	4.3 million	4.3 million
Multi-Channel	EC/ Mobile Commerce	EC/ Mobile Commerce	EC Commerce

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

According to data from the Department of Statistics, Ministry of Culture, as summarized in the table below, the penetration rate of digital cable television has continued to decline from 52.63% in 2021 to 43.64% as of the third quarter of 2025, with the number of subscribers falling to 4.292 million. This marks a continuous decline for 30 consecutive quarters.

This trend indicates a weakening influence of traditional television. While it does not reflect a significant loss of core shopping customers, structural changes in the market have compelled operators to accelerate digital transformation by expanding new sales channels and developing differentiated products in order to sustain viewership traffic and maintain competitiveness.

Cable and digital television penetration rates from 2021 to 2025 (through Q3 2025)

Year	Total Number of Households	Number of Households in Digital TV	Digital Cable TV Penetration Rate
2021	9,006,580	4,740,062	52.63%
2022	9,089,450	4,647,577	51.13%
2023	9,240,823	4,516,586	48.88%
2024	9,487,480	4,357,230	45.93%
2025	9,837,386	4,292,902	43.64%

(Source: Department of Statistics, Ministry of Culture)

3. Advantages of video commerce platforms

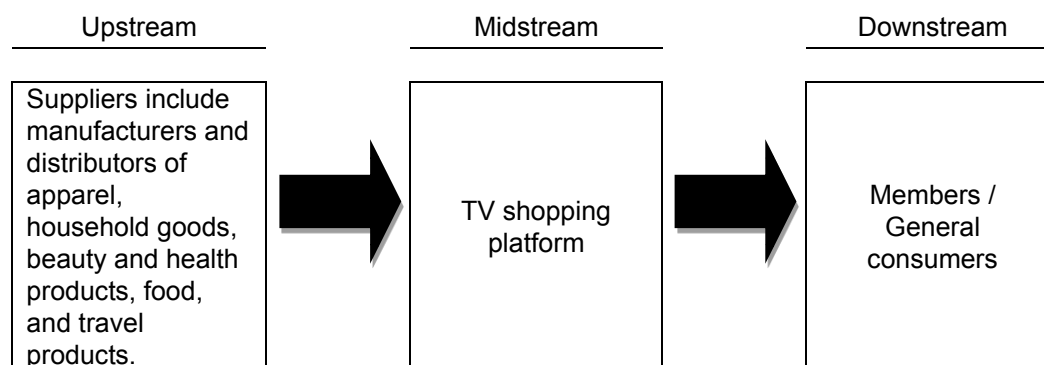
TV shopping combines vivid product presentations by professional hosts with detailed explanations from experts, supported by audiovisual effects that deliver both informative and engaging content, resulting in strong sales performance. In addition, operators typically maintain large and professional customer service teams that provide timely after-sales support, further strengthening consumer trust and overall shopping experience. These advantages enable TV shopping to retain its unique value proposition even in a highly competitive market.

4. Customer demographics

The core customer base of TV shopping remains primarily middle-aged and senior consumers, who tend to prefer familiar media formats and trusted purchasing channels, with strong demand for products such as health and wellness items and household appliances. In contrast, younger consumers are more inclined to engage with live-streaming and short-form video platforms, seeking shopping experiences that combine real-time interaction with entertainment. This divergence highlights an increasingly segmented market, underscoring the need for differentiated operating strategies tailored to distinct customer segments.

(ii) Upstream, midstream, and downstream industry relationships

The supply chain structure of the TV shopping industry can generally be divided into three segments: upstream, midstream, and downstream. The upstream segment consists of various product suppliers responsible for product development and manufacturing, covering categories such as household goods, beauty and health products, home appliances, food, and travel offerings. The midstream segment comprises TV shopping operators, which lease channels from cable TV system operators and integrate program production, professional hosts, and customer service systems to provide product presentation and sales services. These operators have also extended their reach to online and mobile platforms, forming an integrated multi-channel operating model. The downstream segment consists of consumers, including members and general shoppers, who purchase products through TV shopping platforms, thereby completing the value creation and delivery across the supply chain.



(iii) Product development trends

While TV shopping offers the advantage of vivid and professional product presentations, it is constrained by limited airtime and therefore unable to showcase a large number of products simultaneously, resulting in insufficient choice for certain consumers. In addition, the widespread adoption of mobile devices has led to a significant decline in the reach of traditional television. In response to these trends, the TV shopping industry is evolving toward greater social integration, mobile accessibility, and product category diversification, with the aim of enhancing interactivity, expanding product selection, and strengthening cross-platform reach.

(iv) Competitive landscape

momo Shopping Channel is positioned as a comprehensive TV shopping platform, with its main competitors including Eastern Home Shopping (ET Mall) and ViVa. However, in recent years, the rapid growth of e-commerce has continued to encroach on the TV shopping market, intensifying channel competition and creating a more challenging external environment. The rise of OTT platforms such as Netflix and YouTube has further pressured traditional television viewership, while live-stream shopping and short-form video have emerged as new consumption models, attracting younger audiences and reshaping purchasing behavior. In response to these trends, momo is integrating live-streaming and short-form video strategies to enhance interactivity and real-time shopping experiences, thereby maintaining its market competitiveness.

iii. Research and Development :

The Company's R&D funds for 2025, and that as of January 31, 2026, were NT\$492,011 thousand and NT\$43,425 thousand, respectively. Various project plans primarily focused on providing advanced technology and enhancing customer convenience and new experiences while hoping to enhance the overall business growth of the Company. The key technologies are summarized as follows:

Project title	Project description
A data-driven RMN advertising system: building a new advertising ecosystem for intelligent delivery and enhanced user experience	During the year, we advanced innovative R&D initiatives by establishing a data-driven RMN advertising system: building a new advertising ecosystem for intelligent delivery and enhanced user experience. Through this initiative, we aim to further mature and enhance the usability of momo's RMN platform—enabling brands to deploy advertising more intelligently with clearer performance visibility, while also lowering the barrier to entry for merchants of different sizes. By broadening merchant participation, the platform can further expand advertising revenue, strengthen traffic monetization efficiency, and reinforce momo's leading position in both e-commerce and digital advertising over the long term.

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 2025:

Patent Type	Certificate Number	Patent Name	Patent Right Period(s)	Patent Content
Utility model patent	M667520	Remote dictionary server database query system	2025.03.31-2034.12.11	This Redis data query tool features a simple and intuitive graphical interface that enables users to easily query data without having in-depth knowledge of Redis commands. It provides visualized data browsing, a graphical query builder, and real-time result feedback, significantly lowering the learning threshold. This tool benefits users with no IT background while also greatly improving the productivity of professional developers.
Invention	I891038	Product shipping methods and product shipping systems	2025.07.21-2033.08.06	In response to the hybrid working model, employees can use the system to record their clock-in and clock-out times when working from home, thereby reducing the labor costs of manually compiling files. In addition, this patent relates to an order consolidation function. Based on the products purchased by consumers and real-time inventory allocation, when excessive parcel splitting would occur, inventory from different warehouses can be transferred to a consolidation warehouse with the best efficiency and then shipped to consumers in a centralized manner. Consolidated shipping can reduce transportation and packaging costs, enhance corporate image, and implement the concept of sustainable living.
Utility model patent	M676730	Automated packaging material recommendation system	2025.11.01-2035.08.06	The automated packaging material recommendation system can generate multi-strategy prompts after the user inputs product information. These prompts are fed into a multimodal large language model to evaluate environmental friendliness, cost, protection, and customer preferences to produce preliminary recommendations. An integrated module then

Patent Type	Certificate Number	Patent Name	Patent Right Period(s)	Patent Content
				combines the results through weighted voting or machine learning to generate final recommendations. The system includes monitoring and logging functions and can dynamically adjust prompts and weights based on compliance and damage rates, improving judgment accuracy, decision-making efficiency, and customer satisfaction.
Utility model patent	M677304	Message queue monitoring and management system	2025.11.21-2035.06.30	This invention proposes a unified monitoring and management system for heterogeneous message queues, addressing the pain points of managing various message queues (such as RabbitMQ and Kafka) and inconsistent user interfaces in distributed architectures. Through a single web interface, it integrates six major modules: permissions, monitoring, control, alerts, logging, and extensibility. Administrators can monitor throughput and backlog conditions in real time and dynamically adjust traffic directly or enable/disable queues. Combined with customizable alerts and historical data analysis, the system can effectively reduce operational complexity, optimize transmission efficiency, ensure system stability, and provides modular scalability for future needs.
Utility model patent	M677417	Active device detection system	2025.11.21-2035.08.20	The active device detection system addresses issues in traditional server monitoring, such as reliance on passive reporting, limited resource monitoring, and delayed anomaly detection. In response to the management complexity caused by microservices and system expansion, this system performs active scanning and automatic host identification combined with AI analysis to monitor VM and host status in real time, thereby improving anomaly early warning capabilities. It can establish operational baselines, predict potential risks, and generate visualized reports, efficiently improving resource allocation efficiency while reducing failure rates and maintenance costs, making it a key tool for intelligent IT management.
Invention	113126249	Logistics information query system and its logistics information querying methods	2025.12.11-2044.07.11	The Warehouse Management System (WMS) can obtain a dedicated QR Code for each order through the QR Code application module of the logistics information query system and print it on the delivery slip. When making deliveries, delivery personnel can scan the QR Code

Patent Type	Certificate Number	Patent Name	Patent Right Period(s)	Patent Content
				to access the dialing interface of the logistics information query system to contact the consumer. This mechanism prevents the consumers' phone numbers from being displayed on the delivery slips, reducing the risk of personal data leakage. Meanwhile, if a consumer cancels an order or updates their contact information, the delivery personnel can obtain the latest information in real time to avoid ineffective delivery operations. Furthermore, the QR code will automatically expire after delivery to protect consumer personal data.

iv. Long-term and Short-term Development Plans

E-commerce division

(i) Short-term business development plans

1. Enhancing the differentiation in platform services

momo will continue to enhance its service experience by expanding value-added services such as in-home installation for large appliances, real-time online customer service, after-sales warranty support, and shipment tracking. At the same time, the Company will further strengthen its logistics footprint through a dual-hub network in northern and southern Taiwan and the deployment of smart warehousing technologies, shortening delivery lead times and improving fulfillment quality. By consistently enhancing user experience across all touchpoints, momo aims to better meet customer needs and further differentiate its platform service offerings.

2. Strengthening Product Assortment and Depth

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.

3. Increase content diversity on social network platforms

momo will continue to strengthen its social content operations by enriching platform content through product knowledge, lifestyle information, and interactive posts, thereby enhancing content depth and increasing consumer trust and engagement. At the same time, membership development remains a core strategy, with the moPro subscription program offering exclusive discounts, lower free-shipping thresholds, birthday rewards, and member-day promotions to drive repeat purchases and loyalty. As of 2025, moPro membership has exceeded 60,000 users, reflecting the gradual formation of a high-value member base that creates positive synergies with the content strategy, leading to higher purchase frequency and stronger brand affinity. Looking ahead, momo will continue to refine member segmentation and benefit design, integrating community interaction with precision marketing to build a dual engine of "content plus membership," driving traffic and transaction growth while reinforcing its competitive position.

4. Strengthening data application capabilities

momo continues to deepen its application of AI and big data to optimize search and recommendation algorithms, enabling more precise product presentation, shortening customer discovery time, and improving conversion rates. At the same time, the retail media network (RMN) advertising platform continues to expand its functionality and introduce a wider range of exposure formats, helping brands increase visibility and conversion in high-intent traffic scenarios. In addition, advertising products are incorporating more automation tools to simplify workflows and, when combined with AI-driven bidding and delivery strategies, enhance advertising effectiveness and merchant ease of use. Through the integration of these initiatives, momo is building an efficient traffic monetization model that strengthens platform resilience and long-term competitiveness.

(ii) Long-term business development plans

1. E-commerce management talent development and organizational effectiveness

momo believes that a diverse talent base, an experienced management team, and strong leadership are critical to sustaining competitive advantage in a rapidly evolving market. The Company remains committed to developing e-commerce professionals and strengthening management capabilities, and will continue to advance related initiatives to ensure organizational agility and excellence in a highly competitive environment, thereby laying a solid foundation for long-term growth.

2. Integrating multi-channel marketing resources to drive operational synergies

momo has established close partnerships with a broad range of collaborators, including brands and vendors with physical retail presence. Going forward, the Company will continue to promote cross-platform online integration and data connectivity, while further extending to seamless online-to-offline integration to deliver a comprehensive consumer experience. In addition to actively planning online marketing initiatives, momo intends to develop physical retail touchpoints and collaborate with well-known brands nationwide to drive integrated marketing campaigns, enhance consumer engagement, and realize the integration of online and offline resources to generate greater operating efficiency.

3. 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.

4. 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.

Multimedia business division

(i) Short-term business development plans

1. Increasing breadth and depth of product offerings

To enhance product quality and attract diverse customer segments, we will continue to expand category breadth and deepen brand engagement. On the category side, we will actively develop new suppliers and broaden product offerings from existing partners; on the brand side, we will strengthen collaboration through high-quality program production and comprehensive product presentations to improve conversion rates, positioning TV shopping as a platform that delivers both advertising and sales value and maximizing the value of media resources.

2. Developing mobile shopping, digital and live streaming platforms

In response to digitalization and mobile commerce trends, momo launched two TV shopping channels on MOD in 2017, extending media content to digital platforms and broadening its audience reach. More recently, the Company has actively expanded into e-commerce live streaming and social-based membership engagement to enhance interactivity and the overall shopping experience, establishing an integrated multi-platform model encompassing television, online channels, live streaming, and short-form video.

3. Digital transformation and AI applications

We leveraged AI technologies for member segmentation and targeted marketing, using data analytics to optimize product recommendations and advertising placement, thereby enhancing advertising return on investment and customer experience. At the same time, AI has been applied to video production to support automated generation of animations and short-form video content, accelerating content output, reducing production costs, and enhancing content diversity and creative expression.

4. Short-form video strategy

We expanded short-form video content production and advertising deployment by distilling TV shopping program resources and live-stream highlights into concise, high-impact clips, extending distribution across social platforms and on-site and off-site advertising placements to attract younger audiences while enhancing brand exposure and conversion efficiency.

(ii) Long-term business development plans

1. Integrated video ecosystem

Over the long term, the video business segment will continue to integrate television, online, social, live streaming, and short-form video channels to build a cross-platform content and membership framework, leveraging data analytics and digital tools to enhance operational synergies, adapt to changes in the media landscape, and support sustainable long-term growth.

2. ESG and sustainability strategy

We promote green packaging, low-carbon logistics, and a sustainable supply chain, while integrating public welfare initiatives and corporate social responsibility to enhance brand image, align with global ESG trends, and meet consumers' expectations for corporate accountability. At the same time, we actively support local supply chains and community-based enterprises to foster regional industry development, reinforcing sustainable operations and shared social value.

3. Data-driven decision-making

We strengthened big data analytics and business intelligence systems to gain precise insights into consumer behavior, product performance, and market trends, supporting product development and marketing strategies, while leveraging AI technologies for member segmentation and targeted marketing to enhance advertising return on investment and customer experience.

II. Midmarket and Sales Overview

i. Market analysis

Regions of Sales (Provision) for Key Products (Services)

Unit: NT\$'000 ; %

Sales Area	2024		2025	
	Revenue	% of total	Revenue	% of total
Taiwan	112,563,158	100.00%	108,665,727	100.00%
China	477	0.00%	194	0.00%
Total	112,563,635	100.00%	108,665,921	100.00%

E-commerce division

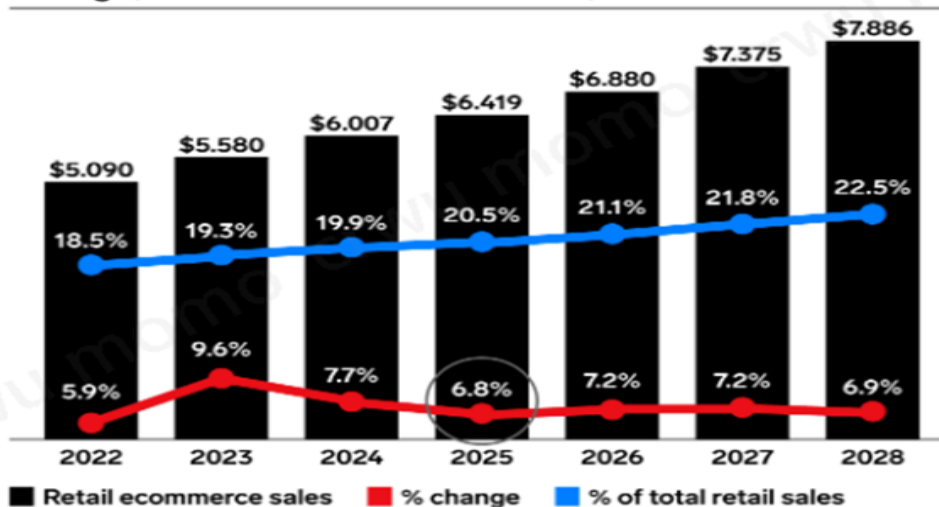
(i) Future market supply and demand dynamics and growth potential

1. Global market

According to the latest forecasts by international market research institutions, the global retail e-commerce market continues to maintain a growth trajectory, with global retail e-commerce sales in 2025 estimated to exceed USD 6.4 trillion, and e-commerce accounting for more than 20% of total retail sales, indicating that online channels remain the core growth driver of the retail industry. As consumer behavior continues to shift online, cross-border shopping becomes increasingly prevalent, and infrastructure such as social and video-based commerce and mobile payment systems matures, global e-commerce demand remains resilient. Furthermore, benefiting from favorable demographic and well-established logistics and payment infrastructure, the continued enhancement of logistics and payment infrastructure, and the development of a diversified platform economy, the Asia-Pacific market is expected to remain a key growth engine for global e-commerce.

Worldwide Ecommerce Sales Growth Will Dip Slightly in 2025, Mostly Due to Softness in China

trillions in retail ecommerce sales worldwide, % change, and % of total retail sales, 2022-2028



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: EMARKETER Forecast, Feb 2025

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EM | EMARKETER

Image data source: Insider Intelligence | eMarketer, Feb 2025

2. Domestic market

Driven by structural shifts in retail channels and the continued online migration of consumer behavior, the domestic online shopping market has maintained steady overall growth. According to statistics released by the competent authority, retail online sales amounted to NT\$165.4 billion in the third quarter of 2025, representing a year-on-year increase of 7.3%, with online sales accounting for 14.1% of total retail sales; on a cumulative basis, online sales for the first three quarters of 2025 totaled NT\$479.2 billion, up 2.4% year on year. With the increasing penetration of mobile internet usage, improvements in logistics and delivery efficiency, and industry players deepening membership management and strengthening precision marketing, the domestic e-commerce market is expected to retain growth momentum, while both supply and demand are anticipated to evolve toward service models characterized by greater immediacy, more segmented targeting, and higher efficiency.

(ii) Competitive advantages

1. With capabilities in multi-channel supplier sourcing and overseas product development, the Company offers a broad and comprehensive product assortment.

momoshop possesses relative strengths in multi-channel supplier partnerships and overseas product development capabilities. In addition to continuously deepening collaboration with its existing supply chain, the Company expands product breadth and category depth on the platform through diversified supplier onboarding and rigorous product selection mechanisms, thereby enhancing overall merchandising efficiency and supply flexibility. momoshop continues to strengthen the depth of cooperation with brand owners, distributors, and various suppliers, and implements differentiated sourcing and supply strategies tailored to the characteristics of different product categories, enabling product offerings to better align with consumer preferences and evolving market trends while accelerating new product launches and enriching product assortment.

With respect to overseas products, momoshop continues to broaden its selection of differentiated and trend-driven offerings through cross-border supply arrangements and overseas procurement, while enhancing the overall purchasing experience and consumer trust in cross-border products by ensuring comprehensive product information, reliable delivery lead times, and robust after-sales service standards. Through disciplined supplier management, stringent product quality control, and standardized service processes, momoshop is able to respond more swiftly to market demand and mitigate uncertainties arising from supply fluctuations.

2. Robust and diversified marketing strategies

momoshop continues to leverage diversified marketing resources and integrated promotional strategies to expand traffic acquisition and enhance conversion efficiency. By combining brand campaigns, on-platform resources, content-driven commerce, and a broad range of promotional tools, the Company strengthens consumer reach and purchase motivation. Through campaign-based planning, thematic initiatives, and scenario-driven content presentation, momoshop is able to conduct segmented communication based on consumer needs and product characteristics, thereby increasing browsing depth and repeat visitation while accelerating purchasing decision efficiency. At the same time, through proprietary advertising solutions and

search-driven commerce mechanisms, the platform enables suppliers and partner merchants to engage target audiences with greater precision, improving the quality of exposure and sales effectiveness; overall efficiency is further enhanced through the integration of on- and off-platform marketing resources, campaign tools, and optimized media placement mechanisms. By adopting promotional strategies that balance brand building and performance orientation, momoshop not only strengthens platform operating momentum but also supports the growth and long-term development of its partners, creating a virtuous two-way cycle between the platform and the supply ecosystem.

3. Data-driven and engaging customer management

With data analytics at its core, momoshop continues to enhance the precision and interactivity of customer engagement, aiming to achieve sharper insights and more effective communication, while embedding quantitative metrics and data validation mechanisms across all stages of strategy planning, campaign design, content presentation, and media optimization. By integrating on-platform behavioral data, transaction records, product information, and membership data, the platform is able to identify the needs and shopping journeys of different customer segments, and to establish segmentation insights and a customer lifecycle management framework, thereby adjusting communication strategies and resource allocation to better align marketing and operational decisions with actual performance outcomes.

On the execution front, momoshop continuously optimizes personalized recommendations and segmented communication content based on consumer behavioral signals, and enhances shopping fluency and decision-making efficiency across different touchpoints through scenario-based commerce, enabling customer engagement to maintain efficiency and precision while delivering a richer, more engaging, and more sticky user experience.

4. Continuous improvement and innovation-focused operations management

momoshop continues to refine its operational management with a focus on enhancing efficiency and optimizing the customer experience, while steadily advancing logistics network deployment and operational process optimization to strengthen supply stability and delivery timeliness. At the same time, through technology adoption and process re-engineering, the Company enhances internal operational resilience and resource utilization efficiency. In response to changing market demand and peak-season challenges, momoshop is able to execute promotional activities and transaction processes more swiftly and efficiently, while continuously building differentiated service capabilities that serve as a key foundation for long-term growth.

5. Secure and trusted trust mechanism

momoshop places strong emphasis on consumer rights and information security and continues to enhance its cybersecurity and personal data protection management frameworks. Through a combination of institutionalized governance, technical safeguards, and ongoing education and training, the Company mitigates cybersecurity risks and concerns related to personal data breaches. In addition, regular audits and drills are conducted to strengthen overall defensive resilience, enabling consumers to conduct transactions and use services in a safer and more trustworthy environment.

(iii) Opportunities and challenges

1. Favorable factors

(1) Mobile shopping market continues to grow rapidly

As mobile devices become increasingly widespread and communication infrastructure continues to advance, mobile internet access has become the primary digital touchpoint for consumers, driving shopping scenarios toward greater mobility and fragmentation and, in turn, fueling demand for mobile commerce. In response, momoshop will continue to enhance the mobile user experience, content-driven commerce, and personalized services in order to capture the market opportunities arising from the continued growth of mobile shopping.

(2) Government to promote E-commerce

As the government continues to promote the digital economy and industrial digital transformation, institutional frameworks related to service innovation, cybersecurity compliance, and consumer protection have become increasingly mature, helping to foster a more robust environment for the development of e-commerce. In alignment with the policy direction of the competent authorities, momoshop continues to strengthen its governance and sustainability initiatives, deepen service quality and trust foundations across the platform, and enhance its overall competitiveness.

(3) Commercial opportunities increasing in the elderly market

Changes in Taiwan's demographic structure are driving rising consumption demand from the mature-age segment, with online purchasing demand continuing to expand across categories such as healthcare, home living, and food and daily necessities. momoshop will continue to deepen its service offerings for mature-age customers through a more comprehensive product mix, user-friendly shopping processes, and reliable delivery services, thereby capturing long-term structural growth opportunities.

2. Risks factors and mitigating actions

Concern over privacy

As the use of digital services continues to expand, consumers are placing increasing emphasis on the protection of personal data and privacy, and have higher expectations regarding the transparency and security of platforms' practices in data collection, usage, and protection. Failure to adequately address such concerns may undermine consumer trust and willingness to transact.

3. Responding actions

momoshop has continuously strengthened its personal data protection and information security governance by complying with relevant laws and regulations and adopting management frameworks aligned with international standards. Through third-party verification, regular audits, and cybersecurity drills, the Company enhances the effectiveness of policy implementation and overall defensive resilience. At the same time, momoshop reinforces technical safeguards and access controls, and continues to promote employee training and risk management practices, with the aim of reducing the risk of cybersecurity incidents, safeguarding member rights, and further strengthening consumer trust in the platform.

Multimedia business division

(i) Future market supply and demand dynamics and growth potential

1. Global market

As a global leading brand, QVC in the United States reaches approximately 99% of pay-TV subscriber households through its QxH programming, demonstrating its broad market influence in the U.S. However, in recent years, QVC has faced challenges from declining traditional viewership and intensifying competition from e-commerce platforms; its revenue for the third quarter of 2025 amounted to USD 2.21 billion, representing a year-on-year decrease of 6%. In response, QVC has been actively advancing digital transformation by strengthening the online shopping experience and introducing livestreaming and short-form video formats to attract younger audiences and generate new customer traffic.

In contrast, the South Korean market centers on highly interactive livestream shopping and cross-border e-commerce, integrating social-driven marketing with a focus on higher-priced products, and continues to maintain a leading position within the Asian market.

2. Domestic market

Taiwan's cable television subscriber base has reached saturation, constraining growth in the television shopping market; however, mobile shopping continues to expand alongside the widespread adoption of mobile internet and smart devices. Short-form video and livestream commerce have emerged as key trends for engaging younger consumer segments, driving the development of new consumption patterns.

(ii) Competitive advantages

Taiwan's cable television subscriber base has reached saturation, limiting growth in the television shopping market; however, mobile shopping continues to expand with the widespread adoption of mobile internet and smart devices. Short-form video and livestream commerce have become important trends for attracting younger consumer segments and are driving the emergence of new consumption models.

(iii) Opportunities and challenges

1. Favorable factors

(1) Continued growth in the mobile shopping market

With the widespread adoption of smartphones and high-speed internet, mobile shopping has become a mainstream consumption model. According to market research, the share of mobile commerce in total e-commerce transactions has increased year by year, reflecting consumers' strong preference for the convenience of shopping anytime and anywhere. Shopping networks can integrate mobile applications, social media platforms, livestreaming, and television programming to create a "cross-screen interactive" experience that extends brand reach, while leveraging AI-driven recommendations and personalized marketing to enhance conversion rates and average order value.

(2) Potential of the mature consumer market

As Taiwan's population continues to age, the mature-age segment demonstrates stable purchasing power and shows a preference for video-based product presentations, professional explanations, and trusted brands, giving shopping networks an inherent

advantage in this market. Targeted offerings such as health and wellness products, home appliances, and travel packages can be developed for this demographic, complemented by telephone customer service and simplified ordering processes to reduce the digital divide and strengthen purchase intent.

(3) Brand trust and membership base

The brand trust accumulated by shopping networks over many years, together with their extensive membership databases, provides a solid foundation for precision marketing and the development of a membership-driven economy. Through membership tiering, exclusive offers, and loyalty programs, customer stickiness can be enhanced, while the application of big data analytics enables personalized recommendations and supports the creation of long-term customer value.

2. Risks factors and mitigating actions

(1) Continued decline in cable TV subscribers

With the proliferation of OTT services, streaming platforms, and mobile devices, traditional cable television viewership has declined, adversely affecting the reach and advertising effectiveness of shopping networks. If digital transformation is not accelerated, shopping networks may face the risk of audience attrition and declining advertising revenues.

(2) Changes in consumer viewing habits

Younger consumer segments favor short-form video, social interaction, and real-time feedback, reducing the attractiveness of traditional television shopping formats. If program content fails to innovate, it will be difficult to attract new customer segments, thereby hindering brand rejuvenation and youth appeal.

(3) Intensifying market competition

The rapid rise of e-commerce platforms, livestream shopping, and social commerce—supported by substantial investments in price competition, content innovation, and marketing campaigns—has intensified competition for television shopping channels, eroding market share and exerting pressure on profit margins.

(4) Advertising cost pressures and content production challenges

Program production and advertising placement entail high costs, and a decline in viewership would adversely affect return on investment, necessitating the pursuit of content strategies that are lower in cost yet higher in efficiency.

3. Responding actions

(1) Accelerating video diversification and channel integration

We built an omnichannel video commerce ecosystem spanning television, web, apps, and social platforms, incorporating AI-driven recommendations and interactive technologies to enhance user experience while strengthening mobile payment and logistics integration to meet consumers' demand for convenience.

(2) Content innovation and diversification

By integrating live streaming, short-form video, celebrity endorsements, and professional guided selling, we enhanced program interactivity and appeal while experimenting with storytelling-driven marketing and cross-platform integration to create a new “entertainment + commerce” content format that attracts younger audiences.

(3) Product differentiation and exclusive strategies

By introducing exclusive brands, internationally popular products, and limited-edition bundles to create a sense of scarcity, and combining these offerings with member-exclusive benefits and VIP events, shopping networks can enhance purchase incentives and avoid being drawn into price-based competition.

(4) Membership engagement and big data analytics

By leveraging membership data and consumer behavior analytics, shopping networks can drive precision marketing and personalized recommendations, and design loyalty programs and exclusive campaigns to strengthen customer stickiness and enhance customer lifetime value.

ii. 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.

iii. 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.

iv. 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

(i) 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.

(ii) 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.

(iii) 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		2024	2025	As of January 31, 2026
Number of employees (Note 2)	All consolidated entities	3,743	3,602	3,623
	The company	3,149	3,013	3,030
Average age		36.48	37.34	37.40
Average years of service		5.18	5.60	5.65
Education level	Ph.D. (Note 1)	0.11%	0.11%	0.11%
	Master's degree	8.42%	9.08%	9.05%
	College	61.66%	60.13%	60.12%
	High School	9.64%	9.72%	9.66%
	Others	20.17%	20.96%	21.06%

Note 1: Doctoral degree: Including Ph.D. holders and Ph.D. candidates.

Note 2: 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

i. 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:

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

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 2025, the trust has 1,426 qualified members, 982 voluntary members, and 69% of participation rate. The Company's first allocation of funds totaled NT\$26.28 million.

(ii) Staff further education / training

1. 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, 2025, the total amount of employee training expenditures and the total number of participants and hours; the amount of employee training expenditures: NT\$ 4,140,784, number of participants: 64,422, and training hours: 81,935 hours.
2. 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.
3. 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.

(iii) Retirement system and implementation thereof

1. Subject to Labor Standard Act and Labor Pension Act, adhere to regulations for employee retirement to ensure rights and benefits relating to employees' retirement.
2. 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.
3. 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 2025 was NT\$0.	Appropriated amount of 2025 was NT\$ 126,066,476.

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 2026.

(iv) Labor agreements

The Company and its subsidiaries 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.

(v) Maintenance measures of various employee rights and benefits

The regulations of the Company and its subsidiaries 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.

- ii. **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:** No losses were incurred as a result of labor disputes.

VI. Information Security Management

i. Organization of Information Security, information security policies, specific management plans and resources invested in information security management

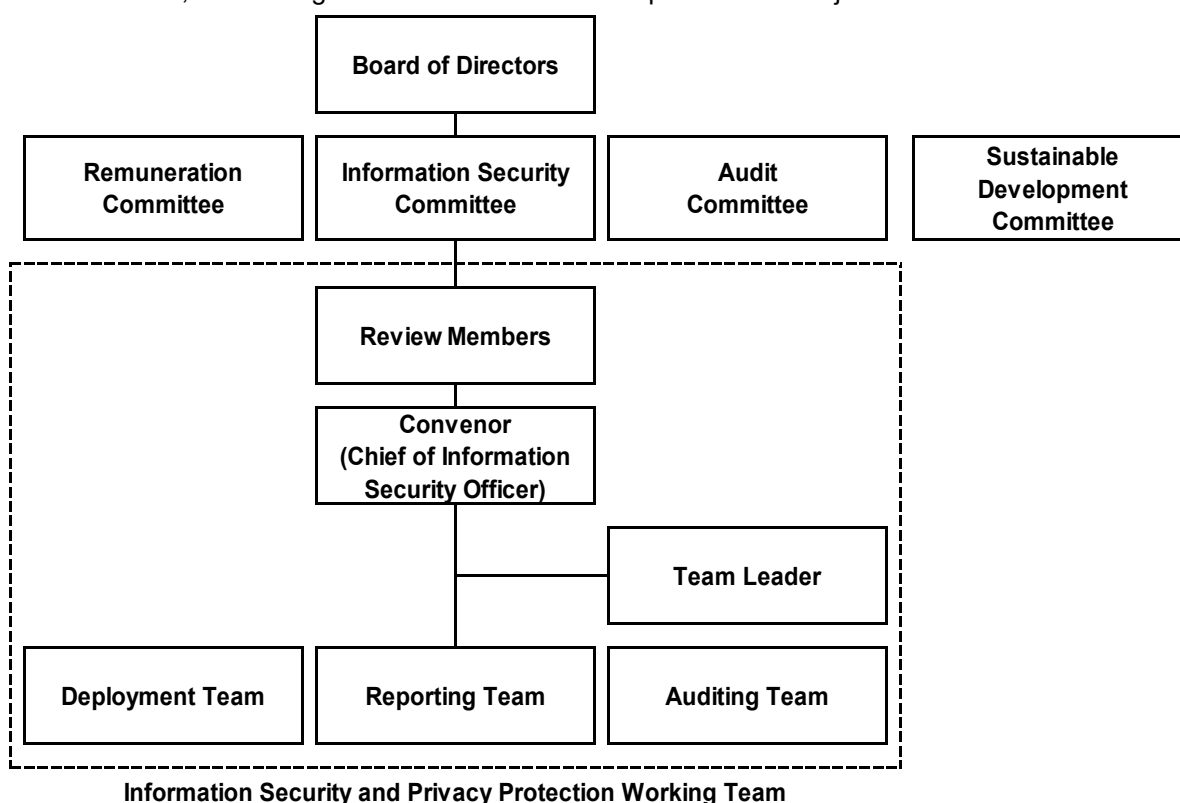
(i) Organization of Information Security

1. 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.

In 2020, for the 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.



2. Information Security Management Framework

In order to effectively manage information and communication security and to establish information security and personal data protection processes aligned with the Company's business objectives, the Company obtained certification under the international standard ISO/IEC 27001:2005 Information Security Management System (ISMS) in November 2009, which serves as momo's information security management framework and risk management methodology. The Company undergoes regular third-party audits to ensure the continued validity of the certification. Furthermore, to strengthen its personal data protection management mechanisms and control measures, the Company obtained certification under BS 10012:2017 Personal Information Management System (PIMS) in 2018.

In 2021, to further integrate information security and personal data protection management systems, the Company transitioned from BS 10012:2017 to ISO/IEC 27701:2019 Personal Information Management System, and successfully passed certification on May 25, 2022. In addition, the Company completed the transition of the ISO/IEC 27001 Information Security Management System to the 2022 version in 2024, and completed the periodic certification audit on May 23, 2025.

(ii) Information security policy

1. Information security management strategy

- (1) 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.
- (2) Ensure that information security operations comply with procedural specifications and are sufficient to effectively protect information assets through regular external audits and internal audits.
- (3) Continue to maintain the validity of ISO/IEC27001 and ISO/IEC27701 management system certificates
- (4) Continued compliance with the Payment Card Industry Data Security Standard (PCI DSS).
- (5) Refer to the NIST Cybersecurity Framework's information security framework and information security defense standards to strengthen encryption technology and development lifecycle management.
- (6) 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.

2. Information security policy

- (1) In compliance with legal and regulatory requirements, the Company protects the personal information of the Company's shopping members.
- (2) Protect the Company's business information and ensure the accuracy and completeness of all business information.
- (3) Establish a complete business continuity plan to ensure the continued operation of the Company's various business activities.

- (4) 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.
- (5) Establish information security goals based on the direction of operational strategies so that operational strategies are built on information security objectives.
- (6) Provide sufficient resources to continuously maintain and improve the established information security management system.

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

1. Risk management and continuous improvement framework

Stage	Management and continuous improvement framework	Specific management plan
Plan	<ul style="list-style-type: none"> • Asset inventory • Risk assessment • Risk management and disposal • Compliance with regulations and international standards • Information security goal and indicator formulation 	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"> • Internet security • Threat intelligence collection • Device security • Cloud security • Application security • Account and permission management • Information security monitoring and maintenance • Personal and sensitive data protection 	<ul style="list-style-type: none"> • 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. • Continuously monitor the device operating system and anti-virus software update rate to repair device vulnerabilities in a timely manner. • Build privileged account management tools and multi-factor authentication (MFA) mechanisms to strengthen identity verification. • 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. • Prevent the use of robots, simulators or automated tools to access all system service platforms provided by momo. • De-identification of the return form phone number to prevent personal information from leaking.
Check	<ul style="list-style-type: none"> • Continuous monitoring • Information security objectives and risk indicators • Attack drill • Internal auditing and third-party auditing 	<ul style="list-style-type: none"> • Implement log management (log), file integrity monitoring (FIM), digital feature identification login verification, and continuously monitor the operation and risk status of information services. • 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. • 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. • Perform information security maturity assessment

Stage	Management and continuous improvement framework	Specific management plan
Action	<ul style="list-style-type: none"> • Improvement of management process • Improvement of safety measures and disposal methods • Improvement of information security technology and tools • Education training and promotion 	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.

2. Invested resources and achieved results

(1) Policy:

The PCI DSS revision plan aims to comply with the new regulations and additional requirements of the mo-shop+ by March 31, 2025, and revise the “PCI DSS Compliance Operation Standards.”

(2) Certificates:

The PCI DSS on-site verification compliance certification was obtained in March 2025.

The ISO/IEC 27001:2022 Information Security Management System and ISO/IEC 27701:2019 Personal Information Protection Management System certifications were obtained in May 2025.

(3) Promotion:

- a. Company-wide information security education promotion is announced once a month.
- b. Information security education and training programs comprise training for new hires and five annual thematic in-service training courses:
 - Orientation Program for New Employees: The program is provided to full-time employees of the Company and its subsidiaries.
 - Annual In-Service Training Courses: A total of five courses are provided to full-time employees of the Company and its domestic subsidiaries.

Class Name in Year 2025	No. of People	Hours	Total hours (hr)	Note
Orientation program for new employees	899	1.00	899	100% of newly onboarded employees completed the orientation program. (Note)
Phishing and fraud prevention awareness, and social engineering awareness	3,616	0.67	2,411	100% of full-time employees completed the online courses and passed the required assessments during the course period.
Personal data inventory and personal data risk management	3,572	1.25	4,465	
Information asset inventory and information asset risk management	3,501	1.50	5,252	
Information security incident response policy	3,530	0.42	1,471	

Note: The orientation program for new employees includes one hour of training covering information security and personal data protection laws, external cyberattack prevention, internal data leakage prevention, and an introduction to computer usage.

(4) Risk control:

Penetration test was performed by a third-party testing company in July 2025.

Social engineering drill was conducted in September 2025. More than simulated 9,000 phishing mails have been sent.

A total of 4 quarterly vulnerability scans were performed in 2025.

(iv) Information security risks and countermeasures

In response to international information security standards and amendments to regulations issued by competent authorities, the Company updated its management procedures and information security control technologies in 2025. The Company also strengthened remote access management, email personal data review management, and personal data incident classification. In light of the continuously evolving frequency and patterns of cyberattacks in recent years, the Company has enhanced its threat intelligence collection and analysis capabilities, established a joint defense and notification mechanism with competent authorities, and planned to cultivate professionals specializing in information security incident management and forensics. These measures aim to reduce intrusion risks and ensure compliance with applicable regulations.

ii. 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 2025 and up to the publication date of this annual report, there was no loss of operation or goodwill due to major information security incidents. The Company has established the "Information Security Incident Reporting Procedures," which clearly define responsibilities, incident classification, reporting procedures, and decision-making processes for incident handling, and are designed to comply with relevant regulatory requirements. Information units must troubleshoot and remediate incidents within the designated target response time. Subsequently, root cause analysis shall be conducted and corrective measures shall be implemented to continuously strengthen the information technology security and protection.

VII. Major Contracts

Agreement	Counterparty	Period	Major Contents	Restrictions
Procurement Agreement	Cheng Loong Co., Ltd.	2023.10.01 – 2026.03.31	Procurement agreement for cartons	Non-disclosure
	Shuenn Chyang Paper Container Co., Ltd.	2023.10.01 - 2026.03.31	Procurement agreement for cartons	Non-disclosure
	<i>Taiwan Daifuku Co., Ltd. Hsinchu Branch</i>	2024.05.01 - 2029.12.31	Automated storage equipment purchase agreement	Non-disclosure
Contract Agreement	Li Jin Engineering Co., Ltd.	2023.10.31 - To Date	New construction project of the central fulfillment center	Non-disclosure
Lease Agreement	Fubon Life Insurance Co., Ltd.	2023.08.01~2028.07.31	momo office building	Non-disclosure
	Fubon Life Insurance Co., Ltd.	2025.08.08 - To Date	The lessor builds the warehouse for use	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

Review, Analysis, and Risk Management of Financial Conditions and Results

I. Balance Sheet Analysis

- i. 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	2024	2025	YoY change	
				Amount	%
Current assets		14,202,667	11,030,302	(3,172,365)	(22.34)
Property, plant and equipment		9,396,717	11,034,313	1,637,596	17.43
Right-of-use assets		3,258,509	2,436,878	(821,631)	(25.21)
Intangible assets		100,917	103,501	2,584	2.56
Other assets		2,138,786	2,444,078	305,292	14.27
Total assets		29,097,596	27,049,072	(2,048,524)	(7.04)
Current liabilities		16,127,320	15,118,436	(1,008,884)	(6.26)
Non-current liabilities		2,883,602	2,140,872	(742,730)	(25.76)
Total liabilities		19,010,922	17,259,308	(1,751,614)	(9.21)
Paid-in capital		2,523,574	2,649,753	126,179	5.00
Capital surplus		1,849,758	1,723,579	(126,179)	(6.82)
Retained earnings		5,737,398	5,498,927	(238,471)	(4.16)
Other equity		(107,300)	(166,073)	(58,773)	54.77
Non-controlling interests		83,244	83,578	334	0.40
Total equity		10,086,674	9,789,764	(296,910)	(2.94)
Explanation for changes that exceed 20% and reached NT\$10 million or above in the past two years:					
1. Decrease in current assets: Mainly due to the addition of property, plant and equipment, which resulted in a decrease in cash and cash equivalents.					
2. Decrease in right-of-use assets: Mainly due to a reduction in warehouse lease arrangements.					
3. Decrease in non-current liabilities: Mainly due to a decrease in lease liabilities.					
4. Decrease in other equity: Mainly due to a decrease in exchange differences arising from the translation of the financial statements of foreign operations.					

- ii. **Impact of Changes in Financial Condition over the Most Recent Two Fiscal Years:** No material impact.

- iii. **Future plans and response measures:** Not applicable.

II. Statements of Comprehensive Income Analysis

- i. 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	2024	2025	YoY change	
				Amount	%
Operating revenue		112,563,635	108,665,921	(3,897,714)	(3.46)
Operating costs		102,046,245	98,746,526	(3,299,719)	(3.23)
Gross profit		10,517,390	9,919,395	(597,995)	(5.69)
Operating expenses		6,361,620	6,663,777	302,157	4.75
Net other income and expenses		147,035	96,045	(50,990)	(34.68)
Operating income		4,302,805	3,351,663	(951,142)	(22.11)
Non-operating income and expenses		(1,438)	51,877	53,315	(3,707.58)
Income before tax		4,301,367	3,403,540	(897,827)	(20.87)
Tax expense		846,568	403,665	(442,903)	(52.32)
Net income		3,454,799	2,999,875	(454,924)	(13.17)
Other comprehensive income, net of Tax		20,885	(65,942)	(86,827)	(415.74)
Comprehensive income		3,475,684	2,933,933	(541,751)	(15.59)

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

- Decrease in other income and expenses, net: Mainly due to a decrease in credit card cashback rewards in 2025, which led to a decrease in other income.
- Decrease in operating income: Mainly attributable to a decline in revenue and an increase in operating expenses in 2025.
- Increase in non-operating income and expenses: Mainly due to a reduction in investment impairment losses recognized using the equity method and an increase in foreign exchange gains in 2025.
- Decrease in income before tax: Mainly attributable to a decline in revenue and an increase in operating expenses in 2025.
- Decrease in income tax expense: Mainly due to the Company obtaining approval letter for investment tax credits on equipment purchases in 2025, which were applied to offset the income tax payable for 2024.
- Decrease in other comprehensive income (net of tax): Mainly due to a decrease in exchange differences arising from the translation of financial statements of foreign operations entities in 2025.

ii. 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

i. Analysis of cash flow changes in recent years

Consolidated Cash Flow Statements for the Most Recent Two Years

Unit: NT\$'000, %

Items	Year	2024	2025	YoY change	
				Amount	%
Cash inflow (outflow) from operating activities		6,075,487	3,355,363	(2,720,124)	(44.77)
Cash inflow (outflow) from investment activities		(2,756,654)	(2,061,325)	695,329	(25.22)
Cash inflow (outflow) from financing activities		(4,537,297)	(4,115,373)	421,924	(9.30)
Impact from changes in exchange rate		110	3,131	3,021	2,746.36
Net cash increase (decrease)		(1,218,354)	(2,818,204)	(1,599,850)	131.31

Analysis of the Change in Cash Flow:

1. Decrease in cash inflow from operating activities : Mainly due to an increase in cash outflows for accounts payable, as well as a decline in revenue and an increase in operating expenses, resulting in a decrease in profit before tax.
2. Decrease in cash outflow from investment activities : Mainly due to the decrease in other financial assets in 2025.
3. Decrease in cash outflow from financing activities : Mainly due to the decrease in distribution of cash dividends in 2025.

ii. Plans to improve negative liquidity: Not applicable.

iii. 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
2,241,322	4,512,079	4,749,357	2,004,044	–	–

Description and analysis:

1. Amid a relatively cautious domestic consumption environment, the Company will maintain a prudent operating approach in 2026. Cash inflows from operating activities for the year are expected to amount to NT\$4,512,079 thousand.
2. Total cash outflows for the year are estimated to be NT\$4,749,357 thousand, primarily attributable to payments for warehouse operating equipment and the distribution of cash dividends.

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

i. 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.

ii. Reasons for profit/loss and plans for improvement:

For the year 2025, the Company recognized investment income of NT\$9,281 thousand under the equity method on an individual basis, primarily attributable to the operating profits of its subsidiaries. On a consolidated basis, the Company recorded a loss of NT\$2,059 thousand, mainly because SK Biomedical Inc. and Fubon Green Power Co., Ltd. were still in the stage of market deployment and expansion, which led to fluctuations in short-term financial performance.

iii. 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 Fulfillment Center was completed in 2024. Construction of the Central Fulfillment Center is progressing according to plan and is expected to be completed and commence operations in 2027. Upon completion, these facilities will enhance the coordination of logistics across northern, central, and southern Taiwan, improve delivery efficiency, and further expand same-day and expedited 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 continually adding "momo electric tricycles" to arrange for sustainable retail development.

VI. Risk Management

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

Unit: NT\$'000; %

Items \ Year	2024	% of Operating revenue	2025	% of Operating revenue
Interest income	129,640	0.1%	104,814	0.1%
Interest expense	34,731	0.03%	29,687	0.03%
Exchange gain (loss)	5,020	0.00%	30,444	0.03%

(i) Impact of interest rate fluctuations

The interest income of the Company and its subsidiaries amounted to NT\$129,640 thousand and NT\$104,814 thousand in 2024 and 2025, respectively, each accounting for 0.1% of net operating revenue. In addition, interest expenses totaled NT\$34,731 thousand and NT\$29,687 thousand in 2024 and 2025, respectively, each representing 0.03% of net operating revenue. Therefore, interest rate fluctuations posed no material influence on the company's operations. The Company and its subsidiaries 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 subsidiaries.

(ii) Impact of exchange rate fluctuations

The Company and its subsidiaries recorded foreign exchange (losses) gains of NT\$5,020 thousand and NT\$30,444 thousand in 2024 and 2025, respectively, representing 0.00% and 0.03% of net operating revenue, respectively. The increase was attributable to the disposal of the foreign operating entity Fubon Gehua in 2025, whereby the accumulated exchange differences related to such entity were reclassified to profit or loss. The Company and its subsidiaries generated 100% of their operating revenue from Taiwan. 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 subsidiaries 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 subsidiaries.

(iii) Impact of inflation

The Company and its subsidiaries 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.

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

(i) Investment policy and reasons for gains & losses for high-risk/high-leverage financial products

The Company and its subsidiaries focuses on the 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.

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

1. Loans to others: The Company and its subsidiaries have not made loans to others up to the publishing date of the annual report.
2. Endorsements/guarantees: The Company and its subsidiaries had no endorsements or guarantees up to the publication date of this annual report.
3. Derivatives transaction: None.

(iii) Response measures:

In the future, the Company and its subsidiaries 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.

iii. Future Research and Development Plans and Fees Expected To Be Invested

(i) Future Research and Development Plans

Project title	Project description
momo personalized multimodal recommendation system	By leveraging AI technology to automatically generate diverse promotional scenarios, and using consumer attributes, product characteristics, and interaction behavior data as the basis, the system builds precise personalized recommendation models. It will integrate multimodal data processing and deep learning algorithms to dynamically match different consumer preferences and enable intelligent alignment between "scenarios × demand." This will help users quickly find desired products while maximizing promotional resource efficiency, thereby enhancing overall operational performance and customer experience.
momo intelligent personalized search engine	This project aims to develop an intelligent personalized search engine. The core technology integrates LLM semantic understanding, Elasticsearch vector retrieval, and deep learning ranking models. The system provides highly personalized search results based on users' click-through rates (CTR), conversion rates (CVR), and multi-dimensional indicators such as product and merchant quality. The primary objective is to significantly improve consumer experience and increase the Company's GMV through intelligent ranking.

Project title	Project description
Search entry expansion and optimization	This project introduces and optimizes features such as “search suggestions,” “guess what you want to search,” “trending search rankings,” and “try searching these.” By analyzing consumer search preferences through models, the system recommends keywords that better match search intent and displays them in appropriate scenarios or interface positions. This helps consumers find desired products more accurately and efficiently, thereby increasing search DAU and conversion efficiency.
Intelligent marketing	This project develops an intelligent audience segmentation model that analyzes consumers’ historical behavioral data to identify potential customers interested in the products featured in the promotion. Marketing units can input campaign parameters into the model, which then performs intelligent audience selection based on the conditions. By using AI models to generate segmented audience lists based on product or campaign attributes, we can accurately reach the target audience and effectively boost traffic and orders. Marketing units can also deliver push notifications to the most suitable users through precision marketing, improving targeting accuracy while reducing unnecessary disturbances to users.
Product classification suggestions	This project combines product feature vectors with LLM-assisted classification suggestions to recommend appropriate product categories. The model can provide classification suggestions when merchants submit products and periodically verify classification accuracy. The analysis results are further used to identify products that are not suitable for sale, enabling preventive removal from the platform. Compared with traditional manual sampling inspections, this approach can effectively improve the quality of quality control review, save manpower, and significantly increase the success rate of review.
Sales forecasting and inventory allocation optimization strategies	In response to the establishment of main warehouses in central and southern Taiwan, and the challenge of labor shortages faced by the entire e-commerce industry, this project will build an optimal model for sales forecasting and inventory allocation based on AI technology to promote the intelligent upgrading of the supply chain. The project aims to maximize the proportion of orders fulfilled within each warehouse’s region while reducing cross-regional transfers and logistics costs. The model integrates AI-based demand forecasting and advanced optimization algorithms while considering labor constraints, inventory levels, long-tail product characteristics, and sales fluctuations caused by promotional campaigns. It also optimizes daily manual replenishment priorities and product replenishment strategies to alleviate labor pressure while ensuring accurate and timely decision-making. Historical order, inventory, and logistics data will be used for validation to ensure significant improvements in delivery speed and cost efficiency during peak periods, promotional events, and abnormal demand scenarios, thereby promoting intelligent decision-making of the enterprise.
Automated generation of packing guidelines (expected launch in 2026)	To improve the standardization and efficiency of e-commerce packaging processes, this project will introduce multimodal large language models to analyze historical packaging data; combined with product characteristics, it aims to establish an intelligent packing guideline generation system. Based on product categories stored in each warehouse and dynamically considering changes in daily order attributes, the system will automatically generate key packaging guidelines, reducing data lag caused by manual editing and lowering labor costs. The model integrates image, text, and structured data while considering product size, fragility, and combination characteristics to generate optimal packing strategy guidelines for various situations, ensuring both safety and cost-effectiveness while enhancing intelligent packaging guidelines and training.
Warehouse automation equipment storage location optimization (expected launch in 2026)	This project develops a storage location optimization model that automatically generates product placement plans, including replenishment and product selection strategies, and produces storage allocation schemes. The model coordinates with supplier procurement and warehousing schedules to intelligently select products suitable for automated warehousing equipment. It also designs manual replenishment plans based on limited replenishment manpower to reduce configuration errors and improve equipment utilization, ensuring efficient warehouse operations and intelligent management.

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

Fees expected to be invested in research and development in 2026 is NT\$507,285 thousand.

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

The Company and its subsidiaries 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.

v. 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 subsidiaries operate online shopping and TV shopping, providing a diversified range of services to meet evolving market demand. The Company continues to maintain prudent and flexible financial management practices in order to address technological advancements, information security risks, and changes in the industry environment, while safeguarding its competitive advantages. At present, technological developments and industry changes have not had any material adverse impact on the financial condition or operations of the Company and its subsidiaries. The Company will continue to closely monitor relevant trends and implement necessary measures as appropriate.

With the rapid digitalization of the e-commerce industry and the widespread adoption of artificial intelligence applications, the Company has invested in intelligent customer service systems, recommendation engines, sales forecasting, AI-enabled precision packaging, and optimized delivery routing to enhance operational efficiency and customer experience. However, these advancements are accompanied by a significant increase in risks related to cyberattacks, fraud, and personal data breaches, which could potentially result in transaction disruptions, operational delays, or financial losses. In response, the Company has strengthened its information security governance framework in accordance with applicable regulations, implementing vulnerability

assessments, penetration testing, incident reporting mechanisms, and data protection measures. In addition, the Company has appointed a chief information security officer and established cross-functional governance mechanisms to mitigate the potential impact of technology and information security risks on its operations and financial performance.

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

The Company and its subsidiaries 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 subsidiaries.

vii. 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 subsidiaries 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 subsidiaries will strictly assess the impact of such plans to in the best interests of shareholders' return.

viii. Expected benefits and risks related to plant facility expansions and response measures

The business category of the Company and its subsidiaries falls under the retail and service industry; accordingly, the explanation under this heading is not applicable.

ix. Risks from procurement or sales concentration and response measures

(i) 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.

(ii) 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.

x. 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 2025 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.

xi. Impact, risks and response measures of changes in management rights

Not Applicable.

xii. 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:

(i) 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.

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

None.

xiii. Other major risks and response measures:

None.

VII. Other Significant Items

None.

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; 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.