

Stock Code: 2739



MY HUMBLE HOUSE
HOSPITALITY MANAGEMENT
CONSULTING

寒舍餐旅管理顧問

My Humble House Hospitality Management
Consulting Co., Ltd.
2024

Annual Report

Query website of the Annual Report: [http : //mops.twse.com.tw](http://mops.twse.com.tw)

The Company's website: <http://www.mhh-group.com>

Published on April 24,2025

I. Name, job title, telephone number and e-mail address of the spokesperson of the Company

Spokesperson/Job Title : Kuei-Ling Min/Vice President
Telephone number : (02)6633-1506
E-mail address: : public@mhh-group.com

II. Name, job title, telephone number and e-mail address of the acting spokesperson of the Company

Acting Spokesperson/Job Title : Ching-Hui Pai/Brand and Media Relations Senior Assistant VP
Telephone number : (02)2321-5858
E-mail address: : steph.pai@mhh-group.com

III. Address and telephone number of head office, branch and plant

(I) Head Office

Address: No. 12, Section 1, Zhongxiao East Road, Zhongzheng District, Taipei City
Telephone number: (02)2321-5858

(II) Branch

1. Xinyi Branch

Address: No. 38, Songren Road, Xinyi District, Taipei City
Telephone number: (02)6622-8000

2. Jiaoxi Branch

Address: No. 1 and No. 2, Jiankang Road, Jiaoxi Township, Yilan County
Telephone number: (03)905-8000

3. Nanjing Branch

Address: No. 116, Songjiang Road, Zhongshan District, Taipei City
Telephone number: (02)6600-8000

IV. Name, address, website and telephone number of the stock transfer agency:

Stock transfer agency:	Telephone number:
Fubon Securities Co., Ltd.	(02)2361-1300
Stock Affairs Agency	
Department Address:	Website: http://www.fubon.com/
11nd Floor, No. 17, Xuchang Street, Taipei City	

V. Name, firm, address, website and telephone number of the CPAs attesting the most recent annual financial statements.

Name of CPAs: Tsung-Hsi Lai, Chan-Yuan Tu
CPA Firm: PwC Taiwan Telephone number: (02)2729-6666
Address: 27th Floor, No. 333, Section 1, Keelung Road, Taipei City Website: <http://www.pwc.tw/>

VI. The name of stock exchange where the Company's securities are listed offshore,

and the method by which to access information on the offshore securities: None.

VII. The Company's website: <http://www.mhh-group.com>

My Humble House Hospitality Management Consulting Co., Ltd.

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One.Letter to Shareholders

Ladies and gentlemen:

The Company has delivered impressive results in both revenue and profit for two consecutive years since the end of the pandemic in 2023, driven by a strong rebound in international business, tourism, and the domestic catering market, surpassing pre-pandemic levels. Furthermore, the cumulative losses incurred over the past three years due to the pandemic were fully recovered in fiscal year 2024.

The Company operates four business locations in total, three of which are metropolitan international business hotels located in the prime area of Taipei City, namely "Sheraton Grand Taipei Hotel", "Le Méridien Taipei", and "Humble Boutique Hotel", along with a leisure resort hotel "Mu Jiao Xi Hotel", located in Jiao Xi, Yilan. In 2024, the Company achieved year-over-year growth in consolidated revenue, as well as in overall room and food and beverage revenue compared to the same period in 2023, reaching a historical high. However, "Mu Jiao Xi Hotel" underperformed expectations, primarily due to the surge in outbound travel by domestic tourists following the pandemic, which negatively affected the local tourism market.

The following provides an analysis of the Company's business results, various business plans and development strategies, and business environment:

I. 2023 Business Results

(1) Results of business plan implementation

The Company's consolidated revenue in 2024 was NT \$5.033 billion, an increase of 4.18% over 2023. The consolidated net profit after tax in 2024 was NT \$494 million, the net profit after tax increased by NT\$80 million compared to NT\$414 million in 2023.

(2) Budget Execution

The Company did not disclose financial forecasts for 2024, so there is no need to disclose the implementation of the budget.

(3) Financial performance and profitability analysis

Item		2023	2024
Capital structure	Debts to assets ratio (%)	91.29	88.04
	Long-term capital to property, plant, and equipment ratio	1,181.18	1,098.86
Solvency	Current ratio (%)	51.35	58.43
	Quick ratio (%)	45.74	52.80
Profitability	Return on assets (%)	4.09	4.81
	Return on equity (%)	43.47	36.27
	Net profit margin (%)	8.57	9.81
	Retrospective earnings per share (NTD)	4.52	5.39

(4) Research and development status

As the Company operates in the international tourist hotel industry, this section is not applicable.

II. Summary of 2025 Business Plan and Future Development Strategies

In response to post-pandemic changes in the overall hospitality market, labor shortages, and the growing need for digital transformation, the Company has formulated corresponding operational plans and response strategies as its guiding framework for execution.

The 2025 business plan and future Company development strategies are outlined as follows:

1. Business marketing strategy

- Optimize the revenue structure, re-examine the Group's marketing business processes, and focus on revenue growth through pricing, inventory management and market segmentation, to maximize revenue from guest room business.
- Use the Group's ESG commitments to attract both international and domestic corporate customers, emphasizing sustainability, social responsibility, and environmental protection practices. Presenting the hotel's commitment to sustainable development through ESG reports aims to increase the transaction rate of corporate customers.
- Cooperate with Michelin-starred chefs to enhance dining experiences; engage with celebrity chefs on trends in domestic and international catering markets; and forge partnerships with other industries to promote popular products and enhance visibility.
- Continuously and prudently evaluate the expansion of new business locations and entrusted business management.

2. Manpower planning

Facing ongoing labor shortages, we will adjust our manpower recruitment strategy, optimize salary structure and employee benefits, deepen industry-academia cooperation, and diversify our manpower portfolio to reduce the manpower gap and improve the employee retention rates.

3. Digital applications

Leverage technology tools to mitigate the impact of manpower shortages, streamline work processes, and improve work efficiency. In addition, use digital technology to establish a consumer database and conduct data analysis to improve the quality of products and services.

III. Influenced by the external competitive environment, regulatory environment, and overall business environment

In terms of overall market development, the number of inbound visitors to Taiwan in 2024 reached 7.86 million, representing a 21% increase compared to the same period in 2023. Significant growth was observed in arrivals from key markets such as Japan, South Korea, the United States, the Philippines, and Malaysia. The Tourism Department has also actively invested resources to promote Taiwan's market. For

instance, in February of this year, nearly 800 tourists from India participated in incentive travel group to Taiwan. Additionally, in January, Mainland China announced the resumption of travel groups from Fujian and Shanghai. Looking ahead to 2025 the tourism industry holds a positive outlook. Expectations are high for a gradual reopening of cross-strait tourism. Furthermore, strong demand for meetings, incentives, conferences and exhibitions, driven by Taiwan's key industries such as technology, finance, energy, and biotechnology, along with continued robust domestic catering consumption, it will drive continued growth in the overall hotel room, catering, and banquet business.

We would like to express our sincere gratitude to all shareholders for their support and encouragement to the Company. All colleagues of the Company will continue to strive to generate revenue and profit, fulfill corporate social responsibility and promote sustainable development. Once again, we extend our gratitude to all shareholders.

My Humble House Hospitality
Management Consulting Co.,
Ltd.

Chairperson:
Tsai,Po-Han



Two. Corporate Governance Report

I. Information on directors, supervisors, president, vice president, assistant VP, and officers of departments and branches

(I) Information on directors

1. Directors

April 5, 2025, Unit: Shares

Job Title (Note 1)	Nationality or place of registration	Name	Gender Age (Note 2)	Date elected	Term of office	Date first elected (Note 3)	Shareholding when elected		Shareholding at present		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 4)	Concurrent positions in the Company and other companies at present	Spouse or relatives within second degree of kinship who are officers, directors or supervisors of the Company			Remark (Note 5)
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
Chairperson	R.O.C.	Tsai, Po-Han	Male 41~50 years old	2022.05.30	3 years	2000.01.11	152,000	0.14	124,741	0.14	-	-	-	-	B.S. in Hotel Management, University of San Francisco MBA, Peter F. Drucker Academy Hotel Services, Hawaii, USA Chairperson and CEO of the Company	Note 6	Director	Ellie Lai	Relative by marriage	Note 5
Director	R.O.C.	Camellia n CO., LTD.	-	2022.05.30	3 years	2013.06.13	8,667,000	7.77	7,112,743	7.77	-	-	-	-	-	-	-	-	-	-
	R.O.C.	Representative: Ellie Lai	Female 61~70 years old	2022.05.30	3 years	2002.07.25	1,200,000	1.08	60,803	0.07	-	-	-	-	Bachelor of Music, City University of Vancouver, Canada Chairperson and Vice Chairperson of the Company	Note 7	Chairperson	Tsai, Po-Han	Relative by marriage	-

Job Title (Note 1)	Nationality or place of registration	Name	Gender Age (Note 2)	Date elected	Term of office	Date first elected (Note 3)	Shareholding when elected		Shareholding at present		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 4)	Concurrent positions in the Company and other companies at present	Spouse or relatives within second degree of kinship who are officers, directors or supervisors of the Company			Remark (Note 5)
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
Director	R.O.C.	Xuan Wei Investment Co., Ltd.	-	2022.05.30	3 years	2014.12.05	17,157,000	15.38	14,080,228	15.38	-	-	-	-	-		-	-	-	-
	R.O.C.	Representative: Chia-Hsuan Tsai	Female 41~50 years old	2022.05.30	3 years	2015.12.15	-	-	-	-	-	-	-	-	Bachelor in Architecture, Rhode Island School of Design Master in Architecture, Columbia University	Note 8	-	-	-	-
Director	R.O.C.	Zheng Xian Information Management Co., Ltd..	-	2022.05.30	3 years	2008.04.17	824,000	0.74	676,231	0.74	-	-	-	-	-		-	-	-	-
	R.O.C.	representative: Miao-Hua Kao	Female 51 ~ 60 years old	2023.06.15	3 Years	2023.06.15	-	-	-	-	-	-	-	-	Chihlee University of Technology, Finance	(Note 9)	-	-	-	-

Job Title (Note 1)	Nationality or place of registration	Name	Gender Age (Note 2)	Date elected	Term of office	Date first elected (Note 3)	Shareholding when elected		Shareholding at present		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 4)	Concurrent positions in the Company and other companies at present	Spouse or relatives within second degree of kinship who are officers, directors or supervisors of the Company			Remark (Note 5)
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
Director	R.O.C	Tung-Fang-Mei Enterprises Co. Ltd..	-	2022.05.30	3 years	2008.04.17	18,856,000	16.91	15,474,546	16.91	-	-	-	-	-		-	-	-	-
	R.O.C	Representative: En-Cheng Lu	Male 71~80 years old	2022.05.30	3 years	2008.04.17	-	-	-	-	-	-	-	-	Department of International Business Administration, Pepperdine University, USA	Note 10	Director	Chuan-Fang Cheng	Spouses	-
Director	R.O.C	Tung-Fang-Mei Enterprises Co. Ltd..	-	2022.05.30	3 years	2008.04.17	18,856,000	16.91	15,474,546	16.91	-	-	-	-	-		-	-	-	-
	R.O.C	Representative: Chuan-Fang Cheng	Female 71~80 years old	2022.05.30	3 years	2008.04.17	-	-	-	-	-	-	-	-	Department of English Literature, Pepperdine University, USA	Note 11	Director	En-Cheng Lu	Spouses	-

Job Title (Note 1)	Nationality or place of registration	Name	Gender Age (Note 2)	Date elected	Term of office	Date first elected (Note 3)	Shareholding when elected		Shareholding at present		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 4)	Concurrent positions in the Company and other companies at present	Spouse or relatives within second degree of kinship who are officers, directors or supervisors of the Company			Remark (Note 5)
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
Independent Director	R.O.C	Liang Chang	Male 71~80 years old	2022.05.30	3 years	2014.12.05	-	-	-	-	-	-	-	-	Ph.D. in Economics, State University of New York at Albany, USA Chairperson, Jardine Matheson Group, Taiwan Director of TSRC Corporation Independent director of HSBC (Taiwan) Director of CATHAY FINANCIAL HOLDING CO., LTD. Independent Director of Cathay Real Estate Development Co., Ltd. Director of Global Investment Holdings Co., Ltd Director of The Collagen & HA Company.	Note 12	-	-	-	-

Job Title (Note 1)	Nationality or place of registration	Name	Gender Age (Note 2)	Date elected	Term of office	Date first elected (Note 3)	Shareholding when elected		Shareholding at present		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 4)	Concurrent positions in the Company and other companies at present	Spouse or relatives within second degree of kinship who are officers, directors or supervisors of the Company			Remark (Note 5)
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
Independent Director	R.O.C	Mei-Chi Ling	Female 51~60 years old	2022.05.30	3 years	2014.12.05	-	-	-	-	-	-	-	-	RUTGERS-THE STATE UNIVERSITY OF NEW JERSEY US CPA AIG CONSUMER FINANCE GROUP TAIWAN CFO Independent Director and Member of the Remuneration Committee of TAINAN CAYMAN	Note 13	-	-	-	-

Job Title (Note 1)	Nationality or place of registration	Name	Gender Age (Note 2)	Date elected	Term of office	Date first elected (Note 3)	Shareholding when elected		Shareholding at present		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 4)	Concurrent positions in the Company and other companies at present	Spouse or relatives within second degree of kinship who are officers, directors or supervisors of the Company			Remark (Note 5)
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
Independent Director	R.O.C	Chien-Ping Chen	Male 61~70 years old	2022.05.30	3 years	2018.06.08 (Note 15)	-	-	-	-	-	-	-	-	MBA, University of California Chairperson of Ta Chong Commercial Bank Co., Ltd. President of Ta Chong Bills Finance Co., Ltd. Independent Director and Member of the Remuneration Committee of NIEN HSING TEXTILE CO., LTD. Senior Consultant of Cathay United Bank	Note 14	-	-	-	-

Job Title (Note 1)	Nationality or place of registration	Name	Gender Age (Note 2)	Date elected	Term of office	Date first elected (Note 3)	Shareholding when elected		Shareholding at present		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 4)	Concurrent positions in the Company and other companies at present	Spouse or relatives within second degree of kinship who are officers, directors or supervisors of the Company			Remark (Note 5)
							Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
Independent Director	ROC	Hsian-Chung Chen	Male 51 ~ 60 years old	2023.05.30	3 Years	2023.05.30	-	-	-	-	-	-	-	-	Purdue Univ., Department of Industrial Engineering. Director, Walsin Lihwa Corporation. Director, EasyCard Investment Holdings Co., Ltd. Independent Director, Teco Image Systems (TIS) Co., Ltd.	Note 16				

Note 1: The names of corporate shareholders and their representatives should be listed separately (for those who are representatives of corporate shareholders, the names of corporate shareholders they represent should be indicated) and should be listed in 2 as the below schedule.

Note 2: Please list the actual age or express it in a range, such as 41~50 years old or 51~60 years old.

Note 3: Enter the time when a first-time director or supervisor of the Company took office. If there is any interruption in service, an explanation should be included.

Note 4: Experiences related to current position, such as having worked for the firm of the auditing and attesting CPAs or its affiliates during the above-mentioned period, the job title of the position and the duties performed should be specified.

Note 5: If the chairperson and the president or equivalents (the top managerial officers) of the Company are the same person, each other's spouse or relative within first degree of kinship, the reason, rationality, necessity, countermeasures (such as increasing the number of independent directors and having a majority of directors who are not concurrently serving as employees or managerial officers, etc.) and related information should be described. As the Company is still actively observing and training the successor to the CEO, the Board of Directors approved on May 12, 2020 that the Chairperson of the Company would perform the duties of the CEO due to the need for operational management. The Chairperson of the Board of Directors has been closely communicating with directors on the current status of the Company's operations to enforce corporate governance, and the following measures have been taken to enhance the roles of the Board of Directors and strengthen its supervisory functions: 1. The Company elected an additional independent director at the shareholders' meeting on May 30, 2023. The current four independent directors specialize in business, finance, finance and industry, respectively, and are capable of effectively perform their supervisory duties. 2. The Company arranges

for each director to attend professional directorship courses every year to enable them to effectively perform their functions as a director. 3. Independent directors are allowed to fully discuss and make recommendations to the Board of Directors in all the functional committees to enhance the effectiveness of the operations of the Board of Directors. 4. The Company's directors, other than the chairperson, are not concurrently employees or managerial officers, which is also helpful to the enforcement and promotion of corporate governance.

- Note 6: Chairperson of Kan Shi Shan Fang Co., Ltd., Chairperson (Corporate Representative) of My Humble House Corporation, Chairperson (Corporate Representative) of Hanxi Investment Co., Ltd., Chairperson (Corporate Representative) of Sheng Wei Investment Co., Ltd. and Chairperson of My Humble House Co., Ltd. Chairperson of My Humble House Investment Co., Ltd., Supervisor of Camellian CO., LTD.
- Note 7: Chairperson of Camellian CO., LTD., Chairperson of Humble House Hotel Co., Ltd., Chairperson of Ellie Lai Ltd., Supervisor (Corporate Representative) of My Humble House Investment Co., Ltd., Supervisor of My Humble House Co., Ltd. Chairperson (Corporate Representative) of NOIZ ARCHITECTS
- Note 8: Chairperson (Corporate Representative) of Noiz Architects.
- Note 9: Chairman of Zheng Xian Information Management Co., Ltd.
- Note 10: Chairperson of Tung-Fang-Mei Enterprises Co., Ltd., Chairperson of TAIWAN KANEBO COSMETICS CO., LTD., Supervisor of CHIA LIH PAU CHEMICAL CO., LTD., Supervisor of Chic Food and Beverage Co., Ltd.
- Note 11: Chairperson of ESPACE BEAUT'E INTERNATIONAL CO., Chairperson of CHIA LIH PAU CHEMICAL CO., LTD., Director of Chic Food and Beverage Co., Ltd., Director of Tung-Fang-Mei Enterprises Co. Ltd., Director of Tung-Fang-Mei Enterprises Co., Ltd., Supervisor of PROMISE CO., LTD.
- Note 12: Member of the Audit Committee and Remuneration Committee of the Company, Director of Huang Dafu Medical Education Promotion Foundation, Independent Director and Members of the Remuneration Committee of International CSRC Investment Holdings Co., Ltd., Director (Corporate Representative) of YULON MOTOR CO.,LTD., Director (Corporate Representative) of Yulon Finance Corporation, Supervisor (Corporate Representative) of Yulon Management Corporation, Independent Director of HO-PING POWER COMPANY, Managerial Officer of Shanghai Shenda Co., Ltd.
- Note 13: Convener of the Audit Committee and Member of Remuneration Committee of the Company, Director of Aries International Partners Inc.
- Note 14: Member of the Audit Committee and Convener of the Remuneration Committee of the Company, Independent Director of ASIA POLYMER CORPORATION, Director of Fung Bao Development & Construction Co., Ltd., Director of Fung Bao Asset Management Co., Ltd., Director of Ching Tin Investment Co., Ltd., Director of He Lian Investment Co., Ltd. (Corporate Representative), Chairman (Corporate Representative) of Ho Hsin Construction Co., Ltd., Vice President of the Chinese Olympic Committee.
- Note 15: Supervisor from December 5, 2014 to May 12, 2016 and Independent Director from June 8, 2018 to present.
- Note 16: Member of the Audit Committee and Remuneration Committee of the Company, Chairman (Corporate Representative) and General Manager of Mercuries Data Systems Ltd., Chairman of Nanjing Mercuries Computer Software Development Co., Ltd., Chairman (Corporate Representative) of Mercuries Life Insurance Inc., Director (Corporate Representative) of Mercuries & Associates Holding, Ltd., Director (Corporate Representative) of Mercuries Information Ltd., Director of Yangzheng Investment Co., Ltd., Director of Shanghong Investment Co., Ltd., Director (Corporate Representative) of EasyCard Corporation, Director of Yangzheng Investment Co., Ltd., Deputy Director-General of Criminal Investigation and Prevention Association of the Republic of China, Chairman of the Friends of Republic of China Police Association of the Third Security Police Corps., Director of the Republic of China Police Friends Association.

2. Major shareholders of corporate shareholders

April 5, 2025

Name of corporate shareholder	Major shareholders of corporate shareholders and their shareholding percentages	
Xuan Wei Investment Co., Ltd.	Chun Sui Investment Industrial Co., Ltd.	100%
Camellian CO., LTD.	Ellie Lai	99.80%
	Wen-Hsiang Lai	0.20%
Zheng Xian Information Management Co., Ltd.	Shu-Yua Tsai	86.60%
	Pin-Ying Chen	9.80%
	Chih-Wei Chu	2.60%
	Lieh-Tang Lin	1.00%
Tung-Fang-Mei Enterprises Co. Ltd.	En-Cheng Lu	65.00%
	Chuan-Fang Cheng	25.00%
	Yu-Hui Lu	10.00%

3. Where the major shareholders are corporations, the major shareholders

April 5, 2025

Name of the corporation	Major shareholders of the corporation and their shareholding percentages	
Chun Sui Investment Industrial Co., Ltd.	JUSTICE AROUND INTERNATIONAL S.A.	44.44%
	Chia-Hsuan Tsai	23.93%
	Chia-Wei Tsai	20.81%
	Pi-Chu Huang	10.82%

4. Disclosure of professional qualification of directors and supervisors and independence of independent directors

April 5, 2025

Criteria Name	Professional qualification and experience (Note 1)	Status of independence (Note 2)	Number of other public companies in which the individual is concurrently serving as an independent director
Tsai, Po-Han	<p>B.S. in Hotel Management, University of San Francisco MBA, Peter F. Drucker Academy Hotel Services, Hawaii, USA Chairperson and CEO of the Company</p> <p>Chairperson Tsai has a bachelor's degree from a U.S. business school and has served in Hawaii and other hotels, currently Chairperson and CEO of the Company with extensive experience in the Company's business</p> <p>Without any of the circumstances under Article 30 of the Company Act.</p>	Not applicable	0
Chia-Hsuan Tsai	<p>Bachelor in Architecture, Rhode Island School of Design Master in Architecture, Columbia University</p> <p>Director Tsai is an architectural design professional with extensive international practical experience in hotel building and interior planning, spatial and landscape design.</p> <p>Without any of the circumstances under Article 30 of the Company Act.</p>	Not applicable	0
Ellie Lai	<p>Bachelor of Music, City University of Vancouver, Canada Chairperson and Vice Chairperson of the Company</p> <p>Director Lai has rich aesthetic experience in hotel art design and space planning, and is familiar with the artwork market.</p> <p>Without any of the circumstances under Article 30 of the Company Act.</p>	Not applicable	0

Criteria	Professional qualification and experience (Note 1)	Status of independence (Note 2)	Number of other public companies in which the individual is concurrently serving as an independent director
Name			
Mei-Chi Ling	<p>RUTGERS-THE STATE UNIVERSITY OF NEW JERSEY US CPA AIG CONSUMER FINANCE GROUP TAIWAN CFO Independent Director and Member of the Remuneration Committee of TAINAN CAYMAN Director of Aries International Partners Inc.</p> <p>Director Ling received his bachelor's degree from a U.S. business school, was qualified as an American CPA, and served as a chief financial officer of foreign companies, with extensive practical experience in finance and accounting.</p> <p>Without any of the circumstances under Article 30 of the Company Act.</p>	<p>(1) None of the individual, his or her spouse, and relatives within second degree of kinship or other relatives is a director, supervisor or employees of the Company, its affiliates</p> <p>(2) There were no circumstances in which the individual, his or her spouse, or a relative within second degree of kinship (or using the name of others) held shares of the Company.</p> <p>(3) Not a director, supervisor or employee of a company with which the Company has a specific relationship.</p> <p>(4) No compensation received by the individual for providing business, legal, financial or accounting services to the Company or its affiliates in the most recent two years</p>	0
Chien-Ping Chen	<p>MBA, University of California Chairperson of Ta Chong Commercial Bank Co., Ltd. President of Ta Chong Bills Finance Co., Ltd. Independent Director and Member of the Remuneration Committee of NIEN HSING TEXTILE CO., LTD. Senior Consultant of Cathay United Bank</p> <p>Director Chen has a master's degree from a U.S. business school and has served as the chairperson of a large commercial bank and the president of a bills finance company in Taiwan, with extensive practical experience in finance and treasury.</p> <p>Without any of the circumstances under Article 30 of the Company Act.</p>	<p>(1) None of the individual, his or her spouse, and relatives within second degree of kinship or other relatives is a director, supervisor or employees of the Company, its affiliates</p> <p>(2) There were no circumstances in which the individual, his or her spouse, or a relative within second degree of kinship (or using the name of others) held shares of the Company.</p> <p>(3) Not a director, supervisor or employee of a company with which the Company has a specific relationship.</p> <p>(4) No compensation received by the individual for providing business, legal, financial or accounting services to the Company or its affiliates in the most recent two years</p>	1

including circumstances in which the directors, supervisors, or directors and supervisors are related to each other as spouses or relatives within second degree of kinship. Please refer to the Two. Corporate Governance Report - I. Information on directors, supervisors, president, vice president, assistant VP, and officers of departments and branches - (I) Information on directors

- Note 1: Professional qualification and experience: Describe the professional qualification and experience of individual directors and supervisors, and if they are members of the audit committee and have accounting or financial expertise, specify their accounting or financial background and work experience, and state whether they have any of the circumstances under the provisions of Article 30 of the Company Act.
- Note 2: Describe the status of independence for independent directors, including but not limited to whether they, their spouses or relatives within second degree of kinship, are directors, supervisors or employees of the Company or its affiliates; the number and percentage of shares held by them (or in the name of others); whether they are directors of companies with specific relationships with the Company (refer to Subparagraphs 5~8, Paragraph 1, Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies). The amount of remuneration received from the Company or its affiliates for business, legal, financial and accounting services in the most recent two years.

(II) Information on president, vice president, assistant VP, and officers of departments and branches

April 5, 2025 / Unit: Shares

Job Title (Note 1, 5)	Nationality	Name	Gender	Date appointed	Number of shares held		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 2)	Concurrent positions in other companies at present	Spouse or any relative within second degree of kinship who is managerial officers of the Company			Remark (Note 3)
					Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
President and Chief Executive Officer	R.O.C.	Tsai, Po-Han	Male	2020.07.10	124,741	0.14	-	-	-	-	B.S. in Hotel Management, University of San Francisco MBA, Peter F. Drucker Academy Hotel Services, Hawaii, USA Chairperson and CEO of the Company	Note 4	-	-	-	-
Vice President	R.O.C.	Kuei-Ling Min	Female	2012.10.01	1,641	0.00	-	-	-	-	Master in Finance, National Taiwan University of Science and Technology, Assistant VP of Cross Pacific Venture Partners Inc. Manager of Investment Business Group, RITEK CORPORATION	-	-	-	-	-
Vice President	R.O.C.	Fang-Mei Wu	Female	2016.01.01	-	-	-	-	-	-	Department of Clerical and Hotel Management, Tokyo YMCA Hotel Management College Assistant VP of Sales Department, Lai Lai Hotel Assistant VP of Sales Department, The Westin Taipei Assistant VP of Sales Department, Sheraton Grand Taipei Hotel Vice President of Humble House Taipei	-	-	-	-	-

Job Title (Note 1, 5)	Nationality	Name	Gender	Date appointed	Number of shares held		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 2)	Concurrent positions in other companies at present	Spouse or any relative within second degree of kinship who is managerial officers of the Company			Remark (Note 3)
					Number of shares	Share holding percentage	Number of shares	Share holding percentage	Number of shares	Share holding percentage			Job Title	Name	Relationship	
Chief Financial Officer	R.O.C.	Yu-Nung Pan	Female	2013.05.06	1,641	0.00	-	-	-	-	MBA, Ming Chuan University Head of Accounting Section and Accounting Officer of Vietnam Plant, TATUNG CHINAWARE CO., LTD. Assistant VP of Finance and Accounting Division, Zenitron Corporation.	-	-	-	-	-
Vice President	R.O.C.	Meng- Han Hsieh	Male	2023.09.01	2,872	0.00	-	-	-	-	Master's degree in European Political Science from Tamkang University Manager, Food and Beverage Department, My Humble House Taipei Assistant Vice President, Food and Beverage Department, Mu Jiao Xi Hotel Assistant Vice President, Food and Beverage Department, Le Méridien Taipei Senior Assistant Vice President, Food and Beverage Department, Sheraton Grand Taipei Hotel (concurrently in charge of Le Méridien Taipei and Humble Boutique Hotel)	-	-	-	-	-

Job Title (Note 1, 5)	Nationality	Name	Gender	Date appointed	Number of shares held		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 2)	Concurrent positions in other companies at present	Spouse or any relative within second degree of kinship who is managerial officers of the Company			Remark (Note 3)
					Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
Vice President	R.O.C.	Pang-Yuan Li	Female	2023.09.01	-	-	-	-	-	-	Department of Hotel Business Management, TransWorld University Assistant Vice President, Le Méridien Taipei Banquet & Conference Business Unit Unit Assistant Vice President, Sheraton Taipei Banquet & Conference Business	-	-	-	-	-
Vice President	R.O.C.	Sung-Po Wang	Male	2023.09.01	-	-	-	-	-	-	Master of Business Administration, University of the Incarnate Word in Texas Marketing Assistant Vice President, Mu Jiao Xi Hotel	-	-	-	-	-
Vice President	R.O.C.	Hui-Ling Tu	Female	2024.08.19	-	-	-	-	-	-	Campu College, CA Hilton Taipei Sinban General Manager Hotel ChamCham Taipei General Manager Humble House Taipei Guest Room Department Assistant Executive Miramar Garden Hotel Room Division Assistant Executive	-	-	-	-	-
Vice President	R.O.C.	Chiu Kao-Yi	Male	2025.01.13	-	-	-	-	-	-	University of California, Northridge Century Golden Resources Group Headquarters, Operations Management Department General Manager Huawei Group Shenzhen Anpu Hotel Management Co., Ltd. General Manager of Dongguan Area Mandarin Oriental Sanya Hotel Manager, Director of Food and Beverage Department	-	-	-	-	-

Job Title (Note 1, 5)	Nationality	Name	Gender	Date appointed	Number of shares held		Shareholding of spouse and minor children at present		Shareholding in the name of others		Major education and experience (Note 2)	Concurrent positions in other companies at present	Spouse or any relative within second degree of kinship who is managerial officers of the Company			Remark (Note 3)
					Number of shares	Shareholding percentage	Number of shares	Shareholding percentage	Number of shares	Shareholding percentage			Job Title	Name	Relationship	
Vice President	R.O.C.	Yu-Pai Wan	Female	2025.01.13	-	-	-	-	-	-	Bachelor of Arts, Tainan University of Applied Science and Technology Caesar Park Hotel Kenting Deputy General Manager Hotel ChamCham Taipei General Manager arTree Hotel, Taipei General Manager Sheraton Taitung Hotel Director of Sales and Marketing	-	-	-	-	-
Vice President	R.O.C.	Wei-Kuo Ting	Male	2025.03.01	-	-	-	-	-	-	Department of Information and Network Technology, Yuan Ze University Senior Manager of KKCOMPANY Senior Manager/Assistant Manager/Senior Engineer at KKBOX PChome Online Engineer	-	-	-	-	-

Note 1: Information on President, Vice President, Assistant VP, officers of department and branch should be included, and any position equivalent to President, Vice President or Assistant VP, regardless of the job titles, should also be disclosed.

Note 2: Experiences related to current position, such as having worked for the firm of the auditing and attesting CPAs or its affiliates during the above-mentioned period, the job title of the position and the duties performed should be specified.

Note 3: If the president or equivalent (the top managerial officer) and the chairperson are the same person, each other's spouse or relative within first degree of kinship, the reason, rationality, necessity, countermeasures (such as increasing the number of independent directors and having a majority of directors who are not concurrently serving as employees or managerial officers, etc.) and related information should be described.

As the Company is still actively observing and training the successor to the CEO, the Board of Directors approved on May 12, 2020 that the Chairperson of the Company would perform the duties of the CEO due to the need for operational management. The Chairperson of the Board of Directors has been closely communicating with directors on the current status of the Company's operations to enforce corporate governance, and the following measures have been taken to enhance the roles of the Board of Directors and strengthen its supervisory functions: 1. The three existing independent directors are specialized in the fields of business, finance, treasury and industry, and are able to effectively perform their supervisory functions. 2. The Company arranges for each director to attend professional directorship courses every year to enable them to effectively perform their functions as a director. 3. Independent directors are allowed to fully discuss and make recommendations to the Board of Directors in all the functional committees to enhance the effectiveness of the operations of the Board of Directors. 4. The Company's directors, other than the chairperson, are not concurrently employees or managerial officers, which is also helpful to the enforcement and promotion of corporate governance. 5. The Company intends to elect one additional independent director at the regular shareholders' meeting on May 30, 2023 to strengthen corporate governance.

Since the candidates for the CEO of the company are still actively observing and undergoing training, based on the needs of operational management, the chairman of the company temporarily takes the position of CEO after the approval of the board of directors on May 12. The chairman of the board of directors maintains close and effective communication with the directors regarding the Company's recent operating status, plans and policies to implement corporate governance, and takes the following measures to enhance the functions of the board of directors and strengthen the supervision function: The Company elected an additional independent director at the shareholders' meeting on May 30, 2023. The current four independent directors have expertise in business, finance, banking, and industry sectors, respectively, and can effectively perform their supervisory functions. 2. Arrange for each director to participate in professional director courses each year to enhance their performance in their roles as directors. 3. Independent directors can fully discuss and make recommendations to the board of directors in each functional committee to improve the operational efficiency of the board of directors. 4. None of the directors, except for the Chairman of the Company, are also employees or managerial officers, which is conducive to the implementation and promotion of corporate governance.

Note 4: Chairperson of Kan Shi Shan Fang Co., Ltd., Chairperson (Corporate Representative) of My Humble House Corporation, Chairperson (Corporate Representative) of Hanxi Investment Co., Ltd., Chairperson (Corporate Representative) of Sheng Wei Investment Co., Ltd. and Chairperson of My Humble House Co., Ltd., Chairperson of My Humble House Investment Co., Ltd., Supervisor of Camellian CO., LTD.

Note 5: Ta-Chi Fu was dismissed on January 1, 2025, and You-Yu Liu was dismissed on September 1, 2024.

II. Remuneration for directors, supervisors, president and vice president for the most recent year (2024)

(I) Remuneration for directors

Unit: Thousands of NT\$; %

Job Title	Name	Remuneration for directors								A, B, C and D as a % of the net profit after tax		Remuneration for the concurrent position as an employee								A, B, C, D, E, F and G as a % of the net profit after tax		Remuneration from investees other than subsidiaries or the parent company
		Base remuneration (A)		Severance and pension (B)		Profit-sharing remuneration for directors (C)		Business execution expenses (Note 1) (D)				Salary, bonus, special allowance (E)		Severance and pension (F)		Profit-sharing remuneration for employees (G)						
		The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	Cash amount	Stock amount	Cash amount	Stock amount	The Company..	All companies in the financial statements	
Chairperson	Tsai ,Po-Han	6,124	6,124	-	-	128	128	789	1,384	7,041 1.43%	7,636 1.55%	-	-	-	-	-	-	-	-	7,041 1.43%	7,636 1.55%	None
Director	Camellian CO., LTD.	-	-	-	-	-	-	-	-	- -%	- -%	-	-	-	-	-	-	-	-	- -%	- -%	None
	Representative: Ellie Lai	120	120	-	-	129	129	20	20	269 0.05%	269 0.05%	-	-	-	-	-	-	-	-	269 0.05%	269 0.05%	7,785
Director	Xuan Wei Investment Co., Ltd.	120	120	-	-	129	129	25	25	274 0.06%	274 0.06%	-	-	-	-	-	-	-	-	274 0.06%	274 0.06%	114
	Representative: Chia-Hsuan Tsai	-	-	-	-	-	-	-	-	- -%	- -%	-	-	-	-	-	-	-	-	- -%	- -%	None

Job Title	Name	Remuneration for directors								A, B, C and D as a % of the net profit after tax		Remuneration for the concurrent position as an employee								A, B, C, D, E, F and G as a % of the net profit after tax		Remu- neration from invest- ees other than subsidi- aries or the parent compa- ny
		Base remuneration (A)		Severance and pension (B)		Profit-sharing remuneration for directors (C)		Business execution expenses (Note 1) (D)				Salary, bonus, special allowance (E)		Severance and pension (F)		Profit-sharing remuneration for employees (G)						
		The Comp- any..	All compa- nies in the financi- al statem- ents	The Comp- any.. ..	All compa- nies in the financi- al statem- ents	The Comp- any..	All compa- nies in the financi- al statem- ents	The Comp- any.. ..	All compa- nies in the financi- al statem- ents	The Comp- any..	All compa- nies in the financi- al statem- ents	The Comp- any..	All compa- nies in the financi- al statem- ents	The Comp- any.. ..	All compa- nies in the financi- al statem- ents	The Comp- any.. ..	All compa- nies in the financi- al statem- ents	The Comp- any.. ..	All compa- nies in the financi- al statem- ents	The Comp- any.. ..	All compa- nies in the financi- al statem- ents	
Director	Zheng Xian Information Management Co., Ltd.	120	120	-	-	129	129	-	-	249 0.05%	249 0.05%	-	-	-	-	-	-	-	-	249 0.05%	249 0.05%	None
	Representative : Miao-Hua Kao	-	-	-	-	-	-	25	25	25 0.01%	25 0.01%	-	-	-	-	-	-	-	-	25 0.01%	25 0.01%	None
Director	Tung-Fang-Mei Enterprises Co. Ltd.	120	120	-	-	129	129	15	15	264 0.05%	264 0.05%	-	-	-	-	-	-	-	-	264 0.05%	264 0.05%	None
	Representative: En-Cheng Lu	-	-	-	-	-	-	-	-	- -%	- -%	-	-	-	-	-	-	-	-	- -%	- -%	None
Director	Tung-Fang-Mei Enterprises Co. Ltd.	120	120	-	-	129	129	20	20	269 0.05%	269 0.05%	-	-	-	-	-	-	-	-	269 0.05%	269 0.05%	None
	Representative: Chuan-Fang Cheng	-	-	-	-	-	-	-	-	- -%	- -%	-	-	-	-	-	-	-	-	- -%	- -%	None

Job Title	Name	Remuneration for directors								A, B, C and D as a % of the net profit after tax		Remuneration for the concurrent position as an employee								A, B, C, D, E, F and G as a % of the net profit after tax		Remuneration from investees other than subsidiaries or the parent company	
		Base remuneration (A)		Severance and pension (B)		Profit-sharing remuneration for directors (C)		Business execution expenses (Note 1) (D)				Salary, bonus, special allowance (E)		Severance and pension (F)		Profit-sharing remuneration for employees (G)							
		The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	The Company..	All companies in the financial statements	Cash amount	Stock amount	Cash amount	Stock amount	The Company..	All companies in the financial statements		
Independent Director	Liang Chang	360	360	-	-	129	129	20	20	509 0.10%	509 0.10%	-	-	-	-	-	-	-	-	-	509 0.10%	509 0.10%	None
Independent Director	Mei-Chi Ling	360	360	-	-	129	129	25	25	514 0.10%	514 0.10%	-	-	-	-	-	-	-	-	-	514 0.10%	514 0.10%	None
Independent Director	Chien-Ping Chen	360	360	-	-	129	129	25	25	514 0.10%	514 0.10%	-	-	-	-	-	-	-	-	-	514 0.10%	514 0.10%	None
Independent Director	Hsian-Chung Chen	360	360	-	-	129	129	25	25	514 0.10%	514 0.10%	-	-	-	-	-	-	-	-	-	514 0.10%	514 0.10%	None

Note 1: The expenses include the cost for company cars, but do not include the related compensation of NT\$1,013 thousand to drivers.

Note 2: The base remuneration for directors is based on the Company's Articles of Incorporation, which is authorized to the Board of Directors to determine the value of directors' participation and contribution to the Company's operations, with the industry standards taken into account. The profit-sharing remuneration for directors is based on the Company's Articles of Incorporation. The Remuneration Committee will consider the performance of the Board of Directors as a whole, the Company's operating results and future operations, and make proposals on profit-sharing remuneration, and after

the Board of Directors' resolution and shareholders' meeting's adoption, its distribution will be determined based on the value of the directors' participation in and contribution to the Company's operations.

Note 3: In addition to the above disclosure, the remuneration received by directors of the Company for services rendered by the directors (e.g. as non-employee consultants, etc. to the parent company/any companies in the financial statements/investees) in the most recent year: None.

(II) Remuneration for president and vice president for the most recent year

1. Remuneration for president and vice president

Unit: Thousands of NTD; %

Job Title	Name	Salary (A)		Severance and pension (B)		Bonus and allowance (C) (Note 1)		Profit-sharing remuneration for employees (D)				A, B, C and D as a % of the net profit after tax (%)		Remuneration from investee s other than subsidia ries or the parent compan y
		The Compan y..	All compani es in the financial stateme nts	The Compan y..	All compani es in the financial stateme nts	The Compan y..	All compani es in the financial stateme nts	The Company..		All companies in the financial statements		The Compan y..	All compani es in the financial statemen ts	
								Cash Amount	Stock Amount	Cash Amount	Stock Amount			
President and Chief Executive Officer	Tsai,Po-Han (Note 2)	25,538	25,538	868	868	9,347	9,942	232	-	232	-	35,985 7.29%	36,580 7.41%	-
Hotel President	Ta-Chi Fu(Note 3)													
Vice President	Kuei-Ling Min													
Vice President	Fang-Mei Wu													
Vice President	You-Yu Liu(Note 3)													

Chief Financial Officer	Yu-Nung Pan													
Vice President	Meng-Han Hsieh													
Vice President	Pang-Yuan Li													
Vice President	Sung-Po Wang													
Vice President	Hui-Ling Tu													
Vice Presiden	Kao-Yi Chiu													
Vice Presiden	Yu-Pai Wan													
Vice President	Wei-Kuo Ting													

Note 1: The expense includes Company vehicle expenses and transportation subsidies, but do not include compensation for Company drivers (totaled NT \$1,013 thousand).

Note 2: The Company's chairperson is also the chief executive officer, and the remuneration listed in the table includes the remuneration as the chairperson and the related remuneration for the concurrent position as an employee

Note 3: Ta-Chi Fu was dismissed on January 1, 2025, and You-Yu Liu was dismissed on September 1, 2024.

Remuneration Range

Remuneration range for each president and vice president of the Company	Name of president and vice president	
	The Company..	All companies in the financial statements
Less than 1,000,000	—	—
\$1,000,000 (inclusive) ~ \$2,000,000 (exclusive)	You-Yu Liu 、 Hui-Ling Tu	You-Yu Liu 、 Hui-Ling Tu
\$2,000,000 (inclusive) ~ \$3,500,000 (exclusive)	Sung-Po Wang, Ta-Chi Fu	Sung-Po Wang, Ta-Chi Fu
\$3,500,000 (inclusive) ~ \$5,000,000 (exclusive)	Meng-Han Hsieh 、 Pang-Yuan Li 、 Fang-Mei Wu 、 Yu-Nung Pan 、 Kuei-Ling Min	Meng-Han Hsieh 、 Pang-Yuan Li 、 Fang-Mei Wu 、 Yu-Nung Pan 、 Kuei-Ling Min
\$5,000,000 (inclusive) ~ \$10,000,000 (exclusive)	Tsai,Po-Han	Tsai,Po-Han
\$10,000,000 (inclusive) ~ \$15,000,000 (exclusive)	—	—
\$15,000,000 (inclusive) ~ \$30,000,000 (exclusive)	—	—
\$30,000,000 (inclusive) ~ \$50,000,000 (exclusive)	—	—
\$50,000,000 (inclusive) ~ \$100,000,000 (exclusive)	—	—
More than 100,000,000	—	—
Total	10 people	10 people

(III) The name of the managerial officer who received remuneration for employees and the status of the distribution for the most recent year

The employee remuneration of the Company for the year 2024 has been approved by the Board of Directors on March 7, 2025, as per the resolution, but has not yet been reported by the shareholders' annual meeting.

Unit: Thousands of NTD

	Job Title	Name	Stock amount	Cash amount	Total	Percentage of total amount to net income after tax (%)
Managerial officers	Vice President	Kuei-Ling Min	—	232	232	0.05%
	Vice President	Fang-Mei Wu				
	Chief Financial Officer	Yu-Nung Pan				
	Vice President	Meng-Han Hsieh				
	Vice President	Pang-Yuan Li				
	Vice President	Sung-Po Wang				
	Vice President	Hui-Ling Tu				

(IV) Compare and describe the total remuneration paid to directors, supervisors, president, and vice president in the most recent 2 years by the Company and all companies in the consolidated financial statements as a % of the net profit after tax, and explain the policies, criteria, combination, the procedures for determining remuneration and the correlation to operating performances and future risks.

1. Analysis of the proportion of the total remuneration to the net profit after tax:

Job Title \ Profit after tax%	Year 2023		Year 2024	
	The Company	All companies in the financial statements	The Company	All companies in the financial statements
Director	2.26%	2.26%	2.12%	2.24%
President and Vice President	7.52%	7.52%	7.29%	7.41%

2. The Company's policy, criteria and package for the payment of remuneration, the procedures for determining remuneration, and the correlation with operating performance and future risks.

(1) The base remuneration for directors is based on the Company's Articles

of Incorporation, which is authorized to the Board of Directors to determine the value of directors' participation and contribution to the Company's operations, with the industry standards taken into account. The profit-sharing remuneration for directors is based on the Company's Articles of Incorporation. The Remuneration Committee will consider the performance of the Board of Directors as a whole, the Company's operating results and future operations, and make proposals on profit-sharing remuneration, and after the Board of Directors' resolution and shareholders' meeting's adoption, its distribution will be determined based on the value of the directors' participation in and contribution to the Company's operations. The remuneration for directors shall be in accordance with the "Regulations Governing the Salary and Remuneration for Directors" of the Company.

- (2) The remuneration for president and vice president is based on the position held and the responsibilities assumed, the salary level of the position in the industry and the degree of contribution to the achievement of the Company's operating objectives for the year. The proposal is evaluated and presented by the chairperson, submitted to the Remuneration Committee for consideration and sent to the Board of Directors for resolution.
- (3) The annual operating performance and future risks will affect the remuneration for directors, president and vice president of the Company.

III. Operations of Corporate Governance

(I) Operations of the Board of Directors

The Board of Directors met 5 times during the most recent year (2024) and the attendance of directors was as follows:

Job Title	Name	Number of attendances in person (B)	Number of attendances by proxy	Percentage of attendance in person (%) (B/A)	Remark
Chairperson	Tsai, Po-Han	5	0	100%	(Number of expected attendance was 5)
Director	Camellian CO., LTD. Representative: Ellie Lai	4	1	80%	(Number of expected attendance was 5)

Director	Zheng Xian Information Management Co., Ltd. Representative : Miao-Hua Kao	5	0	100%	(Number of expected attendance was 5)
Director	Zheng Xian Information Management Co., Ltd. Representative : Miao-Hua Kao	5	0	100%	(Number of expected attendance was 5)
Director	Tung-Fang-Mei Enterprises Co. Ltd. Representative: En-Cheng Lu	3	2	60%	(Number of expected attendance was 5)
Director	Tung-Fang-Mei Enterprises Co. Ltd. Representative: Chuan-Fang Cheng	4	1	80%	(Number of expected attendance was 5)
Independent Director	Liang Chang	4	1	80%	(Number of expected attendance was 5)
Independent Director	Mei-Chi Ling	5	0	100%	(Number of expected attendance was 5)
Independent Director	Chien-Ping Chen	5	0	100%	(Number of expected attendance was 5)
Independent Director	Hsian-Chung Chen	5	0	100%	(Number of expected attendance was 5)
Other matters required to be recorded:					
I. If the operations of the Board of Directors are under any of the following circumstances, the date, period, proposal content, all independent directors' opinions and the Company's handling of their opinions should be described:					
(I) Matters listed in Article 14-3 of the Securities and Exchange Act:					

	Session and date of Board meeting	Proposal contents	Independent directors' opinions	The Company's handling of independent directors' opinions
	9th Term 11th meeting 2024.03.08	1. To accommodate internal organizational adjustments of PwC Taiwan, it is proposed to replace the attesting CPA starting from the financial statements of the first quarter of 2024. 2. Approval of the engagement fees for the signing CPA for the 2024 financial statements	Nil.	Nil.
	9th Term 13th meeting 2024.08.13	1. Approval of the repurchase of "privately placed preferred stocks". 2. Approval of the amendment to the subsidiary's "Procedures for Acquisition or Disposal of Assets".	Nil.	Nil.
	9th Term 14th meeting 2024.11.05	1. Approved the endorsement and guarantee for subsidiaries. 2. Approval of the amendment to the Company "Internal Control System".	Nil.	Nil.
<p>(II) In addition to the previous matters, other board meeting resolutions that have been opposed or reserved by independent directors with records or written statements: None</p> <p>II. In the implementation of a director's recusal for being an interested party in a proposal, the director's name, the proposal contents, the reasons for recusal and his or her participation in voting should be stated: None</p> <p>III. TWSE/TPEX listed companies should disclose information on the evaluation timeframe, scope, method and criteria of the self (or peer) evaluation of the Board of Directors. The implementation of the Board of Directors' performance is as follows:</p>				

Board of Directors performance evaluation:

The Company has established the Rules for Self-Evaluation or Peer Evaluation of the Board of Directors on May 12, 2020, and has issued performance self-evaluation questionnaires to all members of the Board of Directors in November of each year to conduct self-evaluation of themselves since 2020.

Evaluation frequency	Evaluation period	Evaluation scope	Evaluation method	Evaluation content
Once every year	2023.07.01 ~ 2024.06.30	The entire Board	Board of Directors Internal self-evaluation	<p>Evaluation criteria for assessing the performance of the Board of Directors covers the following 5 aspects:</p> <ul style="list-style-type: none"> ● Participation in the operation of the company ● Improve the quality of board decisions ● Composition and organizational structure of the Board of Directors ● Director appointment and ongoing professional development ● Internal control <p>The results of the latest 2024 board performance evaluation, the overall weighted average score of the board's self-evaluation is 91.85 points (full score is 100 points), the results are "good", and the 2024 evaluation results were reported to the board of directors on March 7 2025.</p>
		Individual director Member	Director Member self-evaluation	<p>The Item measurement of the performance evaluation of board members covers the following 6 aspects:</p> <ul style="list-style-type: none"> ● Familiarity with the goals and missions of the Company ● Awareness of the duties of a director ● Participation in the operation of the company ● Internal relationship management and communication

				<ul style="list-style-type: none"> ● Director appointment and ongoing professional development ● Internal control <p>The results of the latest 2024 board performance evaluation, the overall weighted average score of the board members' self-evaluation is 91.26 points (full score is 100 points), the results are "good", and the 2024 evaluation results were reported in the board of directors on March 7, 2025</p>
			Internal self-evaluation of functional committees	<p>To evaluate the performance evaluation of functional committees, please refer to (2) Operation and Performance of the Audit Committee. 4. Evaluation results of the Audit Committee or the Nomination Committee and (4) Composition and operation of the Remuneration Committee or the Nomination Committee 2. Information on the operation of the Remuneration Committee.</p>
<p>IV. Evaluation of the objective for enhancing the functions of the Board of Directors (e.g., establishing an audit committee, enhancing information transparency, etc.) and its implementation in the current year and the most recent year:</p> <p>On November 5, 2024, the Board of Directors of the Company approved the report on "Renewal of directors' and managerial officers' liability insurance".</p>				

(II) Operations of the Audit Committee

The Audit Committee met 4 times (A) during the most recent year (2024) and the attendance of independent directors was as follows:

Job Title	Name	Number of attendance in person (B)	Number of attendance by proxy	Percentage of attendance in person (%) (B/A)	Remark

Independent Director	Mei-Chi Ling	4	0	100%	
Independent Director	Liang Chang	3	1	75%	
Independent Director	Chien-Ping Chen	4	0	100%	
Independent Director	Hsian-Chung Chen	4	0	100%	

Other matters required to be recorded:

- I. If the operation of the Audit Committee is under any of the following circumstances, the date, period, proposal contents, resolution of the Audit Committee and the Company's handling of the Audit Committee's opinions should be described:
 - (I) Matters listed in Article 14-5 of the Securities and Exchange Act: The Audit Committee held four meetings in 2024, and the resolutions were as described in Note 1, and the Audit Committee did not object to any of the matters listed in Article 14-5 of the Securities and Exchange Act and approved them as presented.
 - (II) In addition to the previous matters, other matters that have not been approved by the Audit Committee but approved by more than two-thirds of all directors: None
- II. In the implementation of an independent director's recusal for being an interested party in a proposal, the independent director's name, the proposal contents, the reasons for recusal and his or her participation in voting should be stated:
- III. Communication between independent directors, internal audit officer and CPAs (major matters, methods and results of communication on the Company's financial and business conditions, etc. should be included):
 - (I) The Company's Internal Audit Officer regularly communicates with the Audit Committee on the matters instructed in letter by the competent authorities and the improvement status, the results of quarterly audit reports and the implementation of their follow-up reports, the audit plan and implementation focus for the following year, and the implementation of the self-evaluation of the internal control system.

(II) The Company's attesting CPAs regularly report the key audit findings of the financial statements and other communication matters required by the relevant laws and regulations at the Audit Committee meetings twice a year, and report to the Audit Committee in a timely manner if there are special circumstances.

Please refer to Note 2 and Note 3 for a summary of the historical communication between the independent directors and the Internal Audit Officer and CPAs for year 2024.

IV. Audit Committee Performance Evaluation Results

The Company conducts the performance evaluation of the Audit Committee at the end of the year. The criteria for evaluating the performance of Audit Committee members are as follows:

Evaluation cycle	Evaluation Period	Evaluation Scope	Evaluation Method	Evaluation Content
Once every year	2023.07.01 ~ 2024.06.30	Individual Director	Internal self-evaluation of functional committees	<p>Performance Evaluation Criteria for Audit Committee members.</p> <p>It covers the following five aspects:</p> <ul style="list-style-type: none"> ● Participation in the operation of the company ● Awareness of the duties of the Audit Committee ● Improvement in quality of decisions made by the Audit Committee ● Composition of the audit committee and election of its members ● Internal control <p>The results of 2024 annual audit committee performance evaluation, the overall weighted average score of the self-evaluation is 97.24 points (out of 100), indicating a "good" performance, and the 2024</p>

				evaluation results were reported to the board of directors on March 7, 2025.	
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Note 1: Contents of resolutions of the Audit Committee meetings

Term	Session	Meeting date	Proposal contents
3	8	2024.03.08	<p>I.Reports:</p> <ol style="list-style-type: none"> 1.Internal Audit Report for the Fourth Quarter of 2023. 2.Related Party Transactions Report. 3. Report on Changes in Inventory of Display Items. <p>II. Discussion Items:</p> <ol style="list-style-type: none"> 1.Resolution to approve the 2023 Business Report and Financial Statements. 2.Resolution to approve. the 2023 Proposal for Loss Recovery. 3. Resolution to approve the issuance of the Company's 2023 "Statement on Internal Control System." 4. Resolution to approve the . change of signing CPA starting from the first quarter of 2024 financial statements, and the evaluation of the independence of the proposed CPA. 5. Resolution to approve the Company's 2024 . engagement fees for the signing CPA 6.Resolution to approve the amendment to certain articles of the "Rules of Procedure for Board of

Term	Session	Meeting date	Proposal contents
			<p>Directors Meetings".</p> <p>7. Resolution to approve the amendment to certain articles of the "Rules of Procedure for Shareholders' Meetings".</p> <p>All of the above resolution were approved to the 11th meeting of the 9th term Board of Directors of the Company..</p>
3	9	2024.04.30	<p>I. Reported matters:</p> <p>1 for the First Quarter of 2024.</p> <p>Internal Audit Report</p> <p>2.Related Party Transactions Report.</p> <p>II. Discussion Items:</p> <p>1.Resolution approved the Company's Consolidated Financial Statements for the First Quarter of 2024.</p> <p>The above resolution was approved to the 12th meeting of the 9th term Board of Directors of the Company .</p>
3	10	2024.08.13	<p>I.Reported matters:</p> <p>1.Internal Audit Report for the Second Quarter of 2024.</p> <p>2.Related Party Transactions Report.</p> <p>II.Discussion Items:</p> <p>1.Approved the Company's Consolidated Financial Statements for the Second Quarter of 2024.</p> <p>2. Approved the repurchase of Type A Preferred Shares through private placement..</p> <p>3. The resolution to amend</p>

Term	Session	Meeting date	Proposal contents
			<p>certain articles of the "Procedures for Acquisition or Disposal of Assets" of the subsidiaries-Hanxi Investment Co., Ltd. and My Humble House Restaurant Corporation was passed.</p> <p>4. Passed the resolution of the Company 2023 sustainability report.</p> <p>The above resolutions were approved to the 13th meeting of the 9th term Board of Directors of the Company .</p>
3	11	2024.11.05	<p>I.Reported matters:</p> <ol style="list-style-type: none"> 1. Internal Audit Report for the Third Quarter of 2024. 2. Business Plan and Budget Report for 2025. 3.Related Party Transactions Report. 4. Report on Changes in Inventory of Display Items. <p>II.Discussion Items:</p> <ol style="list-style-type: none"> 1.Resolution to approve the Company's Consolidated Financial Statements for the Third Quarter of 2024. 2.Resolution to approve the provision of endorsement and guarantee for subsidiaries. 3.Resolution to approve the establishment of the Company Audit Plan for year 2025. 4. Resolution to amend certain articles of the

Term	Session	Meeting date	Proposal contents
			<p>Company "Internal Control System" and " Internal Audit Implementation Rules " .</p> <p>The above resolutions were approved to the 14th meeting of the 9th term Board of Directors of the Company .</p>

Note 2: Summary of communication between independent directors and Internal Audit Officer

The Company's Audit Officer regularly communicates with the independent directors through meetings of the Audit Committee, with the following highlights:

Date	Nature	Communication matters	Communication results
2024.03.08	Audit Committee	<ol style="list-style-type: none"> 1. Reported on audit operations and explained internal control deficiencies and improvement plans. 2. Reported on instructions and improvements from the regulatory authority, as well as response to inquiries. 3. Issuance of the Company's 2023 "Internal Control System Statement". 	After communication and discussion, the independent directors had no objection to the report on the results of audit operations.
2024.04.30	Audit Committee	<ol style="list-style-type: none"> 1. Reported on the audit operations and explained internal control deficiencies and improvement plans. 2. Reported on 	After communication and discussion, the independent directors had no objection to the report on the

		instructions and improvements from the regulatory authority, as well as response to inquiries.	results of audit operations.
2024.08.13	Audit Committee	<ol style="list-style-type: none"> 1. Reported on the audit operations and explained internal control deficiencies and improvement plans. 2. Reported on instructions and improvements from the regulatory authority, as well as response to inquiries. 	After communication and discussion, the independent directors had no objection to the report on the results of audit operations.
2024.11.05	Audit Committee	<ol style="list-style-type: none"> 1. Reported on the audit operations and explained internal control deficiencies and improvement plans. 2. Reported on instructions and improvements from the regulatory authority, as well as response to inquiries. 3. Approved the Company Audit Plan for 2025. 	After communication and discussion, the independent directors had no objection to the report on the results of audit operations.

Note 3: Summary of communication between independent directors and CPAs.

Date	Nature	Communication focus	Communication results
2024.03.08	Audit Committee	CPAs reported to the Audit Committee and described the audit method and results of the Company's 2023 parent company only and consolidated financial statements.	CPAs discussed and communicated with the Audit Committee and the attendees of the meeting on the issues raised by the Audit Committee. The Audit Committee had no opinions for this meeting.
2024.11.05	Audit Committee Pre-meeting Individual communication (Once a year)	The accountant communicated important matters regarding the Financial Report of the year 2024 to the Audit Committee.	The accountant discussed and communicated on the issues raised by the Audit Committee and the attendees of the meeting, and the Audit Committee had no objections during this meeting.

(III) Operation status of corporate governance and the differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
I. Has the Company formulated and disclosed its corporate governance practice principles in accordance with the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies"?	V		The Company has established the "Corporate Governance Best Practice Principles" based on the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies", which were approved by the Board of Directors and disclosed on the Market Observation Post System (MOPS) and the Company's website. The same applies to amendments.	No material difference.
II. The Company's ownership structure and shareholder equity (I) Has the Company established internal operating procedures to handle shareholder recommendations, doubts, disputes and litigations, and implemented them in accordance with the procedures?	V		The Company has a dedicated investor relations staff, with a spokesperson or acting spokesperson to handle suggestions or respond to questions from investors. There was no litigation with shareholders.	No material difference.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
(II) Does the Company have a list of the major shareholders who actually control the Company and those who ultimately have control over the major shareholders?	V		The Company keeps track of the shareholdings of directors, managerial officers and major shareholders with 10% ownership or more, and reports the changes in their shareholdings on a monthly basis in accordance with the regulations.	No material difference.
(III) Has the Company established and implemented risk control and firewall mechanisms between affiliates?	V		All transactions between the Company and its affiliates are conducted in accordance with laws and regulations, while relevant regulations are established in the internal control system in accordance with the laws.	No material difference.
(IV) Has the Company formulated internal regulations to prevent insiders from trading securities using undisclosed information on the market?	V		The Company has established the "Internal Management Operations CT-16 - Procedures for Handling Material Inside Information and Prevention of Insider Trading" in the internal control system. In addition, the Company's Audit Committee and Board of Directors, which met on March 11, 2022, approved the amendments to the internal control system to prohibit insiders from trading marketable securities using	No material difference.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>unpublished information in the market, with reference to the latest version of the "Corporate Governance Best Practice Principles", adding provisions to prohibit insider trading of stocks before the release of financial and business results.</p> <p>In addition, the Board of Directors approved the amendments to the "Procedures for Handling Material Inside Information" on 2023/1.</p>	
<p>III. Composition and duties of the Board of Directors.</p> <p>(I) Has the Board of Directors formulated and implemented a diversity policy on membership?</p>	V		<p>1. Diversity policy of the Board of Directors:</p> <p>(1)The composition of the Board of Directors should be determined by taking into consideration a variety of requirements such as the Company's operational structure, business development direction, and future development trends, and evaluating a number of diversity aspects, such as: basic composition (e.g., gender, nationality, age, etc.), professional/industrial experience, and professional knowledge and skills (e.g.,</p>	No material difference.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>accounting, legal, risk management, information technology, etc.).</p> <p>(2)A diverse Board of Directors with different perspectives and opinions will enhance the quality of decision-making and benefit the Company's shareholders and other stakeholders.</p> <p>(3) The Board of Directors and management attach importance to inclusiveness and diversity to support the Company's values.</p> <p>2.Diversity management objectives and enforcement:</p> <p>(1) The Company places emphasis on gender equality in the composition of the Board of Directors, and the target percentage of female directors is 30% or more. Of the ten current Board of Directors members, five are women, one of whom is an independent director,</p>	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>with female directors accounting for 50% of all Board members.</p> <p>(2) The Board of Directors supports and oversees management's initiatives to increase the percentage of female senior managerial officers.</p> <p>(3) Please refer to Note 1 for the overall competency and age distribution of the Board of Directors.</p> <p>3.Diversity policy, management objectives and enforcement are disclosed on the official website simultaneously.</p>	
(II) In addition to the Remuneration Committee and the Audit Committee established in accordance with law, has the Company voluntarily set up other functional committees?		V	The Company has established the Remuneration Committee and the Audit Committee in accordance with the law and has not considered setting up other functional committees for the time being.	In the future, the Company will handle related matters based on the actual needs of the Company's operations or the laws and regulations.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
(III) Whether the Company has formulated board performance evaluation measures and methods, conducts performance evaluations annually and regularly, and reports the results of performance evaluations to the Board of Directors, and uses them as a reference for individual directors' remuneration and nomination for reappointment?		V	<p>The Company passed the "Self-Evaluation or Peer Evaluation of the Board of Directors Measures" in 2020. The Company conducts self-evaluation or peer evaluation of the Board of Directors and individual directors on a regular basis every year. After the questionnaires are collected, the organizer of the Board of Directors will conduct an analysis in accordance with the aforementioned measures and report the results to the Board of Directors, along with recommendations for improvement. These suggestions will be utilized in the reference for individual director compensation and nomination for re-election.</p> <p>The implementation and results of the 2023 Board of directors and individual directors performance evaluations have been reported to the Board of Directors on March 8, 2024.</p> <p>The 2024 performance evaluation of the Board and individual directors for 2024 were completed</p>	No material difference.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			on November 2024, and the results, along with future improvement directions, were reported to the Board of Directors in March 2025. For the implementation status, please refer to the descriptions in III. Operations of Corporate Governance - (I) Operations of the Board of Directors - Other matters required to be recorded. III of this Annual Report:	
(IV) Does the Company regularly evaluate the independence of attesting CPAs?	V		The Company has established the evaluation items on independence in accordance with Audit Quality Indicators (AQIs), Article 47 of the "Certified Public Accountant Act" and the provisions of the Bulletin of Norm of Professional Ethics for Certified Public Accountant of the Republic of China No. 10 "Integrity, Objectivity and Independence" and regularly (once a year) evaluates the independence of the CPAs and submits the results to the Audit Committee and the Board of Directors for approval. The Company appointed PwC Taiwan Tsung-	No material difference.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>Hsi Lai, and Ping-Chun Chih as CPAs in 2023. The independence and competence of the accountants were evaluated with reference to the Audit Quality Indicator (AQIU), which was considered and approved by the Audit Committee and the Board of Directors on November 2022.</p> <p>The Company appointed PwC Taiwan accountants Tsung-Hsi Lai, Ping-Chun Chih, and Chan-Yuan Tu for the years 2024 and 2025; the independence and competence of the accountants were assessed based on the evaluation of Audit Quality Indicators (AQIs) and found to be satisfactory. These evaluations were reviewed and approved by the Audit Committee and the Board of Directors in March 2024 and March 2025, respectively.</p> <p>Please refer to Note 2 in the following table for details, which is also disclosed on the Company's official website.</p>	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
IV. Does the Company as a listed enterprise have suitable and appropriate number of corporate governance personnel and appoint a corporate governance officer to be responsible for corporate governance related matters (including but not limited to providing information necessary for directors and supervisors to perform their business, assisting directors and supervisors to comply with laws and regulations, conducting board meeting and shareholders' meeting related matters in accordance with law, handling company registration and alteration registration, and preparing minutes of board meetings and shareholders' meetings, etc.)?	V		In compliance with Article 3-1 of the "Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies" of the Taiwan Stock Exchange, in 2019, the Company resolved to appoint a functional leader in the Board meeting to be responsible for The Board of Directors has resolved to establish a functional director to manage corporate governance related matters, including administering matters related to the Board of Directors and shareholders' meetings, assisting directors in their appointment and continuing education, providing information necessary for directors to carry out their business, assisting directors in complying with laws and regulations, and other matters in accordance with the Articles of Incorporation or contracts, etc.. Vice President Min of the Chairperson's Office, who has many years of experience in the administration of stock affairs and meeting	No material difference.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>procedures of public companies, was assigned to serve as the Corporate Governance Officer. Implementation status of the businesses of the Company's Corporate Governance Officer in 2024 is as follows:</p> <ol style="list-style-type: none"> 1. Arranged and confirmed the time for all directors to attend the Board meetings, and assisted them to hold 5 Board meetings and 1 regular shareholders' meeting in 2024. 2. Arranged courses to assist the Company's directors in completing their continuing education. 3. Acted as the liaison between the Company's management team and the directors. 4. Supervised the Company in completing the corporate governance self-evaluation for 2024. 5. Reported regularly to the Board of 	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>Directors on the implementation status of corporate governance, ethical corporate management and sustainable development. (At least once a year)</p> <p>Please refer to Note 3 for details of the Company's Corporate Governance Officer's continuing education in 2024.</p>	
V. Has the Company established communication channels with stakeholders (including but not limited to shareholders, employees, customers and suppliers, etc.) and a special section for stakeholders on the Company's website, and responded appropriately to important corporate social responsibility issues that are of concern to stakeholders?	V		The Company maintains good communication with employees, suppliers, investors, consumers, etc. through labor-management meetings, procurement, finance and other specialized units, and sets up a stakeholder area on the Company's website to respond appropriately to important CSR issues of concern to stakeholders.	No material difference.
VI. Has the Company appointed a professional stock affairs agency to handle matters for shareholders'	V		The Company appoints Fubon Securities Co., Ltd. to provide shareholders services	No material difference.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
meetings?				
VII. Information disclosure				
(I) Has the Company set up a website to disclose finance and business matters and corporate governance information?	V		The Company has set up an official website: http://www.mhh-group.com to disclose information to disclose finance and business matters and corporate governance.	No material difference.
(II) Has the Company adopted other means of information disclosure (such as setting up an English website, appointing dedicated personnel responsible for the collection and disclosure of Company information, implementing a spokesperson system, posting the Company's earnings calls on its website, etc.)?	V		A spokesperson and an acting spokesperson are provided in accordance with the regulations; dedicated staff members are designated to be responsible for reporting financial, business information and disclosure on the Company's website; information related to the Company's earnings calls can also be found on the MOPS.	No material difference.
(III) Does the Company publicly announce and file annual financial statements within two months after the end of the	V		The Company publishes and reports annual financial statements signed or sealed by the chairperson, the managerial officer and the	In the future, the Company will handle related

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
fiscal year, and the financial statements for the first, second and third quarters and the monthly operating status before the prescribed deadline?			chief accounting officer, and audited and attested by CPAs, approved by the Board of Directors and adopted by the Audit Committee within 75 days after the end of each fiscal year in accordance with the law. Within forty-five days after the end of the first, second and third quarters of each fiscal year, the Company publishes and reports the financial statements signed or sealed by the chairperson, the managerial officer and the chief accounting officer, reviewed by the CPAs, approved by the Board of Directors and adopted by the Audit Committee. The Company also publishes and reports its operations for the previous month by the 10th day of each month.	matters based on the needs of the Company's operations or the laws and regulations.
VIII. Does the Company have other important information that is helpful to understand its implementation of corporate governance (including but not limited to	V		Employee rights and employee care: In order to protect the lives of workers and promote social security, all employees of the Company participate in "labor, health	No material difference.

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
employee rights, employee care, investor relations, supplier relations, stakeholder rights, continuing education of directors and supervisors, Implementation of risk management policies and risk measurement standards, implementation of customer policies, the Company's purchase of liability insurance for directors and supervisors, etc.)?			<p>insurance and labor retirement plan"; in addition, in order to take care of the lives of employees, we provide the benefits of "welfare group insurance".</p> <p>The Company provides welfares such as "free meals, lockers, uniforms, work safety shoes and various protective gears, childcare subsidies and annual health checkups, spring party, domestic and foreign trips, and annual bonuses". The Company selects outstanding employees every quarter and gives them certificates, free meal vouchers, free hotel accommodation vouchers or bonuses as an incentive.</p> <p>Investor relation:</p> <p>The Company discloses all information on the Market Observation Post System as required by law, and appoints a spokesperson and an acting spokesperson to establish good communication channels</p>	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>with investors.</p> <p>Supplier relation: The Company follows the established procurement policies and payment internal control system for dealings with suppliers, and establishes partnerships with them based on the concept of equality and mutual benefits to maintain a long-term relationship. We also make use of the contract clauses and vendor evaluation to get a better quality of supply.</p> <p>Stakeholders' rights The Company maintains good communication with employees, customers, suppliers, etc., and handles their opinions and suggestions appropriately.</p> <p>Directors' continuing education In order to implement corporate governance, the Company takes the initiative to inform directors of relevant corporate governance</p>	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>information and arranges from time to time for directors to take further education courses in the areas of finance, business and corporate governance in accordance with the reference example of the "Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEX Listed Companies". Please refer to Note 4 for related contents.</p> <p>Implementation status of risk management policies and risk measurement standards: The Company has established a risk management framework for information security management issues.</p> <p>The Company currently has an Information Security Committee to review the information security governance policies of the Group and its subsidiaries, monitor information security operations, and report regularly to the Board of Directors on the status of information security governance audits.</p>	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>The president and the officer of the Information Division are responsible for information security governance, planning, supervision and implementation, in order to build up a comprehensive information security capability and awareness of information security among employees. The Information Security Audit Unit includes members of the Company's Information Division and Audit Office, and the Information Security Management Unit includes the tier-one officer of each department. Each hotel has professional information staff responsible for handling matters related to information system security prevention and crisis management to prevent computer network crime and crisis and to maintain information system security. Establish the security control mechanism of the computer network system to ensure the security of network transmission data, protect the</p>	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>network operation, and prevent the leakage of confidential information caused by unauthorized access to the system.</p> <p>Strengthen network security management for cross-company computer network systems, and install anti-virus software internally and set up external network firewalls to prevent computer viruses and offensive malware from invading and paralyzing the company's network system. Educate employees on the concept of using legal software in the right way, and promote employee awareness of the threat of computer viruses to further enhance their vigilance on information security. Users should avoid using passwords that can be easily identified and guessed, and should not leave passwords blank and change them regularly. The accounts of former employees are verified and deactivated to prevent data leakage.</p>	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>In addition, we have set up WAF protection against new types of network attacks and conduct quarterly vulnerability scans to identify weaknesses in our website in advance and strengthen protection.</p> <p>To prevent data leakage, we have set up a DLP data leakage protection monitoring system to continuously protect data security. The IT infrastructure is regularly reviewed and optimized by a professional network security company on a quarterly basis. We have also started to evaluate the information security insurance, so that we can transfer the risk in the event of information security incidents and reduce the risk of our operations.</p> <p>The above security protections are expected to reduce information security risks, and regular internal control self-evaluation of website vulnerability scanning is conducted to prevent information security risks before</p>	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>they occur, with regular disaster drills to establish SOPs for various conditions for compliance in the event of an information security incident. We establish complete backup information of all systems and system host backup work, check backup records daily, and restore operation to the goal of continuous operation without interruption in the shortest possible time when an information security incident or system damage occurs.</p> <p>implementation status of customer policy: Customer suggestions and customer satisfaction are the driving force for the growth of the company's operations. We uphold the customer-oriented service attitude to create a refreshing dining experience for our customers, and establish a good interactive relationship with our customers with honesty and enthusiasm. The Company's purchase of liability</p>	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			insurance for directors: The Company completed the renewal of directors' liability insurance, including the insured amount, coverage and premium rate, and reported to the Board of Directors in November 2024.	

IX. Please explain the improvements made based on the results of the Corporate Governance Evaluation System released by the Corporate Governance Center of Taiwan Stock Exchange Corporation in the most recent year and provide the priority enhancement measures for areas that have not yet been addressed.

For the results of the most recent corporate governance evaluation, the reinforcement provisions are as follows:

Item	No.	Indicator	Explanation
1.	1.3	Did the Company have more than half of the directors and the convener of the Audit Committee present in person at the shareholders' meeting, and was the attendance list disclosed in the minutes?	The Company will prudently conduct internal evaluations as needed and enhance information disclosure.
2.	2.8	Does the company have more than half of its independent directors whose consecutive terms do not exceed three terms?	The Company will prudently conduct internal assessments as needed.

Evaluation item				Operation status		The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
				Yes	No	
	3.	2.23	Has the performance evaluation method for the Board of Directors established by the company been approved by the Board of Directors, specifying that one external evaluation should be conducted at least once every three years, and has the evaluation been carried out in the assessment year or the preceding two years, with the implementation status and results disclosed on the company's website or in the annual report?			The Company will prudently conduct internal evaluations as needed and enhance information disclosure.
	4.	3.4	Did the Company publicly announce and file the annual financial statements audited and attested by CPAs within two months after the end of the fiscal year?			The Company will prudently conduct internal assessments as needed.
	5.	3.6	Did the Company disclose the interim financial report in English within two months after the filing deadline of the Chinese version?			The Company will prudently conduct internal assessments as needed.
	6.	3.18	Has the Company establish an English			The Company will prudently conduct internal evaluations

Evaluation item			Operation status		Summary description	The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
			Yes	No		
		website that includes financial, business, and corporate governance information?			as needed and enhance information disclosure.	
7.	3.20	Has the Company been invited to independently hold at least two investor briefings, disclose complete audio/video links for at least two of those meeting, and ensure that the first and last investor briefings during the evaluation year were held three months apart? If the Company holds investor briefing at least once per quarter or holds conference to report on quarterly operational performance, an additional point will be awarded.			The Company will prudently conduct internal assessments as needed.	

Note 1: The overall competency and age distribution of the Board of Directors.

Evaluation item				Operation status								The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.		
				Yes	No	Summary description								
	Diversity standards Name of director	Gender	Concurrently serving an employee of the	Operational judgement ability	Accounting and financial analysis	Business management ability	Crisis management ability	Industry Knowledge	International market perspective	Leadership ability	Decision-making ability	Law	Age	
	Tsai,Po-Han	Male	✓	✓		✓	✓	✓	✓	✓	✓		41-50	
	Ellie Lai	Female		✓		✓	✓	✓	✓	✓	✓		61-70	
	Chia-Hsuan Tsai	Female		✓				✓	✓		✓		41-50	
	Miao-Hua Kao	Female			✓	✓	✓			✓	✓		51-60	
	En-Cheng Lu	Male				✓	✓	✓	✓	✓	✓		71-80	
	Chuan-Fang Cheng	Female				✓	✓	✓	✓	✓	✓		71-80	
	Liang	Male			✓	✓	✓		✓	✓	✓	✓	71-80	

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	

Chang (Independent Director)														
Mei-Chi Ling (Independent Director)	Female			✓				✓			✓		51-60	
Chien-Ping Chen (Independent Director)	Male			✓	✓	✓		✓	✓	✓	✓		61-70	
Hsian-Chung Chen (Independent Director)	Male			✓	✓	✓		✓	✓	✓	✓		51-60 years	

Note 2: Evaluation standards for the independence of CPAs

Item	Results
1. As of the most recent attestation, there has been no such situation as not having replaced the attesting CPA for seven years.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	
			2.No significant financial interests with the client.	■Yes □ No
			3.No inappropriate relationship with the client.	■Yes □ No
			4. The CPA should ensure the integrity, impartiality and independence of his or her associates.	■Yes □ No
			5. The CPA shall not audit and attest the financial statements of the organizations he or she served within two years prior to the date of the CPA's practice.	■Yes □ No
			6.The CPA's name shall not be used by others.	■Yes □ No
			7.The CPA shall not hold any shares of the Company or its affiliates.	■Yes □ No
			8.No monetary lending or borrowing with the Company and its affiliates.	■Yes □ No
			9.No joint investment or benefit-sharing relationship with the Company or its affiliates.	■Yes □ No
			10.No regular employment with the Company or its affiliates for a fixed remuneration	■Yes □ No
			11.Not involved in the management function of making decisions for the Company or its affiliates.	■Yes □ No
			12.Not engaged in any other business that may compromise his or her independence.	■Yes □ No

Evaluation item		Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
		Yes	No	Summary description	
	13.No spouse or relatives within second degree of kinship in the Company's management.				■Yes □ No
	14.No commission received in connection with the business of the Company				■Yes □ No
	15.To date, no disciplinary action has been received or the principle of independence has been compromised.				■Yes □ No
	16. Evaluation of the quality indicators of the audit (AQIS)				■ Yes □ No

Note 3: Continuing education of the Corporate Governance Officer:

Corporate Governance Officer	Training date	Course organizer	Course name	Training hour
Kuei-Ling Min	2024/03/22	CDP Taiwan Launch Event	Create a new carbon era advocacy meeting with sustainable knowledge	3
	2024/04/30	Securities and Futures Market Development Foundation	Directors ‘and Supervisors’ Risks and Opportunities of Corporate in Implementing ESG Sustainability	3

Evaluation item	Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
	Yes	No	Summary description	

		2024/07/04	Securities and Futures Market Development Foundation	Legal and Transactional Practices in Corporate Mergers and Acquisitions	3	
		2024/08/13	Taiwan Corporate Governance Association	Trends and Risk Management in Digital Technology and Artificial Intelligence	3	

Note 4: Directors' continuing education

	Name of director	Training date	Course organizer	Course name	Training hour	
	Tsai, Po-Han	2024/04/30	Securities and Futures Market Development Foundation	Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	
		2024/08/13	Taiwan Corporate Governance Association	Trends and Risk Management in Digital Technology and Artificial Intelligence	3	
	Xuan Wei Investment Co., Ltd.	2024/04/30	Securities and Futures Market Development Foundation	Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	

Evaluation item			Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.	
			Yes	No	Summary description		
	Representative: Chia-Hsuan Tsai	2024/08/13	Taiwan Corporate Governance Association		Trends and Risk Management in Digital Technology and Artificial Intelligence	3	
	Camellian CO., LTD. Representative: Ellie Lai	2024/04/30	Securities and Futures Market Development Foundation		Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	
		2024/08/13	Taiwan Corporate Governance Association		Trends and Risk Management in Digital Technology and Artificial Intelligence	3	
	Tung-Fang-Mei Enterprises Co. Ltd. Representative: Chuan-Fang Cheng	2024/04/30	Securities and Futures Market Development Foundation		Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	
		2024/08/13	Taiwan Corporate Governance Association		Trends and Risk Management in Digital Technology and Artificial Intelligence	3	
	Tung-Fang-Mei Enterprises Co. Ltd.	2024/04/30	Securities and Futures Market Development Foundation		Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	

Evaluation item			Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.	
			Yes	No	Summary description		
	Representative: En-Cheng Lu	2024/08/13	Taiwan Corporate Governance Association		Trends and Risk Management in Digital Technology and Artificial Intelligence	3	
	Zheng Xian Information Management Co., Ltd. Representative: Miao-Hua Kao	2024/04/30	Securities and Futures Market Development Foundation		Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	
		2024/08/13	Taiwan Corporate Governance Association		Trends and Risk Management in Digital Technology and Artificial Intelligence	3	
	Mei-Chi Ling	2024/04/30	Securities and Futures Market Development Foundation		Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	
		2024/08/13	Taiwan Corporate Governance Association		Trends and Risk Management in Digital Technology and Artificial Intelligence	3	
	Liang Chang	2024/04/30	Securities and Futures Market Development Foundation		Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	

Evaluation item			Operation status			The differences from the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor.
			Yes	No	Summary description	
		2024/08/13	Taiwan Corporate Governance Association	Trends and Risk Management in Digital Technology and Artificial Intelligence	3	
	Chien-Ping Chen	2024/04/30	Securities and Futures Market Development Foundation	Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	
		2024/08/13	Taiwan Corporate Governance Association	Trends and Risk Management in Digital Technology and Artificial Intelligence	3	
	Hsian-Chung Chen	2024/04/30	Securities and Futures Market Development Foundation	Directors' and Supervisors' Risks and Opportunities of Corporate in Implementing ESG Sustainability	3	
		2024/08/13	Taiwan Corporate Governance Association	Trends and Risk Management in Digital Technology and Artificial Intelligence	3	

(IV) Composition and operations of the Remuneration Committee or Nomination Committee

1. Information on the members of the Remuneration Committee

Position (Note 1)	Name	Criteria	Status of independence (Note 3)	Number of other public companies in which the individual is concurrently serving as a member of the remuneration committee
		Professional qualification and experience (Note 2)		
Independent Director Convener	Chien-Ping Chen	MBA, University of California Chairperson of Ta Chong Commercial Bank Co., Ltd. President of Ta Chong Bills Finance Co., Ltd. Nien Hsing Textile Co., Ltd. Independent Director and Member of the Remuneration Committee Senior Consultant of Cathay United Bank Committee Member Chen has a master's degree from a U.S. business school and has served as the chairperson of a large commercial bank and the president of a bills finance company in Taiwan, with extensive practical experience in finance and treasury. Currently an independent director of the Company, a member of the Audit Committee and the convener of the Remuneration Committee.	Please refer to Two. Corporate Governance Report - I. Information on directors, supervisors, president, vice president, assistant VP, and officers of departments and branches - (I) Information on directors - 4. Disclosure of professional qualification of directors and supervisors and independence of independent directors	0

Position (Note 1)	Name	Criteria Professional qualification and experience (Note 2)	Status of independence (Note 3)	Number of other public companies in which the individual is concurrently serving as a member of the remuneration committee
Independent Director	Liang Chang	Ph.D. in Economics, State University of New York at Albany, USA Chairperson, Jardine Matheson Group, Taiwan Director of TSRC Corporation Independent director of HSBC (Taiwan) Director, Cathay Financial Holding Co., Ltd. Independent Director, Cathay Real Estate Development Co., Ltd. Director, Global Investment Holdings Co., Ltd Director, Maxigen Biotech Inc. Committee Member Chang holds a Ph.D. from a U.S. business school and has served as a chairperson and director of foreign companies, with extensive practical experience in finance and business management. Currently an independent director of the Company, a member of the Audit Committee and the Remuneration Committee.	Please refer to Two. Corporate Governance Report - I. Information on directors, supervisors, president, vice president, assistant VP, and officers of departments and branches - (I) Information on directors - 4. Disclosure of professional qualification of directors and supervisors and independence of independent directors	1

Position (Note 1)	Name	Criteria Professional qualification and experience (Note 2)	Status of independence (Note 3)	Number of other public companies in which the individual is concurrently serving as a member of the remuneration committee
Independent Director	Mei- Chi Ling	<p>RUTGERS-THE STATE UNIVERSITY OF NEW JERSEY US CPA AIG CONSUMER FINANCE GROUP TAIWAN CFO Independent Director and Member of the Remuneration Committee of TAINAN CAYMAN Director of ARIES INTERNATIONAL PARTNERS INC. Committee Member Ling received his bachelor's degree from a U.S. business school, was qualified as an American CPA, and served as a chief financial officer of foreign companies, with extensive practical experience in finance and accounting. Currently an independent director of the Company, Convener of the Audit Committee and a member of the Remuneration Committee.</p>	Please refer to Two. Corporate Governance Report - I. Information on directors, supervisors, president, vice president, assistant VP, and officers of departments and branches - (I) Information on directors - 4. Disclosure of professional qualification of directors and supervisors and independence of independent directors	0

Position (Note 1)	Criteria		Professional qualification and experience (Note 2)	Status of independence (Note 3)	Number of other public companies in which the individual is concurrently serving as a member of the remuneration committee
	Name				
Independent Director	Hsian-Chung Chen	<p>Purdue Univ. Department of Industrial Engineering Director, Walsin Lihwa Corporation</p> <p>Director, EasyCard Investment Holdings Co., Ltd.</p> <p>Independent Director, Teco Image Systems (TIS) Co., Ltd.</p> <p>Director Chen holds a Bachelor's degree in Industrial Engineering from the United States and serves as the Chairman of a listed company. He has extensive experience in business management. He is currently an independent director, a member of the Audit Committee and a member of the Remuneration Committee of the Company.</p>	<p>Please refer to Two. Corporate Governance Report - I. Information on Directors, Supervisors, General Manager, Vice Presidents, Assistant Vice President, and Heads of Departments and Branches Managers," specifically subsection (1) "Information on Directors," subsection 4 "Professional Qualifications of Directors and Supervisors, and Disclosure of Independence Information of Independent Directors.</p>	0	

Note 1: Specify the relevant years of service, professional qualification and experience, and independence of each member of the Remuneration Committee. For independent directors, please make a note to refer to the relevant information on the director. Please enter either independent director or other for position (for the convener, please add a note).

Note 2: Specify the professional qualification and experience of each member of the Remuneration Committee

Note 3: Status of independence: Describe the status of independence for the members of the Remuneration Committee, including but not limited to whether they, their spouses or relatives within second degree of kinship, are directors, supervisors or employees of the Company or its

affiliates; the number and percentage of shares held by them (or in the name of others); whether they are directors of companies with specific relationships with the Company (refer to Subparagraphs 5~8, Paragraph 1, Article 6 of the Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange). The amount of remuneration received from the Company or its affiliates for business, legal, financial and accounting services in the most recent two years.

2. Information on the operations of the Remuneration Committee

(1) There are 4 members in the Remuneration Committee of the Company.

(2) The term of office of the current committee members: May 30, 2022 to May 29, 2025, and in most recent year (2024), the Remuneration Committee met 4 times (A) and the qualification and attendance of the committee members are as follows:

Job Title	Name	Number of attendance in person (B)	Number of attendance by proxy	Percentage of attendance in person (%) (B/A)	Remark
Convener	Chien-Ping Chen	4	0	100%	
Committee Member	Liang Chang	4	0	100%	
Committee Member	Mei-Chi Ling	4	0	100%	
Member	Hsian-Chung Chen	4	0	100%	

Other matters required to be recorded:

- I. If the Board of Directors does not adopt or amend the recommendations of the Remuneration Committee, please state the date, session, proposal contents, resolution of the Board, and its handling of the Committee's opinions (if the salary and remuneration approved by the Board of Directors is better than the recommendation proposed by the Remuneration Committee, the difference and reasons should be stated): None.
- II. For the resolutions by the Remuneration Committee. If any members have objections or reservations with records or written statements, the

date, session, proposal contents, the opinions of all members, its handling of the members' opinions should be stated: None.

Details of the discussions and resolutions of the Remuneration Committee in 2024 are described in Note 1.

III. Performance Evaluation Results of the Remuneration Committee

The Company conducts the performance evaluation of the Remuneration Committee at the end of the year. The performance evaluation criteria for members of the Compensation Committee is as follows:

Evaluation Cycle	Evaluation Period	Evaluation Scope	Evaluation Method	Evaluation Contents
Every Once year	2023.07.01 ~ 2024.06.30	Individual Director Members	Internal self-evaluation of functional committees	<p>Performance evaluation criteria for Remuneration Committee members</p> <p>It covers the following five aspects:</p> <ul style="list-style-type: none"> ● Degree of participation in the company operation ● Awareness of the duties of the Remuneration Committee ● Improvement of the quality of decisions made by the Remuneration Committee ● Composition of the Remuneration Committee and election of its members ● Internal control <p>The results of the most recent performance evaluation of Compensation Committee members for the year 2024 were as follows: the self-assessment overall weighted average score was 97.24 points (out of 100), resulting in a rating of "good". The year 2024 results of the evaluation were reported to the Board of Directors on March 7, 2025.</p>

Note 1:

Term	Session	Meeting date	Proposal contents
4	5	2024.03.08	I.Reported items: None. II.Discussion items: 1. The Company remuneration proposal. The above resolutions were approved to the 11th meeting of the 9th Board of Directors of the Company.
4	6	2024.08.13	I.Reported items: None. II.Discussion items: 1.The Company managerial officers' appointment and remuneration proposal. The above resolution was approved to the 13th meeting of the 9th Board of Directors of the Company.
4	7	2024.11.05	I.Reported items: None. II.Discussion items: 1.The Company's proposal on the Number of Months for 2024 Year-End Bonus Distribution. 2. The Company proposes to hire two managerial officers. The above resolutions were approved to the 14th meeting of the 9th Board of Directors of the Company.
4	8	2024.12.20	I.Reported matters: None. II.Discussion items: 1.the Company managerial officers' appointment and remuneration proposal. Proposal for the Appointment and Compensation of the Company's

Term	Session	Meeting date	Proposal contents
			<p>Managerial Officers.</p> <p>The above resolution was approved by the Company at the 15th meeting of the 9th Board of Directors.</p>

3. Information on the member of the Nomination Committee and its operations

The Company has not established a nomination committee.

(V) Implementation status of the promotion of sustainable development, the differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
I. Has the Company established a governance structure to promote sustainable development, and set up a dedicated (part-time) unit to promote sustainable development, which is authorized by the Board of Directors to be handled by senior management, and the supervision situation of the Board of Directors?	V		<p>1. In order to promote the sustainable management of My Humble House Group, in 2016 the Company established the "Corporate Social Responsibility Promotion Group". In 2022, it was officially renamed as the "Sustainable Development Promotion Group", with the chairperson as the convener and the CEO's Office and the president of each hotel forming the "ESG Decision-making Group" responsible for formulating strategies for sustainable development. Based on the three pillars of Environment, Social, and Governance, responsible units are assigned and organized according to their respective functions.</p> <p>the "Corporate Governance Group" is composed of the Chairperson's Office and the Finance Department, the "Employee Care</p>	no material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>Group" is composed of the Human Resources Department, the "Social Welfare Group" is composed of the Brand and Media Relations Department, and the "Sustainable Environment Group" is composed of the Engineering Division, Engineering Department, Operations Office, Food and Beverage Department, Food Safety Group, Guest Room Department, Brand and Media Relations Department, Purchasing Department. The five core groups are working in a diversified manner to enforce the implementation of sustainable development in all aspects of our operations.</p> <p>2. On.March.09, 2017, the Board of Directors of the Company resolved to adopt the "Corporate Social Responsibility Best Practice Principles" as the basis for all employees to practice sustainable corporate development. In addition, on March 11,</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>2022, the Board of Directors resolved to change the name of the Company's "Corporate Social Responsibility Best Practice Principles" to "Sustainable Development Best Practice Principles" after the amendments to the "Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies". At the same time, the former "CSR Promotion Group" was renamed as "Sustainable Development Promotion Group" after the Board meeting.</p> <p>3. The Company's "Sustainable Development Promotion Group" will complete the compilation of the "Sustainable Development Report" for the previous year in the third quarter of each year and report it to the Board of Directors, along with updates on other sustainable development, corporate governance, and ethical business</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>management.</p> <p>4. The Company's Board of Directors holds four meetings a year to receive updates from the management team on the progress of sustainable development (including the ESG report). In 2024 meetings were held in March, April , August, and November, during which management team proposed strategies to the Board. These strategies included the sustainable development, corporate governance, and ethical management. The Board must evaluate the feasibility of these strategies, constantly reviewing their progress, and urging the management team to adjust as necessary. In recent years, climate change and greenhouse gas-related issues have become increasingly prominent. The Board has initiated communication and discussion with the management team about the impact on the hotel industry, future countermeasures, and</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			objectives.	
II. Does the Company, in accordance with the principle of materiality, conduct risk assessments on environmental, social and corporate governance issues related to the Company's operations, and formulate relevant risk management policies or strategies"	V		<ul style="list-style-type: none"> ● Scope of risk management This disclosure covers the Company (including operations of Sheraton Grand Taipei Hotel, Le Méridien Taipei, Mu Jiao Xi Hotel, and Humble Boutique Hotel)'s sustainable development performance from January to December 2024. During the process of operation and management, preventive measures are taken to anticipate and control potential risks, with relevant precautionary measures formulated. Risk assessments related to environmental, social, corporate governance, and information security issues relevant to the company's operations are conducted based on the principle of significance, serving as a reference for the company's risk management and operational strategies. ● Risk management policies and procedures The Company conducts analyses based on the 	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.						
	Yes	No	Summary description							
			<p>principle of materiality outlined in the Sustainability Report, communicates with internal and external stakeholders, and integrates evaluation data from various departments. This process is used to assess significant ESG issues and to establish risk management policies for identification, measurement, assessment, supervision, and control. The company also implements concrete action plans to mitigate the impact of related risks.</p> <p>Based on the assessed risks, the Company has established relevant risk management policies or strategies, as outlined below:</p> <table><tr><td>Material Issues</td><td>Risk Assessment Items</td><td>Response Policies</td></tr><tr><td>Environment</td><td>Climate change</td><td><ul style="list-style-type: none">Water resource conditions are monitored in real time through data provided by</td></tr></table>	Material Issues	Risk Assessment Items	Response Policies	Environment	Climate change	<ul style="list-style-type: none">Water resource conditions are monitored in real time through data provided by	
Material Issues	Risk Assessment Items	Response Policies								
Environment	Climate change	<ul style="list-style-type: none">Water resource conditions are monitored in real time through data provided by								

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			men t (E)	<p>the Water Resources Agency, and corresponding water usage countermeasures are formulated.</p> <ul style="list-style-type: none"> ● Increase the proportion of local procurement to reduce carbon emissions from the delivery of food. ● Develop new suppliers periodically and implement supplier management. ● Maintain multiple sources of supply to ensure the stability of the supply chain. ● Procure products with sustainability labels to implement environmental friendly practices.
			Energy Resource Waste manage	<ul style="list-style-type: none"> ● Through energy management, daily record of energy use status, monitor energy use, and report energy anomalies

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<div>ment</div> <ul style="list-style-type: none"> regularly. Regularly review water and electricity consumption, reduce equipment use during off-peak hours or adjust to intermittent operations, and set water and electricity consumption reduction targets. Establish the Greenhouse Gas Inventory and Promotion Team of the COH Group, participate in government net zero emission seminars and training, understand the latest renewable energy regulations, and be responsible for the overall planning and various greenhouse gas emission 	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.	
	Yes	No	Summary description		
				<p>statistics.</p> <ul style="list-style-type: none">● Reduce the provision of disposable consumables and move towards green accommodation.● Comply with government laws and regulations to plan the appropriate storage location for waste and outsource waste management to qualified professional waste disposal companies.	
			Society (S)	Customer relations	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
				events, such as adopting street trees and participating in "Earth Day" events, to convey the concept of sustainability to consumers.
			Consumer health and safety	<ul style="list-style-type: none"> ● Establish The "Food Safety Team" to focus on strict monitoring of all aspects from procurement, inspection, production to serving, ensuring compliance with food safety policies and regulations. ● Continue to strengthen the traceability management of food ingredients, conduct

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
				<p>safety inspections for all items and food quality checks for served food to comply with food safety and health laws and regulations, while actively promoting the production traceability system.</p> <ul style="list-style-type: none"> ● Continue to implement the local ingredient procurement policy, and work with the contract farms to provide customers with safe ingredients. ● Enhance the knowledge of food safety-related regulations among restaurant staff, and implement them in their

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			work areas.	
			Customer privacy management	<ul style="list-style-type: none"> ● A Cybersecurity Task Force has been established to implement security control mechanism for the Company's computer network systems. This ensures the security of data transmission, prevents intrusion by computer viruses or malicious software, and reduces the risk of personal data breaches. ● Strengthen network security management for inter-company computer network systems: Install

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
				antivirus software internally, set up external network firewalls to prevent computer viruses and malicious software attacks, and prevent the company's network system from being paralyzed.
				<ul style="list-style-type: none"> ● Educate employees on correct concept of information security: Ensure that employees are aware of the threats of computer viruses, and use legal software to enhance employees' information security awareness.
			Corp Govern	● Maintain financial stability

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<div> <div> orator e Gov erna nce (G) </div> <div> nce structure and operation s Continuo us manage ment of operatio nal risks (includin g interest rate fluctuatio ns, inflation, importan t domestic </div> <div> and good credit standing, adopt a conservative financial planning principle, regularly evaluate bank loan interest rates, and maintain close contact with banks to obtain more favorable interest rates. <ul style="list-style-type: none"> ● Inflation is taken into consideration when planning the annual operation plan. Adjusting sales pricing according to market demand. ● Adhere to operational policies in accordance with the law, and constantly monitor </div> </div>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.	
	Yes	No	Summary description		
			<div>and international response measures and policy changes, corporate image changes and information security)</div> <div><ul style="list-style-type: none">● Legal compliance</div>	<div>significant domestic and international policy and regulatory changes affecting operations and seeking timely advice from legal experts.</div> <div><ul style="list-style-type: none">● Appoint personnel to monitor changes in tax-related laws and regulations, and formulate response measures to ensure tax compliance.</div> <div><ul style="list-style-type: none">● Each department assesses new or revised laws and regulations within their respective</div>	

Promotion item	Implementation status				The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.	
	Yes	No	Summary description			
				ce	areas of responsibility, analyzes the potential impact on the company, and proposes responsive strategies. The Legal Department is responsible for conducting effectiveness assessment on regulatory compliance. <ul style="list-style-type: none">● Continue to implement legal compliance with a variety of laws and regulations promotion, advocacy, and educational training courses, and continuously tracks industry-related laws and regulations and policies,	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<div>assesses the potential risks of regulatory changes on the Company, and reviews the internal regulations of My Humble House Hospitality in a timely manner, and strives to comply with the laws and regulations with the highest standards.</div> <div>In addition, in response to the increasingly severe economic, social and environmental changes, the Company proactively plans for continuous management of business operations through a comprehensive management mechanism. It continuously reviews and improves to ensure that in the event of an emergency or impact, the Company can fully maintain and restore normal operations, thereby</div>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>reducing the impact on customers and the company's losses. In addition, in response to the changes in the hotel industry after the pandemic, we proposed three major plans for rapid market adaptation, to talent development, and enhancement of dining advantages, actively expanding both digital and physical channels.</p> <p>For further details on the above items, please refer to our Sustainability Report.</p>	
<p>III. Environmental issues</p> <p>(I) Has the Company set up an appropriate environmental management system based on the characteristics of its industry?</p>	V		<p>1. The Company's Environmental Management is the responsibility of the Engineering Division, which supervises each hotel's engineering department to monitor and manage energy performance indicators such as electricity usage, gas emissions, water usage and recycling. This is aimed at fostering an environmentally friendly and energy-efficient workplace.</p>	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>2. Establish the central alarm system, and if the preset power consumption limit is exceeded, the system will trigger an emergency loadshedding mechanism and report the abnormal condition to achieve the goal of resource conservation.</p> <p>3. Establish a maintenance and upkeep plans for each hotel's equipment, and regularly record each equipment's operational data to analyze and ensure operational efficiency and appropriateness.</p> <p>In addition, in response to the promotion of carbon inventory, the My Humble House Hospitality Greenhouse Gas Inventory and Promotion Team was established. This team is responsible for overall plans, statistics of various greenhouse gas emissions, and inventory assessments.</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
(II) Is the Company committed to improving the efficiency of resource utilization and using recycled materials with low impact on the environment?	V		<p>The Company is committed to various energy saving and carbon reduction strategies and Improve energy usage efficiency, with the following specific measures:</p> <p>(1) Real-time monitoring of energy usage</p> <p>①Each hotel's engineering department reviews and controls energy usage on a daily basis, and adjusts the parameters of the dual-effect heat pump, air conditioning, hot water and boiler systems from time to time to optimize the operational efficiency of each equipment.</p> <p>②We set up the central system regulation alarm system, and if the preset power consumption limit is exceeded, it will be unloaded urgently, and report the abnormal condition to achieve the goal of energy saving.</p>	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>③An intelligent system has been installed in guest elevators to enhance customer satisfaction and transportation efficiency while reducing energy consumption due to elevator idling.</p> <p>④Installation of Intelligent Control System for Kitchen Ventilation Equipment</p> <p>(2) Equipment retirement and replacement</p> <p>①We carry out replacement of air compressor equipment and selection of energy-efficient models that comply with government regulations.</p> <p>②Each year, we replace the lighting with LED energy-saving bulbs to reduce energy waste and improve equipment safety.</p> <p>③We conduct replacement of the lobby revolving doors with automatic sensor</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>for opening and closing the doors to assist in the air conditioning of the building and reduce indoor air pollution.</p> <p>④ Upgrade the frequency conversion motors of guest room air conditioners to reduce noise and save electricity by 31%.</p> <p>⑤ Installation of Intelligent Control System for Kitchen Ventilation Equipment</p> <p>The original sauna has been changed from heat pump hot water heating to boiler hot water pipeline residual heat heating. This integrates existing energy resources to reduce electricity consumption.</p> <p>(3) Continuing promotion of the concept of environmental protection</p> <p>① Employees are encouraged to use</p>	

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	Yes	No	Summary description	
			<p>public transportation, walk, bike, or ride together when they go to work.</p> <p>②Every year, we participate in the World Wide Fund for Nature's (WWF) "Earth Hour" campaign by turning off non-essential lighting in the hotel and appealing to our guests to participate in a paperless way through the TV in the guest rooms and electronic signage.</p> <p>③In cooperation with the government's Net-Zero Green Living Policy, starting from September 1, 2024, the "Green Travel" program will be implemented. Guest rooms will no longer proactively provide single-use amenities to reduce the environmental impact</p>	
(III) Does the Company evaluate the potential risks and opportunities of climate change to the Company now and in the future, and	V		The Company has established a governance structure for climate change issues at the highest level by the Board of Directors.	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
take countermeasures to respond to climate related issues?			<p>The "Sustainable Development Promotion Group" reports to the Board updates on other sustainable development, corporate governance, and ethical corporate management.</p> <p>In accordance with the framework recommended by the Task Force on Climate-related Financial Disclosures(TCFD) ,the Company began assessing the potential current and future risks and opportunities related to climate change in 2022. This focuses on the following significant risks: extreme weather events, rising costs of raw materials, energy supply interruptions, rising average temperatures, mandatory regulations on products and services, increased costs of greenhouse gas emissions, stricter regulations on renewable energy, changes in consumer preferences, reputational impacts on the Company. To mitigate the aforementioned risk</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.												
	Yes	No	Summary description													
			factors, the Company also identifies feasible opportunities and formulates response measures, the relevant assessment will be disclosed in the Company’s ESG Report.													
(IV) Does the Company make statistics on greenhouse gas emissions, water consumption and total weight of waste for the past two years, and formulate policies for energy conservation and carbon reduction, greenhouse gas reduction, water consumption reduction or other waste management?	V		<div> (I)Greenhouse gas emissions in the last two years : <table> <tr> <th>Year</th> <th>Scope 1 Carbon emission s (tons)</th> <th>Scope 2 Carbon emissions (tons)</th> <th>Intensity (Tons of CO2e /Thousands of revenue)</th> </tr> <tr> <td>2023</td> <td>4,825.10</td> <td>15,126.21</td> <td>0.0042</td> </tr> <tr> <td>2024</td> <td>4,936.06</td> <td>15,484.94</td> <td>0.0041</td> </tr> </table> <div> Note 1: Emission factors refer to the coefficients from the Greenhouse Gas Emission Factor Management Table 6.0.4 published by the Environmental Protection Administration, Executive Yuan. Note 2: All power sources come from Taiwan Power Company. </div> </div>	Year	Scope 1 Carbon emission s (tons)	Scope 2 Carbon emissions (tons)	Intensity (Tons of CO2e /Thousands of revenue)	2023	4,825.10	15,126.21	0.0042	2024	4,936.06	15,484.94	0.0041	No material difference.
Year	Scope 1 Carbon emission s (tons)	Scope 2 Carbon emissions (tons)	Intensity (Tons of CO2e /Thousands of revenue)													
2023	4,825.10	15,126.21	0.0042													
2024	4,936.06	15,484.94	0.0041													

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>Note 3: The percentage of purchased electricity is 100%.</p> <p>The Company has set "replacement of old equipment" as the main energy-saving measures and continued to invest in the replacement of old equipment projects. In addition to replacing lamps and equipment, we conduct structural inspections of existing buildings and exteriors Through centralized air conditioning monitoring, it controls and detects CO2 emissions. It installs a water recycling device, recycles water for cooling tower circulation, and maintains the water circulation equipment monthly. By doing good cleaning, replacing consumables, and conducting structural and functional inspections, it not only effectively utilizes water resources but also reduces the cost of equipment wear and tear.</p> <p>The Company is also committed to reducing carbon emission intensity (tons of</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>CO2e/thousand dollars of revenue), adjusting based on domestic and international energy conservation and carbon reduction trends.</p> <p>In response to climate change and to promote the Company's sustainable operations, the Company will continue to invest in the development and optimization of energy-saving products, phase out older equipment with higher energy consumption . Using 2018 as the baseline year, with the goal of reducing carbon intensity by 1% annually, with the goal of achieving a 12% reduction by 2030.</p> <p>The Company will formulate short, medium, and long-term plans to continuously promote energy conservation and carbon reduction measures and purchase environmentally friendly energy-saving equipment, aiming to reduce carbon emission intensity</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.									
	Yes	No	Summary description										
			<div>(2) Water consumption in the past 2 years:</div> <table><tr><th>Year</th><th>Total water consumption (thousand cubic meters)</th><th>Intensity (Tons /Thousands of revenue)</th></tr><tr><td>2023</td><td>888.60</td><td>0.185</td></tr><tr><td>2024</td><td>878.362</td><td>0.180</td></tr></table> <div>Note 1: Total water withdrawal = Total water consumption. Note 2: 1,000 cubic meters = 1,000 metric tons</div> <div>The Company has long been concerned about water conservation and environmental protection issues. In addition to strengthening water-saving advocacy across various units and regularly inspecting water usage during work periods, the water-saving program starts with comprehensive</div>	Year	Total water consumption (thousand cubic meters)	Intensity (Tons /Thousands of revenue)	2023	888.60	0.185	2024	878.362	0.180	
Year	Total water consumption (thousand cubic meters)	Intensity (Tons /Thousands of revenue)											
2023	888.60	0.185											
2024	878.362	0.180											

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.						
	Yes	No	Summary description							
			<p>implementation of operational water-saving practices.</p> <p>This includes installing water-saving devices on faucets and showerheads in restaurants, kitchens, and guest rooms, as well as establishing wastewater recycling treatment systems in kitchen areas of all hotel restaurants. Daily cleaning of oil interceptors and inspection of wastewater quality equipment ensure that the treatment systems with discharge standards. These efforts aim to maximize the benefits of available water resources.</p> <p>(3) Waste generation over the past two years:</p> <table border="1"> <tr> <th>Year</th> <th>Total amount (Tons)</th> </tr> <tr> <td>2023</td> <td>2,410.54</td> </tr> <tr> <td>2024</td> <td>2,444.67</td> </tr> </table>	Year	Total amount (Tons)	2023	2,410.54	2024	2,444.67	
Year	Total amount (Tons)									
2023	2,410.54									
2024	2,444.67									

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>The Company believes that proper waste management and waste reduction are crucial steps towards achieving sustainability.</p> <p>In order to reduce environmental impact, the Company has been using large refillable pump bottles since 2022. In line with the "Net Zero Green Living Policy," the Company will implement the "Green Travel" program starting September 1, 2024, under which single-use amenities in guest rooms, will no longer proactively provide disposable items to reduce plastic usage and resource waste.</p> <p>For more information on the Company energy, water resource and waste management, please refer to the Sustainability Report.</p>	
IV. Social issues (I) Has the company formulated relevant management policies and procedures in accordance with relevant laws and	V		(1) Provide safe and healthy job opportunities: ① The Company refers to the International Labor Organization Convention No. 172 "Hotel and Restaurant Workers	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
regulations as well as the International Bill of Human Rights?			<p>Convention" and provides reasonable daily and weekly minimum rest periods in accordance with national laws and practices.</p> <p>② The Company refers to the International Labor Organization Convention No. 155 "Occupational Safety and Health" and relevant national occupational safety and health regulations to create a safe workplace environment for workers.</p> <ul style="list-style-type: none"> •Regularly implement operating environment monitoring. •Regularly implement safety and health education and training. <p>According to the Occupational Safety and Health Education and Training Regulations, new employees undergo general safety and health education for 3 hours upon onboarding, while current employees receive safety and health education training for 3 hours every</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>three years. Various safety and health education training sessions (such as first aid personnel, AED and CPR training courses, organic solvent operation supervisors, oxygen-deficient operation supervisors, boiler operators, etc.) are arranged for external training to obtain certification.</p> <p>③ In 2024, the company conducted a total of 33,009 hours of various training courses, including 8,831 hours related to occupational safety training.</p> <p>(2) Humane treatment:</p> <p>① The Company has established relevant management to ensure that employees are not subjected to cruel and inhuman treatment, referencing to the "The United Nations Convention against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment" (abbreviated as CAT).</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>② The Company has not had any inhumane treatment complaint cases in 2024.</p> <p>(3) Eliminate unlawful discrimination to ensure equal employment opportunities:</p> <p>① The Company refers to International Labor Convention No. 100 "Equal Remuneration for Men and Women Workers for Work of Equal Value", adhering to the principle that wage differences are objectively assessed based on actual work and do not involve gender.</p> <p>② The Company has established regulations prohibiting all forms of discrimination in reference to International Labor Convention No. 111 "Discrimination (Employment and Occupation)", the Employment Service Act, and the Act of Gender Equality in</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>Employment.</p> <p>③ The Company received zero complaint related to discrimination in 2024.</p> <p>(4) Minimum Employment Age:</p> <p>① The Company strictly implements social responsibility regulations in reference to the United Nations Convention on the Rights of the Child (abbreviated as CRC) and the International Labor Organization Convention No. 138 on Minimum Age. As well as the regulations of the Labor Standards Act of this country, we prohibit the use of child labor and have established procedures for the management of child and young workers.</p> <p>② Our company has not employed child labor in 2024.</p> <p>(5) Freedom of association, Collective Bargaining, Union Membership, and</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>Religious Freedom:</p> <p>① The Company refers to The International Covenant on Civil and Political Rights (abbreviated as ICCPR), which protects and respects the freedom of employees to associate, join trade unions, practice religion, and participate in collective bargaining.</p> <p>The Company has not interfered with employees' rights to associate, join unions, practice religion, or participate in collective bargaining in 2024.</p>	
(II) If the Company has formulated and implemented reasonable employee welfare measures (including remuneration, vacation and other benefits, etc.), and appropriately reflects operating performance or results in employee remuneration?	V		<p>(1) Employee welfare measures:</p> <p>The Company's welfare measures are carried out in accordance with the Labor Standards Act, the Labor Insurance Act, the National Health Insurance Act, and other relevant laws and regulations, and the Employee Welfare Committee was established to handle employee welfare</p>	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>matters and the Company and its employees make appropriations to the employee welfare fund and employees are entitled to the welfare measures.</p> <p>① Holiday bonuses for three festivals, wedding, funeral, childbirth, hospitalization, medical treatment, and travel subsidies are provided to employees.</p> <p>② Year-end bonuses and employee compensation: Year-end bonuses are distributed before the Chinese New Year, and operating performance bonuses are issued in April according to the company's previous year's and individual work performance evaluations.</p> <p>③ An on-sit health clinic is staffed with professional nursing to provide employees with safety and health</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>guidance, occupational promote the prevention of general injury and illness. Offer health consultation, first aid, and emergency treatment. Annual health checkups and regular medical doctor on-site providing professional occupational disease services</p> <p>④ The Company complies with legal requirements by providing labor insurance and health pension and national health insurance. In addition, it offers group insurance and accident insurance coverage for employees.</p> <p>⑤ The Company adjusts insurance coverages in group insurance. Recent adjustments include the funeral subsidy for employees' immediate family members.</p> <p>⑥ Employees are entitled to a complimentary one-night stay with two</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>meals at the Company's hotels once every six months. Additional benefits include exclusive dining and hotel accommodation across Company-owned restaurants and hotels, as well as a birthday month dining discount.</p> <p>⑦ The company provides employees with safety footwear and various protective equipment to ensure occupational safety in the workplace</p> <p>⑧ To recruit quality talents and support the development program, the company has implemented a bonus system for interns upon graduation and return to employment. In addition, housing allowance are offered to interns.</p> <p>⑨ Parental Leave: Employees who meet the criteria of the law may apply for parental leave. The Company also allows employees with less than six</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>months of service to apply according to their needs.</p> <p>⑩ General Unpaid Leave: In addition to statutory reasons such as extended medical leave, military service, criminal cases, and childcare, those who need to take care of immediate family members due to serious illness may also apply for unpaid leave.(not exceeding two months)</p> <p>⑪ Others: We regularly select outstanding employees and give them awards and public recognition It also offers free experiences for concerts, professional baseball, and cultural activities on an irregular basis.</p> <p>(2) Continuing education and training: The Company attaches great importance to the career development of our employees and the enhancement of their</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>strengths. For the professional development of our employees, we have designed various core, professional and management courses and formulated talent training programs for each job level to cultivate quality employees with potentials. Employees can continue to improve their functional skills through internal training, external study, e-learning system and partner coaching program, which accompanies the continuous development of the Group and enhances the competitiveness of the Company at the same time.</p> <p>① Core general knowledge courses: By conveying the Group's core values and culture, we let employees understand the company's commitment to both guest satisfaction and employee well-being. . For example: pre-employment training,</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>thoughtful service process, service recovery protocols, and the “New Generation Service Culture”.</p> <p>② Professional skills training: We formulate training plans according to the duties of employees for them to perform their work with the required professional abilities, so that employees in the various roles will be more confident and productive, and we will select quality employees and leaders to actively participate in the Marriott Group’s various online learning courses and seminars outside hotels.</p> <p>③ Management courses: The Company has specially established the "My Humble House Academy", "My Humble House College", and "My Humble House EMBA" leadership training courses, which are designed to cultivate different depths and</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>breadths of management skills according to the various job ranks of management. The contents cover a wide range of management skills, such as: leadership and motivation, delegation management, process optimization, conflict management. Through classroom face-to-face instruction, group discussions and assignments, mentorship programs, and online courses, the program will progressively improve the management and leadership skills of leaders at all levels.</p> <p>④ Certification courses: We comply with government regulations and sponsor employees to attend various certification courses, such as HACCP, chef hygiene training, fire prevention management, occupational safety and health, boiler operations, wastewater treatment, first aid</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>personnel, AED operations, and more.</p> <p>⑤ Unit Trainer System: Each unit in the operations department has a trainer role, who must be coached as a trainer. This training covers the 6 major systems of training and various techniques, and be responsible for the arrangement and teaching of professional knowledge and skills training courses within the unit. So that the seeds of training can be spread in each unit and blossom.</p> <p>(3) Retirement Systems and the Implementation Status:</p> <p>① For employees subject to the pension system under the Labor Standards Act, the Company makes monthly contributions to the retirement reserve fund in accordance with the Act. An actuary at the end of each year to ensure that the retirement reserve is sufficient to</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>pay for employees who are subject to mandatory and voluntary retirement..</p> <p>② For employees under the Labor Pension Act, the Company makes monthly contributions in accordance with the Labor Pension Act and the monthly salary classification table approved by the Executive Yuan. The contributions shall be deposited in the employee's personal pension account at the Bureau of Labor Insurance.</p> <p>③ The Company shall pay the year-end bonus to retiring employees in proportion to their months of service during their final year of employment.</p> <p>④ In 2024, a total of 6 employees reached retirement age, and 2 employees applied for retirement benefits.</p> <p>(4) Labor-Management agreements:</p> <p>① The Company has maintained</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>harmonious labor relations since its establishment, with no significant labor disputes or losses occurring. In addition to continuous communication between supervisors and employees and each business location has established a labor-management committee that holds quarterly labor-management meetings to discuss and coordinate the opinions of all parties. A number of consensuses on related issues have been reached and the minutes of the meetings were announced to all employees.</p> <p>② Each business unit has established an "Employee Complaint e-mail and Hotline" system and formulated "Measures for the Prevention of Sexual Harassment, Complaints and Disciplinary Measures" to properly and fairly handle employee complaints.</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>(5) Workplace Diversity and Equality: The Company upholds the principles of equal pay for equal work for both men and women and equal opportunities for promotion.</p> <p>In 2024, the average proportion of female employees is 48.13%, while female managers made up an average of 45.08%.</p> <p>(6) Employee Rights Measures and Interests:</p> <p>① The Company has established personnel management regulations in accordance with relevant laws and regulations, which specify the legal rights and benefits of employees. These policies are regularly reviewed and revised them to meet actual needs, are reported to the local labor department, and then are announced to all employees for their information and compliance.</p> <p>② Each business unit has a "General</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>Manager's mailbox" in employee area to communicate with employees through public or private channels; and set up "Employee Complaint E-mail and Hotline" system to solve employee concerns and problems. The Company has also established and announced the "Measures for the Prevention of Sexual Harassment, Complaint and Disciplinary Procedures" and the "Employee Complaint Process Guidelines" to formally receive complaints and handle fair and appropriate through committee meetings.</p> <p>③ To enforce occupational safety and health policies, we have established a dedicated department for occupational safety and health, responsible for formulating work safety and health rules, prevention plans and countermeasures.</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>Currently, we have established the "Prevention Plan for Illegal Infringements in the Execution of Duties", "Prevention Plan for Abnormal Workload", "Prevention Plan for Human Hazards", "Health Protection Plan for Maternal Workers", and "Respiratory Protection Plan".</p> <p>④ We hold regular Occupational Safety and Health Committee meetings to review the implementation conditions of each item for improvement. We carry out maintenance and automatic inspection of various equipment, safety inspection of employees' working environment, safety and health education and training and promotion. We also provide employees with the knowledge and skills needed to perform their jobs and prevent disasters, and to protect the rights of</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			employees' physical and mental health.	
(III) Does the Company provide employees with a safe and healthy working environment, and related education?	V		<p>(1) The Company complies with the requirements of occupational safety and health-related laws and regulations and regularly inspects and repairs all equipment, and complies with the self-officer management mechanism; sets up the Occupational Safety Office and a medical room to provide employees with workplace safety care; holds annual employee health checks and education courses related to safety, health, and a happy workplace, and provides health education information from time to time so that employees can have an additional level of protection for their own health and safety. Please refer to the Sustainability Report for details.</p> <p>(2) In terms of occupational safety and health policies, the Occupational Safety Office is</p>	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>responsible for establishing work safety and health rules, prevention plans, countermeasures, maintenance and automatic inspection of various equipment, safety inspection of employees' work environment, safety and health education training and promotion, and providing employees with the knowledge and skills needed to perform their jobs and prevent disasters. The company also holds a monthly safety and health committee to review and improve the situation.</p> <p>(3)The Company regularly commissions the Occupational Safety and Health Association of the R.O.C. to plan and conduct operational environment monitoring for chemical factors (such as carbon dioxide concentration) and physical factors (such as noise, high temperature, and humidity), and to provide inspection reports.</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.									
	Yes	No	Summary description										
			<p>(4)The Company also invites medical doctors to conduct health diagnosis and consultations for employees with abnormal health checkup values as the monthly labor health service and also provides professional health information to protect employees' physical and mental health.</p> <p>(5)Occupational safety training and promotion in the past two years:</p> <table><tr><th>Year</th><th>Number of trainees</th><th>Total number of training hours</th></tr><tr><td>2023</td><td>5,039</td><td>4,936</td></tr><tr><td>2024</td><td>5,986</td><td>8,831</td></tr></table> <p>(6) The number of occupational injuries in the Company in 2024 is 68 (accounting for 3.90% of the total employees), mainly due to 1. traffic accidents during commute, 2. slips, 3. cuts, and 4. burns. After internal evaluation and improvement measures, the Company strengthens the promotion of</p>	Year	Number of trainees	Total number of training hours	2023	5,039	4,936	2024	5,986	8,831	
Year	Number of trainees	Total number of training hours											
2023	5,039	4,936											
2024	5,986	8,831											

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>traffic safety in the occupational safety course for new employees to enhance their traffic safety awareness.</p> <p>(7) Number of fire incidents in 2024: 0.</p> <p>Fire Risk Prevention Measures:</p> <ul style="list-style-type: none"> • Establish emergency response procedures for natural disasters such as fires and earthquakes. • Conduct monthly self-inspections of fire safety equipment to ensure fire safety devices are functioning properly and emergency evacuation routes are clear. • Conduct a fire drill once every two months, hold a large-scale drill once in the first half and once in the second half of the year, and arrange for training at the Neihu Disaster Prevention Science Education Center to help employees understand the correct concepts of evacuation and refuge, familiarize by 	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>themselves with the escape routes in their work areas, and operate fire extinguishers.</p> <p>Please refer to the Sustainability Report for detailed descriptions of the above items.</p>	
(IV) Has the Company established an effective career development training program for employees?	V		<p>In 2023, the Group passed the TTQS Talent Development Quality Management System evaluation for two fiscal years, strengthening the complete functional training for supervisors and colleagues at all levels including diverse content such as sustainable ESG, operational processes, health promotion, food safety, occupational health and safety, service areas, legal compliance, multimedia editing production, corporate seminars, and various language courses. This Assists employees to continue their learning and growth through diverse learning methods, introducing training courses related to the development</p>	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			of corporate culture and workplace ethics and beliefs to cultivate key capabilities in colleagues. In 2024, a total of 25,562 employees completed employee education and training, with a total of 33,009 hours. In addition, annual performance appraisal interviews every year, the direct supervisors and colleagues jointly discuss and set up a personal development plans. Through regular review and feedback, employees are assisted in self-improvement and career advancement. For more detailed information on these items, please refer to the Sustainability Report.	
(V) Does the Company comply with relevant laws and regulations and international standards regarding customer health and safety, customer privacy, marketing and labeling of products and services, and	V		(1) In accordance with the “Act Governing Food Safety and Sanitation”, the Company has appointed a dedicated food technician in each hotel, who works together with the purchasing department and the food and	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
establish relevant customer rights protection policies and complaint procedures?			<p>beverage department of each hotel to activate the "Food Safety Control Task Force" mechanism to regularly review and improve food safety issues in order to protect consumers for food safety.</p> <p>(2) In order to provide customers a safe and secure accommodation environment, My Humble House Hospitality continuously strengthens the security protection and monitoring systems of hotel spaces, conducts regular safety skills training and emergency drills.</p> <p>Besides, it actively prevents accidents, considering the protection of guests' health and safety as the most important responsibility of the Company.</p> <p>(3) In accordance with the "People with Disabilities Rights Protection Act", the Company has stated on the official website of each hotel that "the Company complies with the relevant laws and regulations and respects and protects the personality and</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>legitimate rights of the physically and mentally handicapped, and guarantees their fair use of related facilities and equipment and their enjoyment of related rights".</p> <p>(4) In order to protect the privacy of hotel guests and to protect and implement the personal information of customers, the Company has stated on the official website of the hotel that "The Company complies with the relevant laws and regulations on the protection of personal information (including but not limited to the Personal Data Protection Act of the Republic of China) and will use it during the operation period based on respecting the rights and interests of guests, and will protect it properly in accordance with the provisions of the law. For this premise, you agree to the Company's use of the information within the scope of the law, but in accordance with</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>the law, you may still request: inquiring, viewing, copying, supplementing, correcting, stopping the collection and use of the information, requesting deletion, and please contact us by e-mail if you need to do so. The aforementioned personal information and privacy statement is also in compliance with EU and international law.</p> <p>The Company's official website contains a full disclosure of its products and services for consumers to browse at any time. The Company also has a telephone hotline and a customer service e-mail address for further inquiries from consumers. A dedicated customer service unit is in place to handle consumer complaints. If consumers have any comments about our products and services, they can use our on-site customer service staff, customer service hotline or email messages to file a complaint. In order to protect consumers'</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			rights and interests, the Company not only reminds customers through SMS notifications and social media platforms, but also reminds visitors with a pop-up window on the official website of each hotel that "Fraud is rampant. Please be vigilant to avoid being cheated. If you receive a suspicious call, please call the hotel or call 165 for verification, and be aware of the following: Do not use ATMs, do not give personal information, and do not return unfamiliar phone calls" as well as other precautionary measures to protect customers' rights and interests.	
(VI) Has the Company formulated supplier management policies that require suppliers to follow relevant regulations on issues such as environmental protection, occupational safety and health, or labor rights, and monitor their implementation?	V		The Company has established a supplier selection standard and audit system to regularly review the qualification of suppliers; The Company has signed the "Purchase Transaction Agreement" with various suppliers. The main new provision is to require our suppliers to	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>comply with the "Global Supplier Code of Conduct" in order to fulfill their corporate social responsibility, including the following three items: business conduct and ethics, respect for human rights and work rights, and commitment to environmental protection. The Company conduct annual evaluations and on-site inspections of suppliers in order to ensure effective management of raw material sources and hygiene safety of suppliers. If the hygiene conditions of the suppliers do not meet the food safety standards and requirements of My Humble House Hospitality, the Company will cease cooperation and be supplemented by the second and third ranked suppliers. The Company not only values the quality of raw materials but also maintains a cautious attitude towards the hygiene environment</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			<p>of suppliers. For detailed explanations, please refer to the Sustainability Report.</p> <p>In addition, the Company requires the construction vendors to fill out the application form and the letter of commitment for occupational safety and health before entering our hotels, and to conduct self-assessment for each item of occupational safety and health. In addition, the Company requires construction vendors to fill out the application form for entering the premises and the letter of commitment for occupational safety and health. During the execution of various outsourcing services and construction operations, the Company requires the vendor's responsible person to strictly supervise, direct, and manage their personnel in order to ensure compliance with all</p>	

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			regulations and proper implementation to prevent from accidents and safeguard personnel safety.	
V. Does the Company make reference to international reporting standards or guidelines to prepare corporate social responsibility or other reports that disclose non-financial information about the Company? Has the assurance or opinion from third-party certifying institutions been obtained for the reports of the preceding paragraph?	V		<p>The annual sustainability report is prepared in accordance with the GRI Standards published by the Global Reporting Initiative (GRI), industry supplemental guidance, and the "Taiwan Stock Exchange Corporation Rules Governing the Preparation and Filing of Sustainability Reports by TWSE Listed Companies" announced by the Taiwan Stock Exchange.</p> <p>The independent limited assurance was conducted by United Certified Public Accountants Management Consulting Co., Ltd. in accordance with Statement of Standard Accounting Standards No. 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information," issued by Accounting Research and Development</p>	No material difference.

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
			Foundation, and published on the Company's official website: https://www.mhh-group.com	
<p>VI. If the Company has related practice principles of its own in accordance with the "Corporate Social Responsibility Best Practice Principles for TWSE/TPEX Listed Companies", please state the differences between the two and the state of implementation: no difference.</p> <p>The Company has established the "Corporate Social Responsibility Best Practice Principles", which were amended and renamed as the "Sustainable Development Best Practice Principles" as approved by the Board of Directors in March, 2022 to strengthen the implementation of sustainable development. The Company regularly reviews the implementation status of the principles and makes improvements accordingly. There has been no difference in implementation to date.</p>				
<p>VII. Other important information that is helpful to understand the implementation of corporate social responsibility:</p> <p>➤ Environmental protection aspect:</p> <ul style="list-style-type: none"> Community greening: Our hotels continue to adopt street trees to green the environment. Earth Hour Event: The Company participates each year in the "Earth Hour" campaign, which is a global energy-saving, carbon-reduction, and environmental protection campaign organized by the World Wide Fund for Nature (WWF), aiming to send a global message about environmental protection and care for the Earth. On the night of the event, from 8:30 to 9:30 pm, we will turn off the exterior and projector lights, exterior and pedestrian lights, parking lot lights, and reduce or turn off non-essential indoor lighting, using a paperless way to call on guests to join the "Earth Hour" campaign to protect the beautiful blue planet together. Responding to environmental protection starts with me: In order to align with the concept of sustainability, My Humble House Hospitality includes Sheraton Grand Taipei Hotel, Le Méridien Taipei, Mu Jiao Xi Hotel, and Humble Boutique Hotel, 				

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	Yes	No	Summary description	
<p>which will cooperate with the government's Net-Zero Green Living Policy. Starting from September 1, 2024, the "Green Travel" program will be implemented, and disposable amenities will no longer be actively provided in guest rooms, inviting guests to enjoy a lifestyle of reduced plastic travel.</p> <ul style="list-style-type: none">Coexisting with the ocean, committed to local conservation Hanmu employees and the community join hands to safeguard the rare coastal plant "Carex kobomugi", kindly removing invasive plants to protect the local ecology. A total of over 21 kilograms of invasive evening primrose have been removed, working together to protect coastal plants.Let's love stone tigers and protect their habitats together: The My Humble House Group supplies "Leopard Cat Rice" at Sheraton Taipei, Le Méridien Taipei, and Mu Jiao Xi restaurants, leads employees and chefs to visit the Tongluo Xinjilong Paddy Fields for agricultural experiences. In order to understand that this is a group of local residents producing "Leopard Cat Rice" through non-toxic, pesticide-free, and "Stone Tiger-Friendly" farming methods. Through the "watershed recovery" strategy, the rice fields become foraging habitats for Stone Tigers, allowing the nearby mountain stone tigers to enter the rice fields to forage. By promoting Leopard Cat Rice. We hope to balance farmers' economies, natural ecology, and sustainable living to achieve coexistence of ecology and agriculture.BUYING POWER: My Humble House Group is currently the first hotel industry enterprise to promote contract farming of Leopard Cat Rice, adhering to a people-centered approach, coexisting with the environment, and prospering with society, actively promoting new values of global ecological friendliness. During the annual period, the accumulated procurement amount reached the target, and was awarded the third prize in the "Social Innovation Products and Services Procurement Incentive" promoted by the Ministry of Economic Affairs Small and Medium Enterprises and Startups Administration's Social Innovation Platform.				
➤ Social Welfare Aspect:				

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
<ul style="list-style-type: none">Hualien Disaster Relief Donations: The Hualien earthquake severely impacted the tourism industry in Eastern Taiwan. Mu Jiao Xi Hotel initiated a charity fundraising campaign in May, successfully raising NTD 1.2 million to donate to World Vision Taiwan, assisting in the care of families and children affected by the disaster in Hualien. Humble Boutique Hotel hopes to support the reconstruction and tourism revival in Eastern Taiwan through this initiative, demonstrating corporate care and concreting the spirit of ESG, join hands to protect our beautiful homeland.Dragon Boat Festival Delicacies: Mu Jiao Xi Hotel actively participated in the traditional cultural event of the Dragon Boat Race, showcasing unity and enthusiasm, and donated all the prize money received on that day to charity, providing supplies to the Hongdao Elderly Foundation and the Erlong Community, and received a certificate of appreciation.Donating one bag of blood can save life: During autumn and winter seasons often happen a peak in blood bank demand. My Humble House Hospitality responds to the blood donation event organized by Risheng Taijun, sincerely invites employees and hotel guests to join in this great cause and roll up their sleeves to spread love. Under the leadership of the president Po-Han Tsai, employees of My Humble House Hospitality actively participated in blood donation charity. In addition, My Humble House Hospitality also sponsored buffet vouchers as prizes for the event, encouraging more travelers to join this warm charitable action and to spread the warmth of love.				
<p>➤ Human Resources Aspect:</p> <ul style="list-style-type: none">Happy Business: My Humble House Group has once again been awarded the Gold Award for "Happy Business" by 1111 Job Bank. To become the best happy enterprise recognized by office workers and netizens.				
<p>➤ Promotion of Sports:</p> <p>Support and sponsor sports activities in our country, develop and train potential sports talents: The Company sponsored the establishment of the "Chinese Enterprise Archery League" starting in 2019, and selected the best male and female archers in</p>				

Promotion item	Implementation status			The differences from the Sustainable Development Best Practice Principles for TWSE/TPEX listed Companies and the reasons therefor.
	Yes	No	Summary description	
Taiwan to form the My Humble House Group Archery Team to participate in tournaments. We hope that by sponsoring this professional archery league, we can raise awareness and promote the sport of archery in Taiwan, create a healthy archery environment with the spirit of precision and sustainability, discover potential new talent, extend the careers of Taiwan's top archery players, and preserve the legacy of outstanding coaches. This will directly enhance the competitive strength of the Taiwan archery team and protect the working rights of the archers and coaches, avoiding the loss of the long-nurtured archery talents in the country due to the interruption of their amateur careers, as well as achieving social welfare and fulfilling the purpose of corporate social responsibility.				

(6) Implementation status of climate-related information

Item	Implementation
<p>1. Describe the effectiveness of the Board of Directors and the management monitoring and governance of climate-related risks and opportunities.</p>	<ul style="list-style-type: none"> • In response to the high uncertainty of climate and the rapid changes in policies and markets, and to timely grasp and estimate the possible impacts caused by climate change, the Company has adopted the framework of the Task Force on Climate-related Financial Disclosures (TCFD) to identify significant risks and opportunities brought about by climate change. Meanwhile, we further assess the risks that floods, droughts, and high temperatures may pose to various operational sites, aiming to grasp the climate changes in the external environment and market dynamics, and to consider the overall operational strategy planning more comprehensively. • Each department of the Company is responsible for collecting and compiling various climate-related risk issues and reporting them for evaluation. The steering committee then assesses and identifies the risks in order to present the results to the Board of Directors. Board members meet twice a year to hear from the management team on the progress of sustainable development (including the ESG report). The management team must propose corporate strategies to the Board of Directors, which must evaluate the likelihood of these strategies succeeding, constantly review the progress, and urge the team to make adjustments as necessary. In recent years, climate change and greenhouse gas-related issues have become the mainstream doctrines, and the Proposal of the Board of Director will discuss with the management team about the impact on the hotel industry and future countermeasures. • The Company is actively developing solutions to address climate change, aiming to reduce the operational and financial impacts caused by climate change,

Item	Implementation			
	meanwhile enhance organizational climate resilience. It has identified immediate and long-term physical climate risks as "extreme weather events", "rising costs of the raw materials", "energy supply interruptions", and "rising average temperatures". The Company assesses and develop strategic plan actions to manage the potential operational and financial impacts related to climate risks and opportunities.			
2. Describe the climate risks and opportunities identified How to influence the business, strategy and finance (short, medium and long term) of the enterprise.	<ul style="list-style-type: none"> The Company has identified immediate and long-term physical climate risks as "extreme weather events", "rising costs of the raw materials", "energy supply interruption" and "rising average temperature" respectively. The impact of climate change may result in disruptions in the company's operations. 			
	Period	Risk	Impact	Response measures
	Long-term	Extreme weather events	<ul style="list-style-type: none"> There has been a decrease in the public's demand for tourism, leading to a reduction in occupancy rates. As a result, hotels were compelled to suspend or reschedule their external activities, resulting in reduced customer flow and decreased revenue. 	<ul style="list-style-type: none"> "Typhoon Disaster Prevention Emergency Response Measures", regular typhoon disaster prevention drills, typhoon disaster prevention preparation and maintenance, and immediate typhoon prevention meetings are held to monitor typhoon dynamics to reduce risks.

Item	Implementation			
			<ul style="list-style-type: none"> • The cost of responding to climate change is expensed. 	<ul style="list-style-type: none"> • Establishment of "Emergency Incident Reporting Procedure (SIR)," immediate notification to all colleagues in case of emergency events. • The Company has insurance for inventories and assets to reduce losses caused by the inventory and asset impairment. • Real-time monitoring of water information by the Water Resources Agency and formulation of water shortage countermeasures. • Reduce the risk of natural disasters and improve resilience through business continuity management.

Item	Implementation			
	Mid-term	Rising raw material costs	<ul style="list-style-type: none"> • The rising costs of food and beverage ingredients eroded operating profits. 	<ul style="list-style-type: none"> • Increase the proportion of local procurement to reduce carbon emissions from long-distance transportation of food ingredients. • Develop new suppliers from time to time and implement supplier management. • Ensure multiple sources of supply and establish supplier code of conduct management.
	Mid-term	Energy supply disruptions	<ul style="list-style-type: none"> • Loss of revenue due to suspension of operations and other events. • Losses caused by customer complaints that indirectly affect brand reputation. 	<ul style="list-style-type: none"> • Stabilize hotel operations and enhance overall competitiveness through energy management. • Through daily recording and monitoring of energy usage status, then regularly reporting energy anomalies.

Item	Implementation			
	Long-term	Rising average temperatures	<ul style="list-style-type: none"> The increase in electricity consumption and carbon emissions led to increased operating costs. 	<ul style="list-style-type: none"> Regularly review electricity consumption and set electricity consumption reduction targets. Reduce the use of equipment during off-peak hours or adjust it to intermittent operations.
	<ul style="list-style-type: none"> Climate transformation risks include “mandatory regulations on products and services”, “increased cost of greenhouse gas emissions”, “stricter regulations on renewable energy”, “changes in consumer preferences” and “impact on corporate image”, affecting the Company’s operating costs and bring potential risks to the Company. 			
	Period	Risk	Impact	Response measures
	Short to medium term	Mandatory Regulations on Products and Services	<ul style="list-style-type: none"> Additional expenditure for internal transformation of the enterprise to comply with the regulations. Costs of building energy-saving systems and purchasing 	<ul style="list-style-type: none"> Combine diverse legal promotion and education training to strengthen employee legal concepts. Assess new or revised laws and regulations within the scope of responsibility of each unit,

Item	Implementation			
			energy-saving equipment.	<p>analyze the impact of new revised laws and regulations on the company, propose response strategies, and execute the effectiveness assessment of legal compliance by the Legal Affairs Office.</p> <ul style="list-style-type: none"> • Set up an information security team and establish a security control mechanism for computer network systems to ensure the security of data transmission, prevent computer viruses or malicious software attacks, and reduce the risk of personal information leakage. • Establish a food safety team, conduct monthly in-

Item	Implementation			
				<p>house and cross-inspection, holds regular food safety meetings, and promotes, guides and supervises food safety policies to reduce the impact of potential food safety risks.</p> <ul style="list-style-type: none"> • Replace old and high-energy-consumption equipment. • Use equipment with sustainable or energy-saving trademarks
	Mid-term	Increase in GHG emission costs	<ul style="list-style-type: none"> • The payment of carbon fees increases operating costs. • Failure to comply with regulatory requirements may result in fines, increasing operating expenses. 	<p>The greenhouse gas inventory and promotion team was established by My Humble House Hospitality to be responsible for the formulation of overall plans, statistics of various greenhouse gas emissions, inventory and report preparation.</p>

Item	Implementation			
	Mid-term	More stringent regulations on renewable energy	<ul style="list-style-type: none"> Costs of purchasing renewable energy and green energy certificates. Invest in resources to promote corporate green transformation. 	The Greenhouse Gas Inventory and Promotion Team of the My Humble House Hospitality participated in the government's Net Zero seminar and training to understand the latest renewable energy regulations.
	Short-term	Changes in consumer preferences	<ul style="list-style-type: none"> Cost of consumer resistance. Expenses for sustainable education training and transformation investments. 	Move towards green hospitality, reduce the provision of single-use items, and establish a circular tourism model.
	Short-term	Impact on corporate image	<ul style="list-style-type: none"> Unable to meet the expectations of stakeholders and fail to demonstrate the commitment to low-carbon practices. 	<ul style="list-style-type: none"> Communicate the implementation results to stakeholders through the Company's website, annual reports and corporate social responsibility reports.

Item	Implementation			
			<ul style="list-style-type: none"> The image of transformation has lost customers' trust, resulting in a decrease in revenue. 	<ul style="list-style-type: none"> Emphasizing corporate image and risk control and respond to energy conservation and carbon reduction by adopting street trees and participating in the "Earth Hour" event.
	<ul style="list-style-type: none"> Eight climate opportunities were identified as follows: 			
	Period	Opportunities	Contents	
	Mid-term	Improve the efficiency of water use	Implement water-saving measures, improve the efficiency of water use, reduce production costs, and thereby reduce the impact and cost of operations in the event of water shortage.	
	Mid-term	Stipulate risk management procedures	Conduct flooding scenario analysis, improve management of flooding risks and build flood barriers, reduce capital losses arising from unexpected flooding, and improve climate resilience as a competitive advantage of the enterprise.	
	Long-term	Win public recognition and carbon emission offset cooperation	Obtain public sector rewards and carbon emission offset cooperation to reduce potential future carbon tax or carbon fees and achieve net zero emissions.	

Item	Implementation		
	Mid-term	Utilization of renewable energy	Set up self-owned renewable energy power generation equipment to reduce greenhouse gas emissions, reduce the risk of possible external power shortages, and avoid possible carbon tax or carbon fee costs in the future.
	Long-term	Improve energy efficiency	The Company purchases the latest energy-saving equipment (such as variable frequency air conditioners) and constructs more efficient systems (energy monitoring systems) in its operations to improve energy efficiency and save operating costs.
	Mid-term	Enhance supply chain stability	Implement climate risk identification, and regularly audits and guidance for high-risk suppliers to ensure effective risk control, reduce the risk of chain breaks faced by future suppliers due to climate risk changes, enhance supply chain stability, and ensure timely delivery.
	Mid-term	Local procurement	Actively develop local suppliers, implement local procurement, reduce management operating costs, reduce indirect transportation greenhouse gas emissions, and create local employment opportunities and economic prosperity to enhance positive image.
	Short-term	Develop green innovative services/products	Reduce the development of pork and beef products, launch new products such as low-carbon (beans, white meat, eggs, and fish) meals, vegetable food/plant-based products to increase revenue, meet market demand and reduce the impact of global climate change risks.

Item	Implementation
3. Describe the financial impact of extreme weather events and transformation actions.	<p>The Company faces the following financial impacts from extreme weather events and transformation actions:</p> <ul style="list-style-type: none"> • Extreme weather events: Typhoons, floods, and other extreme weather events may lead to a decrease in the public's demand for tourism, resulting in reduced occupancy rates. Consequently, hotels were compelled to suspend or reschedule their external activities, leading to a decrease in customer flow and a decline in revenue. Expenditure costs for countermeasures in response to climate change. • Transformation actions: The costs of carbon reduction policies, regulatory compliance, or the imposition of carbon fees may have financial impacts on the Company in the future. To mitigate these impacts, the Company has implemented energy-saving and carbon reduction measures, such as enhancing the energy management system and investing in equipment. This requires additional capital investment, but in the long run, it can reduce carbon fee expenditures and save energy costs. In summary, the impact of extreme weather events and transformation actions on the Company's finances is reflected in increased operating costs and capital investments, but these investments will help in the long term to reduce energy costs and carbon fee expenditures.
4. Describe how the identification, assessment and management process of climate risks are integrated into the overall risk management system.	<ul style="list-style-type: none"> • In order to strengthen the attention and management of climate risks and respond to the significant impact of climate change, the Company re-identifies and evaluates major climate change risks and opportunities every year, incorporates climate change impact factors in daily operations, strategic planning and decision-making processes, analyzes the potential impact that may have on the Company, and formulates response measures. • Analyze the potential risks and opportunities of climate change on corporate operations

Item	Implementation												
	<p>and its financial impacts using the framework of the Task Force on Climate-related Financial Disclosures (TCFD), prioritize and review countermeasures based on the timing of occurrence and the intensity of financial impact. Company's climate risk management process is mainly divided into five steps, from risk identification, measurement, monitoring to reporting, which are described as follows:</p> <table> <tr> <th>Process</th><th>Contents</th></tr> <tr> <td>1</td><td> <ul style="list-style-type: none"> • Climate Risk Data Collection • Department Manager Interviews </td></tr> <tr> <td>2</td><td> <ul style="list-style-type: none"> • Identification of possible events and risk factors • Identification of climate change risks and opportunities </td></tr> <tr> <td>3</td><td> <ul style="list-style-type: none"> • Explanation of significant risks and opportunities </td></tr> <tr> <td>4</td><td> <ul style="list-style-type: none"> • Development of risk response strategies • Establishment of risk management indicators and goals </td></tr> <tr> <td>5</td><td> <ul style="list-style-type: none"> • Regular evaluation and review of effectiveness <p>Continuous improvement and refinement</p> </td></tr> </table>	Process	Contents	1	<ul style="list-style-type: none"> • Climate Risk Data Collection • Department Manager Interviews 	2	<ul style="list-style-type: none"> • Identification of possible events and risk factors • Identification of climate change risks and opportunities 	3	<ul style="list-style-type: none"> • Explanation of significant risks and opportunities 	4	<ul style="list-style-type: none"> • Development of risk response strategies • Establishment of risk management indicators and goals 	5	<ul style="list-style-type: none"> • Regular evaluation and review of effectiveness <p>Continuous improvement and refinement</p>
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4	<ul style="list-style-type: none"> • Development of risk response strategies • Establishment of risk management indicators and goals 												
5	<ul style="list-style-type: none"> • Regular evaluation and review of effectiveness <p>Continuous improvement and refinement</p>												
5. If using scenario analysis to assess resilience to climate change risks, explain the scenario, parameters, assumptions, analysis factors, and major financial impacts used.	<ul style="list-style-type: none"> • As global climate change intensifies and environmental awareness increases, various industries are facing increasingly stringent environmental regulatory requirements. In order to achieve the goal of "Net Zero Carbon Emissions by 2050," the Taiwanese government is set to implement carbon fees starting in 2025. With My Humble House's greenhouse gas emissions in 2023 (Scope 1 + Scope 2) amounting to 19,910.71 metric tons, although not being a major carbon emitter, in order to strengthen its climate change risk management capabilities and proactively respond to the government's carbon tax measures, My Humble House Hospitality refers to three carbon emission evolution scenarios proposed by the International Energy Agency 												

Item	Implementation
	<p>(IEA):</p> <ul style="list-style-type: none"> • -The Stated Policies Scenario (SPS), • -The Announced Pledges Scenario (APS), • -The Net Zero Emissions by 2050 Scenario (NZE). <p>To calculate potential carbon emissions, facilitating the assessment of the potential impact of climate change risks and building the resilience and sustainability of My Humble House Hospitality.</p> <p>As carbon pricing systems are gradually adopted by governments in various countries and regions, My Humble House Hospitality has proactively adopted four carbon price level analysis forecasts that cover international standards, including the "Environmental Protection Department Suggested Rate," "EU Carbon Tax Estimated Rate," "IETA International Emissions Trading Association" and "Greenpeace Suggested Rate."</p> <p>This assessment evaluates the extent of exposure results for My Humble House Hospitality under three different scenarios from 2023 to 2050.</p> <p>① Carbon Fee Risk Analysis - The established policy SPS under the IEA STEPS scenario encompasses the government's existing measures to address climate change and the specific policies that have been formulated, assuming that the Taiwanese government successfully achieves the corresponding phased carbon reduction targets. While My Humble House Hospitality maintains its existing targets for executing net-zero actions, and assuming that carbon emissions and electricity consumption remain at 2023 levels. After analysis and estimation, regardless of the carbon price level, My Humble House Hospitality will face increasing carbon cost exposure year by year. By 2050, depending on different carbon price levels, the additional expenses will range from NTD 2.7 million to nearly NTD 62 million.</p>

Item	Implementation
	<p>② Carbon Fee Risk Analysis - In the commitment scenario APS under the IEA APS scenario, the net zero emission commitments of countries worldwide are achieved on schedule and in full, while My Humble House Hospitality experiences a year-on-year decrease in carbon emissions. By 2050, My Humble House Hospitality will have reduced its carbon emissions by 61% compared to the baseline year. After detailed analysis and estimation, My Humble House Hospitality will incur additional carbon fees ranging from NTD nine hundred thousand to NTD thirty-nine million in 2050, depending on different carbon price levels.</p> <p>③ Carbon Fee Risk Analysis - Net Zero Emissions Scenario Under the IEA NZE Scenario, assuming the global energy sector achieves net zero carbon dioxide emissions by 2050. My Humble House Hospitality will also follow the net zero emissions target path and achieve zero total carbon emissions by 2050, thus incurring no additional carbon fees in present year. However, by 2030, additional expenditure of approximately NTD one million six hundred thousand to NTD 20 million will still be required depending on different carbon price levels.</p>
<p>6. If there is a transformation plan to manage climate-related risks, explain the content of the plan, and indicators and goals used to identify and manage physical risks and transformation risks.</p>	<p>In response to the rapidly changing industry environment, in order to stably address the environmental, social, and governance risks that My Humble House Hospitality may arise during operations and reduce the impact when risk events occur. My Humble House Hospitality implements risk management through two main axes: "pre-event risk identification" and "post-event crisis management mechanisms," aiming to respond to and handle related events in a timely manner. The inter-departmental meetings held regularly by the House will report identified risks to the Chairman's Office. Thus, the Chairman's Office will gather the responsible units to discuss the impact of the risks, identify significant risks, and propose response measures, while each department</p>

Item	Implementation			
	will conduct tracking and management of risk-related matters.			
	• Physical real risks:			
	Aspect	Risk Description	Potential impact	Response measures
	Extreme weather events	Regarding the impact of extreme weather events (such as severe typhoons, floods, heavy rain, and lightning strikes), operations at hotels and restaurants may be interrupted for more than 10 days. Additionally, there may be a need to increase the transportation of temporary equipment (for example, for post-disaster recovery, installing pumping or sprinkler systems),	<ul style="list-style-type: none"> There has been a decrease in the public's demand for tourism, leading to a reduction in occupancy rates. As a result, hotels were compelled to suspend or reschedule their external activities, resulting in reduced customer flow and decreased revenue. Expenditure costs for 	<ul style="list-style-type: none"> Establishment of "Typhoon Disaster Prevention Emergency Response Measures," "de regular typhoon disaster prevention drills, preparation, maintenance and immediate typhoon prevention meetings are held to monitor typhoon dynamics to reduce Establishment of "Emergency Incident Reporting Procedure (SIR)," immediate notification of colleagues in case of emergency events. The Company has insured inventories and assets to reduce losses caused by the inventory asset impairment. Real-time monitoring of information by the Resources Agency and formulation of water shortage

Item	Implementation				
		as well as emergency scheduling of personnel or material transportation, which could delay the originally planned company operations.	countermeasures in response to climate change.	countermeasures. <ul style="list-style-type: none"> • Reduce the risk of natural disasters and improve resilience through business continuity management. 	
	Rising raw material costs	The rise in the prices of various raw materials due to global climate change, such as disasters causing food ingredient prices to soar and policies raising environmental standards leading to reduced production of related raw materials, may result in increased costs or procurement	The rising costs of food and beverage ingredients eroded operating profits.	<ul style="list-style-type: none"> • Increase the proportion of local procurement to reduce carbon emissions from long-distance transportation of food ingredients. • Develop new suppliers from time to time and implement supplier management. • Ensure multiple sources of supply and establish supplier code of conduct management. 	

Item	Implementation			
		difficulties for food ingredients and other raw materials.		
	Energy supply disruptions	Due to extreme weather causing power shortages or government policies restricting power supply, hotels and restaurants are unable to operate as scheduled.	<ul style="list-style-type: none"> • Loss of revenue due to suspension of operations and other events. • Losses caused by customer complaints that indirectly affect brand reputation. 	<ul style="list-style-type: none"> • Stabilize plant operations and enhance overall competitiveness through energy management. • Through daily recording and monitoring of energy usage status , then regularly report energy anomalies.
	Rising average temperatures	Regarding the long-term impacts of climate change, there may be an increased likelihood of hotel and restaurant work environments experiencing shutdowns due to	The increase in electricity consumption and carbon emissions led to increased operating costs.	<ul style="list-style-type: none"> • Regularly review electricity consumption and set electricity consumption reduction targets. • Reduce the use of equipment during off-peak hours or adjust it to intermittent operations.

Item	Implementation			
		high temperatures, resulting in poor work efficiency or personnel heat exhaustion.		
	<ul style="list-style-type: none"> Transformation Risks: 			
	Aspect	Risk Description	Potential impact	Response measures
	Mandatory Regulations on Products and Services	Regarding the possibility that competent authorities may establish stricter standards or regulations for business premises/products in the future, such as requirements for low pollution, recyclability, energy conservation, and obtaining relevant environmental certifications.	<ul style="list-style-type: none"> Additional expenditure for internal transformation of the enterprise to comply with the regulations. Costs of building energy-saving systems and purchasing energy-saving equipment. 	<ul style="list-style-type: none"> Promotion and education training to industry regulations to strengthen employees' understanding of legal compliance. Assess new or revised laws and regulations within the scope of responsibility of each unit, and the impact of new revised laws and regulations on the company, prepare response strategies, and execute effectiveness assessment of legal compliance by the Legal Affairs Department. Set up an information security system, establish a security control mechanism for computer network systems, and ensure the security of data transmission.

Item	Implementation				
				<p>computer viruses or malicious software attacks, and reduce the risk of personal information leakage.</p> <ul style="list-style-type: none"> • Establish a food safety team, conduct monthly in-house and cross-inspection, holds regular food safety meetings, and promotes, guides and supervises food safety policies to reduce the impact of potential food safety risks. • Replace old and high-energy-consumption equipment. • Use equipment with sustainable or energy-saving trademarks. 	
	Increase in GHG emission costs	Regarding the international or domestic regulation of greenhouse gas emissions and the implementation of carbon taxes and fees, consideration is given to My Humble House Hospitality in terms of compliance	<ul style="list-style-type: none"> • The payment of carbon fees increases operating costs. • Failure to comply with regulatory requirements may result in fines, increasing 	Establish the My Humble House Hospitality Greenhouse Gas Inventory and Promotion Team to be responsible for the formulation of overall plans, statistics of various greenhouse gas emissions, inventory and report preparation.	

Item	Implementation				
		with relevant regulations and payment of costs.	operating expenses.		
	More stringent regulations on renewable energy	<p>Regarding the future renewable energy law.</p> <p>Stricter regulations on electricity consumption.</p> <p>Possible increase in electricity costs (e.g., Building/Purchasing green energy)</p> <p>Costs, the government promotes green energy.</p> <p>The increase in electricity costs due to the adjustment.</p> <p>Status.</p>	<ul style="list-style-type: none"> • Costs of purchasing renewable energy and green energy certificates. • Invest in resources to promote corporate green transformation. 	The Greenhouse Gas Inventory and Promotion Team of My Humble House Hospitality participated in the government's Net Zero seminar and training to understand the latest renewable energy regulations.	
Changes in		Regarding the market or end consumers	• Cost of consumer	Move towards green hospitality, reduce the provision of single-use items, and establish	

Item	Implementation				
	consumer preferences	<p>Changes in behavior require provision.</p> <p>Green services (for example: environmental protection Housing solutions or sustainability. Consumption and dining, causing related Increase in procurement and education training costs Add.</p>	<p>resistance.</p> <ul style="list-style-type: none"> • Expenses for sustainable education training and transformation investments. 	<p>a circular tourism model.</p>	
	Impact on corporate image	<p>Climate issues align with domestic and international expectations.</p> <p>Pending, therefore if in sustainability performance Insufficient in terms of</p>	<ul style="list-style-type: none"> • Unable to meet the expectations of stakeholders and fail to demonstrate the commitment to low-carbon 	<ul style="list-style-type: none"> • Communicate the implementation results to stakeholders through the Company's website, annual reports and corporate social responsibility reports. • Emphasizing corporate image and risk control and respond to energy conservation and carbon reduction by adopting street trees and participating in 	

Item	Implementation			
		<p>performance, possibly.</p> <p>Impact on stakeholders regarding the company.</p> <p>The level of trust in the company, thereby affecting</p> <p>Communicate with stakeholders and the company.</p> <p>Production, recruitment difficulties, investors</p> <p>Willingness for long-term investment or enterprise</p> <p>Image.</p>	<p>practices.</p> <ul style="list-style-type: none"> • The image of transformation has lost customers' trust, resulting in a decrease in revenue. 	<p>the "Earth Hour" event.</p>
	Please refer to the item for detailed descriptions in the Sustainability Report.			
7. If internal carbon pricing is used for planning, the basis for price setting shall be described.	The Company has begun to develop an internal carbon pricing mechanism in all relevant departments.			
8. If there is a climate-related	The Company is committed to reducing carbon emission intensity (tons of			

Item	Implementation
<p>target, it should explain the activities covered, the scope of greenhouse gas emissions, the planning period, and the annual progress of the progress; If the Carbon Offset or Renewable Energy Certificate (RECs) are used to achieve the relevant goals, the source and quantity of the carbon reduction quota offset or the number of the Renewable Energy Certificate (RECs) should be stated.</p>	<p>CO2e/thousand dollars of revenue), adjusting energy conservation with reference to domestic and international energy conservation and carbon reduction trends. The reference year is set to 2018, targeting a 1% reduction in carbon emission intensity each year, and planning short, medium and long-term plans. Continuously promote energy conservation and carbon reduction measures and purchase environmentally friendly energy-saving equipment. The goal is to reduce carbon emission intensity by 12% in 2030.</p>
<p>9. Greenhouse gas inventory and assurance situation, reduction targets, strategies and specific action plans (please also 1-1 and 1-2).</p>	

1-1 The Company's greenhouse gas inventory and assurance in the last two years

1-1-1 Greenhouse gas inventory information

Describe the greenhouse gas emissions (metric tons of CO₂e), intensity (metric tons of CO₂e/NT\$ million revenue) and data coverage for the last two years.

Greenhouse gasses:

<u>Year</u>	<u>Scope 1</u>	<u>Scope 2</u>	<u>Intensity</u> <u>(Tons CO₂e/NT\$ million of revenue)</u>
2023	4,825.10	15,126.21	4.1565
2024	4,936.06	15,484.94	4.0579

Note: The scope of 2022 data covers Sheraton Taipei, Le Méridien and Mu Jiao Xi Hotel; The scope of 2023 data covers Sheraton Taipei , Le Méridien , Mu Jiao Xi Hotel and Humble Boutique Hotel.

Note 1: Direct emissions (Scope 1: Direct emissions from sources that are owned or controlled by the Company), energy indirect emissions (Scope 2: Indirect emissions from the purchase of electricity, heat or steam) and other indirect emissions (Scope 3: Indirect emissions from company activities, excluding energy indirect emissions, which are from sources that are owned or controlled by other companies).

Note 2: The data coverage of direct and indirect energy emissions shall be processed according to the schedule specified in Article 10, Paragraph 2 of this guidelines, and the information of other indirect emissions may be disclosed on a voluntary basis.

Note 3: Greenhouse gas inventory standard: The Greenhouse Gas Protocol or ISO 14064-1 issued by the International Organization for Standardization.

Note 4: The intensity of greenhouse gas emissions can be calculated by each unit of product/service or revenue, but at least the data calculated by revenue (NT \$million) should be stated.

1-1-2 Greenhouse gas verification information

Describe the assurance situation for the most recent two years as of the publication date of the annual report, including the scope of assurance, the assurance agency, the assurance standards and the assurance opinions:

The Company has not yet carried out greenhouse gas verification operations, and has planned a sustainable development roadmap in accordance with the Financial Supervisory Commission regulations, and will conduct inventory and verification according to the schedule.

Note 1: It shall be handled in accordance with the schedule stipulated in Article 10, Paragraph 2 of this Code. If the Company fails to obtain a complete greenhouse gas assurance opinion as of the date of publication of the annual report, the "complete assurance information will be disclosed in the sustainability report" shall be indicated. If the Company fails to prepare the sustainability report, the "complete assurance information will be disclosed in the Market Observation Post System" shall be indicated, and the complete assurance information shall be disclosed in the annual report of the following year.

Note 2: The confidence agency should meet the relevant regulations of the Taiwan Stock Exchange Corporation and Taipei Exchange stipulated sustainability report confidence agency.

1-2 Greenhouse gas reduction targets, strategies and concrete action plans

Describe the baseline year of greenhouse gas reduction and its data, reduction targets, strategies and specific action plans, as well as the achievement of reduction targets.

Greenhouse gas reduction baseline year and reduction targets

The Company has set 2018 as the baseline year, with a goal to reduce carbon emission intensity by 1% per year, and formulate short, medium and long-term plans, adjusting energy conservation actions with reference to domestic and international energy conservation and carbon reduction trends, continuously promote energy conservation and carbon reduction measures and purchase environmentally friendly energy-saving equipment, and expect to reduce carbon emission intensity by 12% in 2030.

Greenhouse gas reduction strategies and concrete action plans

The Company is committed to environmental protection, energy saving, and carbon reduction. In response to climate change or greenhouse gas management strategies, the following directions will be pursued:

(1) Energy and Carbon Emission Management: "Replacement of Old Equipment" is the main focus of energy-saving

measures, continuously investing in the replacement of old equipment projects. In addition to replace lamps and equipment, we are also introducing measures such as AI energy-saving control for air conditioning units and heat pumps, as well as detecting carbon dioxide emissions. The Company's relevant departments have also begun to develop an internal carbon pricing mechanism.

- (2) Water resource management: To start with the comprehensive implementation of water-saving operations, install water-saving pads on faucets and showerheads in restaurants, kitchens, and guest rooms, and establish wastewater recycling treatment systems in each hotel's restaurant kitchen. Clean the grease traps daily, inspect the discharge water quality equipment, and ensure that the treatment systems meet discharge standards, thereby maximize the benefits of available water resources.
- (3) Waste management: The Company has been using large refillable pump bottles since 2022, and in line with the "Net Zero Green Living Policy," will implement the "Green Travel" plan starting from September 1, 2024, where guest rooms will no longer proactively provide disposable items to reduce plastic use and resource waste.

Note 1: It shall be handled according to the schedule stipulated in Article 10, Paragraph 2 of this Code.

Note 2: The baseline year should be the year when the inventory is completed based on the consolidated financial report. For example, in accordance with the provisions of Article 10, Paragraph 2 of this Code, companies with a capital amount of more than NT \$10 billion should complete the inventory of the 2024 consolidated financial report in 2025, so the baseline year is 2024. If the company has completed the inventory of the consolidated financial report in advance, the earlier year can be the base year, and the data of the base year can be calculated by the average of a single year or a few years.

(VII) Operation status of ethical corporate management and the differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
<p>I. Formulation of ethical corporate management policy and plan</p> <p>(I) Has the Company formulated an ethical corporate management policy approved by the Board of Directors, and are the policy and practice of ethical corporate management stated in the Company's regulations and external documents, as well as the commitment of the Board of Directors and the senior management to actively implement the policy?</p>	V		<p>The Company has established the "Operating Procedures for Ethical Management and Guidelines for Conduct" and the "Code of Ethical Conduct", which have been approved by the Board of Directors and will be reported to the most recent shareholders' meeting for any amendments. The Company's "Operating Procedures for Ethical Management and Guidelines for Conduct" and "Code of Ethical Conduct" have been disclosed on MOPS and the Company's website. They are included in the Employee Handbook.</p> <p>All members of the Board of Directors of the Company have signed the "Declaration on</p>	No material difference.

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			<p>Ethical Corporate Management" on January 29, 2021, stating that they will abide by the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX-listed Companies" and "Operating Procedures for Ethical Management and Guidelines for Conduct of My Humble House Hospitality Management Consulting Co., Ltd." and that they will not offer, accept, promise or demand any improper benefits, directly or indirectly, or engage in any other acts that violate integrity, are illegal or breach fiduciary duties in the course of performing their duties as directors. In addition, the Group's middle-level and above officers of each hotel completed the signing of the "Declaration on Ethical Corporate Management" to actively enforce the ethical corporate management policy.</p>	

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
(II) If the Company has established a mechanism for evaluating the risk of unethical conduct, regularly analyzes and evaluates the activities in the scope of business with a higher risk of unethical conduct, and on the basis of this, has formulated a plan to prevent unethical conduct, which covers at least the preventive measures for the conduct set out in Paragraph 2 of Article 7 of the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies"?	V		In accordance with the "Operating Procedures for Ethical Management and Guidelines for Conduct" and the "Code of Ethical Conduct" approved by the Board of Directors, the Company has established the "Code of Practice for Employees Accepting Gifts/Declaration of Interests and Declaration of Conflicts of Interest" to establish clear rules for handling and reporting matters that may lead to unethical risks, such as receiving benefits, accepting gifts or conflicts of interest in the course of performing business by employees. This Code of Practice was approved by the chairperson. The Company and each hotel's president review the contents of the declarations made by the units under their jurisdictions at the end of each year to assess the potential unethical risks.	No material difference.

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			<p>Furthermore, the Company respects intellectual property rights and the Legal Affairs Office follows the regulations of the Ministry of Economic Affairs Intellectual Property Office to apply and use trademarks in accordance with the law. The Legal Affairs Office shall prepare and file a register, take inventory regularly in the fourth quarter of each year, and report to the Board of Directors. The most recent reporting date is November 2024. The implementation status is also disclosed on the Company's official website.</p> <p>In terms of food safety and hygiene, each of the Company's hotels has a dedicated food technician who works with the purchasing department, each hotel's food and beverage department, and the Audit Office to activate the</p>	

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			"Food Safety Control Task Force" mechanism, and holds quarterly meetings to review recent fresh food procurement and quality control hygiene deficiencies and propose improvement measures. In addition, the Fresh Food Management Unit of the Purchasing Department, together with the food safety technicians, also conducts regular on-site audits and evaluations of important food suppliers every year in order to protect consumers for food safety. .	
(III) If the Company has specified operating procedures, conduct guidelines, and disciplinary and complaint systems for violations in the plan to prevent unethical conduct and implemented the plan as well as regularly reviews and amends it?	V		The Company has established the "Code of Practice for Employees Accepting Gifts/Declaration of Interests and Declaration of Conflicts of Interest", which has been promulgated and implemented since 2018. Each year, the top officer of each unit will review the declaration of employees and the	No material difference.

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			<p>implementation status from time to time, and the Company's Ethical Corporate Management Promotion Group will regularly review whether the aforementioned Code of Practice is in compliance with the latest regulations of "Operating Procedures for Ethical Management and Guidelines for Conduct" and "Code of Ethical Conduct" and make amendments in a timely manner.</p> <p>In addition, the Company has also established the "Regulations on Employee Complaints and Handling". If any employee encounters other employees who violate the Company's rules and regulations, violate the law or engage in misconduct that affects the Company's rights and interests, or finds that other employees intend to use their positions to obtain improper benefits that affect the Company's rights and</p>	

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			interests, he or she can report the matter through the compliant system.	
II. Implementation of ethical corporate management (I) Does the Company evaluate the ethical records of its counterparties and specify the ethical conduct clauses in the contracts signed with the counterparties?	V		The "Purchase Transaction Agreement" signed between the Company and the suppliers of each hotel of the Group stipulates that both parties shall abide by the anti-bribery rules and prohibit the payment and receipt of commissions, kickbacks or other improper benefits, and that if any party is involved in unethical business activities, the other party may terminate or cancel the contract at any time.	No material difference.
(II) Does the Company have a dedicated unit under the Board of Directors to promote ethical corporate management and report regularly (at least once a year) to the Board of Directors on its ethical management policy and plan to	V		The Company's "Procedures for Ethical Management and Guidelines for Conduct" has designated the Chairman's Office as the dedicated unit to be responsible for related matters. The responsible unit reported to the	No material difference.

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
prevent unethical conduct and monitor their implementation?			Board of Directors on November, 2024 on the implementation of internal regulations.	
(III) Does the Company have a policy to prevent conflict of interest, provide appropriate channels for explanation, and implement it?	V		<p>The Company's "Integrity Operation Declaration" and "Code of Conduct" clearly stipulate policies to prevent conflicts of interest, provide appropriate reporting channels, and require relevant units of the Company to implement them.</p> <p>In addition, the Company's "Integrity Operation Declaration for Board of Directors Meetings" regulates the recusal of directors, managerial officers and other interested parties attending or present at the board of directors.</p> <p>The Company has promulgated and implemented the "Code of Practice for Employees Accepting Gifts/Declaration of Interests and Declaration of Conflicts of Interest" since 2018. In accordance with the provisions</p>	No material difference.

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			of this Code of Practice, if an employee expects to undertake a case that involves a conflict of interest, or if he/she reviews the content of the tasks currently being performed and finds a conflict of interest, he/she should immediately fill out a "Declaration on Conflict of Interest" and sign a declaration to complete the declaration process to enforce the prevention policy on conflict of interest	
(IV) If the Company has established an effective accounting system and internal control system for the implementation of ethical corporate management, and the internal audit unit draws up relevant audit plans based on the evaluation results of risk of unethical conduct, and audits the compliance of the plan to prevent unethical conduct or entrusts a CPA to perform the audit?	V		In order to promote the implementation of ethical corporate management, the Company has established an accounting system and an internal control system. The Audit Office has included the "Compliance Operation of Laws and Regulations" and "Reporting Operation of Unethical Conduct or Improper Behavior" in the annual audit plan, and conducts regular audits based on the relevant acts that may expose the	No material difference.

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			Company to the risk of dishonesty.	
(V) Does the Company regularly organize internal and external education and training on ethical corporate management?	V		The company organized relevant courses on sustainability ESG, operational SOP, health promotion, food safety/occupational safety, health and safety, service professionalism, compliance with laws and regulations, and corporate seminars. A total of 316 individuals participated in self-organized or external education and training, with a total training duration of 28,718.86 hours.	No material difference.
III. Operations of the Company's whistleblower reporting system (I) Has the Company set up a specific whistleblower reporting and reward system and a convenient reporting channel, and designated appropriate personnel to deal with the reported matters?	V		To establish an honest and transparent corporate culture and promote sound operations, and protect the rights of the whistleblowers, the Company has established the "Employee Complaint and Handling Regulations", and in accordance with the	No material difference.

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			<p>Company's " Integrity Operation Procedures and Code of Conduct ", it has established and announced a reporting hotline and reporting email address on the Company's website and internal website, providing internal and external personnel with complaints, reports or exchange of opinions and accepting reports of crimes, fraud or violations. The Chairman's Office of the Company is the unit for accepting reported cases, and the Audit Office is the unit for investigating reported cases.</p> <p>The information on reporting channels is as follows:</p> <ol style="list-style-type: none"> 1. Reporting line: 0979-608-705. 2. Reporting mailbox: comment @ mhh-group.com 3. Acceptance unit of the reported case: Chairman's Office. 	

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			<p>A complaint shall be submitted in writing or by email, and the name, title and department of the complainant shall be recorded. The facts, reasons and expectations of the complaint shall be attached if there are relevant documents and evidence.</p> <p>The content of the complaint should be detailed and there should be no abuses and offensive wordings.</p>	
(II) Has the Company formulated standard operating procedures for the investigation of the reported matters, follow-up measures to be taken after the completion of the investigation, and the relevant confidentiality mechanisms?	V		<p>The Company's "Employee Complaint and Handling Guidelines" specify the relevant operating procedures for accepting reports. After the investigation team completes the investigation report, it will propose suggestions for improvement or correction and punishment according to the management level or the scope of impact involved in the reported matter. The encrypted investigation report will be provided</p>	No material difference.

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			<p>to the top supervisor of the relevant responsible unit for review according to the decision-making authority, and the investigation team will also track the subsequent improvement of the accepted matters.</p> <p>The members of the complaint handling team and relevant parties shall keep the relevant information confidential during the investigation period and after the investigation results. It is strictly forbidden to publish or disclose the case to others without authorization. The parties concerned that cannot be kept confidential and result in the outflow of the case will be handled in accordance with relevant regulations.</p> <p>In addition, to ensure that the Company has a smooth channel to receive reports of unethical behavior or misconduct from internal or external parties, the Company has referred to the latest</p>	

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
			version of the "Corporate Governance Best Practice Principles" and "Operating Procedures for Ethical Management and Guidelines for Conduct" on the procedures for reporting unethical behavior and misconduct and on March 2022, the Board of Directors resolved to approve the amendments to the internal control system, adding "CT-19 Whistleblower Reporting Operations for Unethical Behavior or Misconduct" to "Internal Management Operations" as the standard operating procedures for internal audit unit to regularly examine whether the Company is conducting investigations on the reported matters in accordance with the standard operating procedures.	
(III) If the Company takes measures to protect whistleblowers from being improperly handled	V		The Company's "Employee Grievance and Handling Regulations" state: The purpose of	No material difference.

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
due to reporting?			<p>the complaint is to solve the Company's internal issues. The general manager and members of the investigation team should investigate and deal with fairness and justice, and the Company shall not dismiss, transfer, or impose unfavorable disciplinary actions because the employee files a complaint under this Code or assists others in appealing. In the " Integrity Operation Procedures and Code of Conduct ", it is stated that the identity of the whistleblower and the content of the report will be kept confidential, and that the whistleblower will be protected from improper treatment due to the report.</p> <p>The Company has not accepted any internal report from employees in 2024.</p>	
IV. Enhancement of Information Disclosure Does the Company disclose the content and	Y		The Company has disclosed its internal policies	No material

Evaluation item	Operation status			The differences from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and the reasons therefor:
	Yes	No	Summary description	
effectiveness of its Ethical Corporate Management Principles on its website and the Market Observation Post System?			and implementation status on its website and MOPS.	difference.
<p>V. If the Company has related practice principles of its own in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies", please state the differences between the two and the state of implementation: No significant difference.</p> <p>The Company has established the "Operating Procedures for Ethical Management and Guidelines for Conduct" and the "Code of Ethical Conduct" in accordance with the "Ethical Corporate Management Best Practice Principles for TWSE/TPEX-listed Companies". There is no material difference in the operations.</p>				
<p>VI. Other important information that is helpful to understand the implementation of ethical corporate management: Please refer to the Company's website (www.idealbike.com.tw) for the contents of the Company's Ethical Corporate Management Principles.</p> <p>The Company complies with the Company Act, the Business Accounting Act and other relevant regulations or other laws and regulations on business practices as a basis for the implementation of ethical corporate management.</p>				

(VIII) If the Company has formulated the "Corporate Governance Best Practice Principles" and related rules, it shall disclose its inquiry methods:

The Company has established the "Code of Ethical Conduct", the "Operating Procedures for Ethical Management and Guidelines for Conduct" and the "Corporate Governance Best Practice Principles", which are published in MOPS and the Company's website at <http://mops.twse.com.tw> and <http://www.mhh-group.com>.

(IX) Regarding the implementation of the internal control system, the following matters should be disclosed.

1. Statement of Internal Control: The Company has published the 2024 Statement of Internal Control on the Market Observation Post System (<http://mops.twse.com.tw>). Please refer to the homepage under "Single Company" > "Corporate Governance" > "Company Regulations/Internal Control" > "Announcement of Internal Control Statement" for related information.
2. Report on the internal control system review by the CPA project: None.

(X) For the most recent year and for the current year up to the date of publication of the Annual Report, important resolutions of the shareholders' meeting and the board of directors.

1. 2024 Shareholders' Meeting Important Resolution:

Date	Important resolution	Subsequent implementation status
2024.05.30	1. Acknowledged the 2023 operating report and financial report.	In accordance with the relevant laws and regulations, including the Company Act, the filing and announcement have been submitted to the competent authorities for record.
	2. adoption of the loss compensation plan for the fiscal year 2023.	the Company reported an unappropriated accumulated deficit of NTD 488,542,024 at the end of the fiscal year 2023.
	3. Approved the amendment to certain articles of the Company "Rules of Procedure for Shareholders Meetings".	The case was approved as presented and executed in accordance with the resolution.

2. Important resolutions of the Board of Directors for the fiscal year 2024 and up to April 5, 2025:

Date	Important resolution
2024.03.08	<ol style="list-style-type: none"> 1. Passed the remuneration proposal of the Company. 2. Approved the business report and financial statements for the year 2023. 3. Passed the 2023 loss compensation proposal. 4. Approved the "Statement of Internal Control System" for the year 2023. 5. The Company will replace the attesting CPA and evaluate the independence of the attesting CPA starting from the financial statements for the first quarter of 2024. 6. Approved the Company's 2024 attesting CPAs' professional fees appointment proposal. 7. Approved the amendment to certain articles of "Rules of Procedure for Board of Directors Meetings". 8. Approved the amendment to certain articles of "Rules of Procedure for Shareholders Meetings". 9. Approved the convening of the Company Annual General Meeting for 2024.
2024.04.30	<ol style="list-style-type: none"> 1. Passed the Company consolidated financial statements for the first quarter of 2024. 2. Approved the application and extension of credit facilities from financial institutions.
2024.08.13	<ol style="list-style-type: none"> 1. Passed the Company's consolidated financial statements for the second quarter of 2024. 2. Passed the buyback proposal of the Company for privately placed Class A preferred stocks. 3. Approved the amendment to certain articles of the "Procedures for Acquisition or Disposal of Assets" of the subsidiaries - Hanxi Investment Co., Ltd. and My Humble House Restaurant Corporation. 4. Approved the Company 2023 sustainability report proposal. 5. Appointment and remuneration of the Company managerial officers. 6. Approved the application and extension of credit facilities from financial institutions.
2024.11.05	<ol style="list-style-type: none"> 1. Approved the Company's consolidated financial statements for the third quarter of 2024. 2. Passed the Company business plan and budget for 2025. 3. Approved the endorsement and guarantee for subsidiaries. 4. Passed the establishment of the Company audit plan for 2025.

Date	Important resolution
	<p>5. Passed the amendment to certain articles of the Company's "Internal Control System" and "Internal Audit Implementation Rules".</p> <p>6. Authorize Director Ellie Lai to manage internal audit operations.</p> <p>7. Approved the application and extension of credit facilities from financial institutions.</p> <p>8. Passed the resignation proposal of the Company managerial officers.</p> <p>9. Passed the proposal for the number of months for the Company's year-end bonus distribution for the fiscal year 2024.</p> <p>10. Passed the proposal to increase the hiring of 2 managerial officers for the Company.</p>
2024.12.20	Passed the Company managerial officers' appointment and remuneration proposal.
2025.03.07	<p>1. Approved the business report and financial statements for the year 2024.</p> <p>2. Passed the 2024 earning appropriation proposals.</p> <p>3. Approved the Company's capital surplus cash distribution proposal.</p> <p>4. Approved the "Statement of Internal Control System" for the year 2024.</p> <p>5. Approved the independence evaluation proposal for the Company's certified public accountants.</p> <p>6. Approved the Company's 2025 attesting CPAs' professional fees proposal.</p> <p>7. Passed the allocation proposal of the Company for director remuneration and employee remuneration for the fiscal year 2024.</p> <p>8. Passed the Company managerial officers' remuneration proposal.</p> <p>9. Passed the Company managerial officers' appointment and remuneration proposal.</p> <p>10. Approved the amendment to certain articles of the "Articles of Incorporation".</p> <p>11. Passed the Company definition of grassroots employees.</p> <p>12. Approved the application and extension of credit facilities from financial institutions.</p> <p>13. Approved the proposal for the election of the tenth Board of Directors and the list of candidates for directors submitted by the Board of Directors.</p> <p>14. Approved the termination of the non-competition clause for the newly appointed directors and their representative.</p>

Date	Important resolution
	15. Approved the convening of the Company Annual General Meeting for 2025.

- (XI) During the most recent year or during the current year up to the date of publication of the Annual Report, if the Company or its internal personnel have been punished in accordance with law, or the Company has punished its internal personnel for violating the provisions of the internal control system, the major deficiencies and improvements should be listed:
None

IV. Information on attesting CPAs' professional fees

(I) Information on attesting CPAs' professional fees

Unit: Thousands of NTD

CPA firm	CPA name	CPA audit period	Audit fees	Non-audit fees	Total	Remark
PwC Taiwan	Tsung-Hsi Lai Chan-Yuan, Tu	2024	2,710	840(Note)	3,550	-

Note: It refers to tax certification, certification for concurrent businessmen, income agreement procedures, and full-time employee salary information certification fees for non-managerial positions.

- (II) The audit fees paid in the year of the replacement of CPA firm is less than the audit fees in the year before the change, the audit fees before and after the replacement should be disclosed and the reasons therefor: Not applicable
- (III) Where the audit fees decreased by 10% or more from the previous year, the amount, percentage and reasons therefor should be disclosed: Not applicable

V. Information on replacement of CPA:

(1) Regarding the former CPA

Date of Replacement	March 8, 2024 (Date of Board Resolution)		
Replacement reasons and explanations	Internal organizational restructuring of PwC Taiwan, CPA of Ping-Chun Chih was replaced with CPA of Chan-Yuan Tu		
Explanation by the Appointee or CPA for Termination or Non-Acceptance of Appointment	Contracting Party Situation	CPA	Appointer
	Active termination of appointment	Not applicable.	

	Appointment rejected (discontinued)	
Opinions and reasons for issuing audit reports other than unqualified opinions in the last two years	Not applicable.	
Different opinions from the issuer: Not applicable.	Yes	Accounting principles or practices
		Disclosure of financial statements
		Audit scope or steps
		Others
	Nil.	
	Explanation	
Other Disclosures	Not applicable.	

(2) Regarding the successor CPA

Name of accounting firm	PwC Taiwan
Name of CPA	Tsung-Hsi Lai,, Chan-Yuan Tu
Date of Appointment	From the first quarter of 2024 financial statements until now
Consultation results and opinions on accounting treatments or principles with respect to specified transactions and the company's financial reports that the CPA might issue prior to the engagement.	Not applicable.
Succeeding CPA's written opinion of disagreement toward the former CPA	Not applicable.

(3) Response of the Predecessor Accountant to Items 1 and 2-3 of Article 10, Paragraph 6 of this Guideline:

Not applicable.

- VI. Chairperson, president, or officer in charge of financial or accounting matters of the Company who has worked in the firm of the attesting CPAs or its affiliates within the most recent year: None
- VII. Any equity transfer or change in equity pledge by a director, supervisor, managerial officer, or shareholder with 10% ownership or more during the most recent year or during the current year up to the date of publication of the Annual Report.

- (I) Any equity transfer or change in equity pledge by a director, supervisor, managerial officer, or shareholder with 10% ownership or more

The Company has announced the equity transfer and changes in equity pledges by directors, supervisors, managerial officers, and shareholders with more than 10% ownership at Market Observation Post System (<https://mops.twse.com.tw/>). Please refer to the homepage of the website under "Single Company" > "Shareholding Changes/Securities Issuance" > "Share Transfer Data Inquiry" > "Insider Shareholding Change Post-Report Form".

- (II) If the counterparty of the equity transfer or equity pledge is a related party, the name of the counterparty, the relationship with the Company, directors, and shareholders holding more than 10% of the shares, as well as the number of shares obtained or pledged, should be disclosed: The counterparty is not a related party; therefore, this section is not applicable.

VIII. Information on the relationship among the top 10 shareholders if anyone is a related party, a spouse or a relative within second degree of kinship of another

Unit: Shares; April 5, 2025

Name	The individual Shareholding		Shareholding of spouse and minor children		Shareholding in the name of others		Names or titles of the top 10 shareholders who have a related party relationship or are spouses or relatives within second degree of kinship.		Remark
	Number of shares	Shareholding Ratio	Number of shares	Shareholding Ratio	Number of shares	Shareholding Ratio	Name (or name)	Relationship	
Tung-Fang-Mei Enterprises Co. Ltd. Person in Charge: En-Cheng Lu	15,474,546	16.91%	-	-	-	-	-	-	-
Xuan Wei Investment Co., Ltd. Person in Charge: Pi-Chu Huang	14,080,228	15.38%	-	-	-	-	Chun Sui Investment Industrial Co., Ltd.	Same Chairman	-
							Camellian Co. Ltd.	Chairperson and relative by marriage within second degree of kinship.	
Camellian Co. Ltd. Person in Charge: Ellie Lai	7,112,743 60,803	7.77% 0.07%	-	-	-	-	Han Chun Co. Ltd.	Relatives by marriage within first degree of kinship between the chairpersons.	-

Name	The individual Shareholding		Shareholding of spouse and minor children		Shareholding in the name of others		Names or titles of the top 10 shareholders who have a related party relationship or are spouses or relatives within second degree of kinship.		Remark
	Number of shares	Shareholding Ratio	Number of shares	Shareholding Ratio	Number of shares	Shareholding Ratio	Name (or name)	Relationship	
							Kan Shi Shan Fang Co., Ltd.	Relatives by marriage within first degree of kinship between the chairpersons.	
							Humble House International Investment Co., Ltd.	Relatives by marriage within first degree of kinship between the chairpersons.	
							Xuan Wei Investment Co., Ltd.	Chairperson and relative by marriage within second degree of kinship.	
							Chun Sui Investment Industrial Co., Ltd.	Chairperson and relative by marriage within second degree of kinship.	
Kan Shi Shan Fang Co., Ltd. Person in charge: Tsai, Po-Han	6,771,562 124,741	7.40% 0.14%	-	-	-	-	Han Chun Co., Ltd.	Chairperson and any relative within second degree of kinship.	-
							Camellian Co. Ltd.	Relatives by marriage within first degree of kinship between the chairpersons.	

Name	The individual Shareholding		Shareholding of spouse and minor children		Shareholding in the name of others		Names or titles of the top 10 shareholders who have a related party relationship or are spouses or relatives within second degree of kinship.		Remark
	Number of shares	Shareholding Ratio	Number of shares	Shareholding Ratio	Number of shares	Shareholding Ratio	Name (or name)	Relationship	
							Humble House International Investment Co., Ltd.	Chairperson and relative by marriage within second degree of kinship.	
Humble House International Investment Co., Ltd. Person in Charge: Min-Hsuan Huang	6,341,655 58,240	6.93% 0.06%	-	-	-	-	Han Chun Co., Ltd.	Chairperson and relative by marriage within second degree of kinship.	
							Camellian Co. Ltd.	Relatives by marriage within first degree of kinship between the chairpersons.	
							Kan Shi Shan Fang Co., Ltd.	Chairperson and relative by marriage within second degree of kinship.	
- Da Mo Enterprises Co. Ltd. Person in Charge: Cheng-Hua Lin	6,015,101 -	6.57% -	-	-	-	-	-	-	-
Chuan Fu Investment Corporation Responsible person: Chia-Chien Chou	1,672,592 159,806	1.83% 0.17%	-	-	-	-	-	-	-
Chun Sui Investment Industrial Co., Ltd. Person in Charge: Pi-Chu Huang	1,478,687 -	1.62% -	-	-	-	-	Xuan Wei Investment Co., Ltd.	Same Chairman	
							Camellian Co. Ltd.	Chairperson and relative by marriage within second degree of kinship.	

Name	The individual Shareholding		Shareholding of spouse and minor children		Shareholding in the name of others		Names or titles of the top 10 shareholders who have a related party relationship or are spouses or relatives within second degree of kinship.		Remark
	Number of shares	Shareholding Ratio	Number of shares	Shareholding Ratio	Number of shares	Shareholding Ratio	Name (or name)	Relationship	
Wangs Investment Co., Ltd. Person in Charge: Ting-Chien Wang	1,263,071	1.38%	-	-	-	-	-	-	-
Han Chun Co., Ltd. Person in Charge: Chia-Fen Tsai	1,107,205	1.21%	-	-	-	-	Kan Shi Shan Fang Co., Ltd.	Chairperson and any relative within second degree of kinship.	-
							Camellian Co. Ltd.	Relatives by marriage within first degree of kinship.	
							Humble House International Investment Co., Ltd.	Chairperson and relative by marriage within second degree of kinship.	

Note: Shareholding percentage is calculated based on the total number of 91,526,000 shares issued.

IX. Total number of shares and the consolidated ownership percentage held in any single investee by the Company, its directors, supervisors, managerial officers, or any enterprises controlled either directly or indirectly by the Company

December 31, 2024; Unit: Thousands of Shares; %

Investee (Note)	Investment by the Company..		Investment by directors, supervisors, managerial officers, and any enterprises controlled either directly or indirectly by the Company		Total investment	
	Number of shares	Shareholding Percentage	Number of shares	Shareholding Percentage	Number of shares	Shareholding Percentage
Hanxi Investment Co., Ltd.	41,100	100.00	—	—	41,100	100.00

Investee (Note)	Investment by the Company..		Investment by directors, supervisors, managerial officers, and any enterprises controlled either directly or indirectly by the Company		Total investment	
	Number of shares	Shareholding Percent age	Number of shares	Shareholding Percent age	Number of shares	Shareholding Percent age
My Humble House	100	100.00	—	—	100	100.00
Humble House Hotel Co.,	5,000	25.00	9,960	49.80	14,960	74.80

Note: Long-term investments recognized using the equity method.

Three. Capital Raising

I. Capital and shares

(I) Source of capital

1. Type of shares

April 5, 2025; Unit: Shares

Type of shares	Authorized capital			Remark
	Outstanding shares	Unissued shares	Total	
Registered common stocks	91,526,000	108,474,000	200,000,000	Stocks of TWSE-listed company

2. Formation of capital

April 5, 2025; Unit: Shares/NTD

Year Month	Issue price	Authorized capital		Paid-in capital		Remark		
		Number of shares	Amount	Number of shares	Amount	Source of capital	Using property other than cash as payment for shares	Others
2000.01	10	5,000,000	50,000,000	5,000,000	50,000,000	Establishment	None	Note 1
2002.06	10	55,000,000	550,000,000	55,000,000	550,000,000	Capital reduction to make up for losses 25,000,000 Capital increase by cash 525,000,000	"	Note 2
2005.01	10	200,000,000	2,000,000,000	100,000,000	1,000,000,000	Capital increase by cash 450,000,000	"	Note 3
2009.04	10	200,000,000	2,000,000,000	120,000,000	1,200,000,000	Capital increase by cash 200,000,000	"	Note 4
2012.12	20	200,000,000	2,000,000,000	126,000,000	1,260,000,000	Capital increase by cash 60,000,000	"	Note 5
2014.07	10	200,000,000	2,000,000,000	100,800,000	1,008,000,000	Capital reduction by cash 252,000,000	"	Note 5

Year Month	Issue price	Authorized capital		Paid-in capital		Remark		
		Number of shares	Amount	Number of shares	Amount	Source of capital	Using property other than cash as payment for shares	Others
2016.05	50.44	200,000,000	2,000,000,000	111,526,000	1,115,260,000	Capital increase by cash 107,260,000	"	Note 7
2022.07	10	200,000,000	2,000,000,000	101,526,000	1,015,260,000	Capital reduction to make up for losses 200,000,000	"	Note 8
	20					Private placement of preferred stocks 100,000,000		
2024. 09	10	200,000,000	2,000,000,000	91,526,000	915,260,000	Cancelation of privately placed preferred stocks 100,000, 000	"	Note 9

Note 1: The Company reapplied for the business registration certificate in 2005, and the change was approved with the letter Jing-Shou-Shang-Zi No. 09401202990 dated October 12, 2005 by the Ministry of Economic Affairs on record

Note 2: Approved with the letter Jing-Shou-Shang-Zi No. 09101226250 dated June 21, 2002 by the Ministry of Economic Affairs on record

Note 3: Approved with the letter Jing-Shou-Shang-Zi No. 09301251770 dated January 5, 2005 by the Ministry of Economic Affairs on record

Note 4: Approved with the letter Jing-Shou-Shang-Zi No. 09801068400 dated April 9, 2009 by the Ministry of Economic Affairs on record

Note 5: Approved with the letter Jing-Shou-Shang-Zi No. 10101266030 dated December 28, 2012 by the Ministry of Economic Affairs on record

Note 6: Approved with the letter Jing-Shou-Shang-Zi No. 10301132400 dated July 15, 2014 by the Ministry of Economic Affairs on record

Note 7: Approved with the letter Jing-Shou-Shang-Zi No. 10501110150 dated June 7, 2016 by the Ministry of Economic Affairs on record

Note 8: Approved with the letter Jing-Shou-Shang-Zi No. 11101121770 dated July 11, 2022 by the Ministry of Economic Affairs on record

Note 9: Approved with the letter Jing-Shou-Shang-Zi No. 11330157170 dated September 16, 2024 by the Ministry of Economic Affairs on record

(II) List of major shareholders

Name of shareholders with more than 5% ownership or top 10 shareholders, the amount and percentage of their shareholding

April 5, 2025; Unit: Shares

Shares Name of major shareholder	Number of shares held.	Shareholding percentage
Tung-Fang-Mei Enterprises Co. Ltd.	15,474,546	16.91%
Xuan Wei Investment Co., Ltd.	14,080,228	15.38%
Camellian Co. Ltd.	7,112,743	7.77%
Kan Shi Shan Fang Co., Ltd.	6,771,562	7.40%
Humble House International Investment Co., Ltd.	6,341,655	6.93%
Da Mo Enterprises Co. Ltd.	6,015,101	6.57%
Chuan Fu Investment Co., Ltd.	1,672,592	1.83%
Chun Sui Investment Industrial Co., Ltd.	1,478,687	1.62%
Wangs Investment Co., Ltd.	1,263,071	1.38%
Camellian Co. Ltd	1,107,205	1.21%

Note : Shareholding percentage is calculated based on the total number of 91,526,000 shares issued.

(III) The Company's dividend policy and its implementation status

1. Dividend policy as set forth in the Company's Articles of Incorporation

If the Company makes a profit in a year, it shall set aside not less than 1% as profit-sharing remuneration for employees, which shall be resolved by the Board of Directors to be paid in stock or in cash to employees including employees of subordinate companies who meet certain criteria; the Company may set aside not more than 1% as profit-sharing remuneration for directors from the above profit. The distribution of profit-sharing remuneration for employees and profit-sharing remuneration for directors shall be made by a resolution of the Board of Directors with the presence of two-thirds of the directors and the approval of a majority of the directors present, and reported to the shareholders' meeting. However, if the Company still has accumulated losses, the Company shall reserve the amount for loss make-up in advance and then appropriate profit-sharing remuneration for employees and profit-sharing remuneration for directors in accordance with the aforementioned percentages.

If the Company has any earnings as concluded by the year-end accounting close, the Company shall first pay taxes, make up for past losses and then set aside 10% for legal reserve; however, if the legal reserve has reached the Company's paid-in capital, no further provision

shall be made; from the surplus earnings, the Company may appropriate or reverse special reserve, if necessary, in accordance with laws or the regulations of the competent authorities. Based on the remaining earnings, if any, together with the accumulated undistributed earnings from previous years, the Board of Directors shall prepare a proposal for the distribution of dividends to shareholders and, in the case of distribution by issuance of new shares, shall request the shareholders' meeting to resolve on the distribution; in the case of distribution by cash, shall be authorized to distribute the dividends with the presence of at least two-thirds of the directors and the approval of a majority of the directors present, and shall report the distribution to the shareholders' meeting.

The distribution of the Company's earnings shall be determined by the Board of Directors in accordance with the results of operations and capital planning, taking into account the Company's environment and growth stage, the interests of shareholders, the balance of dividends and the Company's long-term financial planning, etc., and shall be submitted to the shareholders' meeting for resolution. . An annual appropriation of no less than 10% of distributable earnings is made for the distribution of dividends to shareholders. Dividends may be distributed in cash or stock when distributing dividends to shareholders, with cash dividends accounting for no less than 20% of the total dividend amount.

2. Dividend distribution to be proposed to the shareholders' meeting:

The Company's earning appropriation proposal for the year 2024 was approved by the Board of Directors on March 7, 2025, with the proposed distribution as follows:

Unit: NTD

Item	Amount
Fixed rent payable at the beginning of the period unappropriated accumulated deficit	\$ (488,542,024)
Add: The actuarial gains and losses of the defined benefit plan for the year 2024 are included in the adjustment of retained earnings.	4,193,508
Disposal of associated companies accounted for using the equity method through other comprehensive income at fair value of equity instruments.	56,111,533
Adjusted unappropriated accumulated deficit	(428,236,983)
Add: Net profit after tax for the year 2024	493,553,420
Less: legal reserve appropriated	(6,531,644)

Item	Amount
Distributable earnings	58,784,793
Before distribution item:	
Dividends to shareholders - cash dividends (per share NTD 0.64)	(58,576,640)
End of the period unappropriated retained earnings	\$208,153

In summary, the resolution of the shareholders' meeting is pending on June 3, 2025. resolution

- (IV) The effect of the stock dividends to be proposed to the shareholders' meeting on the Company's business results and earnings per share: Not applicable
- (V) Profit-sharing remuneration for employees, directors, and supervisors

1. Percentages or ranges of profit-sharing remuneration for employees, directors and supervisors under the Articles of Incorporation: Please refer to (3) above.
2. The basis for estimating the amount of profit-sharing remuneration for employees, profit-sharing remuneration for directors and supervisors for the current period, the basis for calculating the number of shares distributed as bonus, and the accounting treatment if the actual amount of distribution differs from the estimated amount.

The profit-sharing remuneration for employees, directors and supervisors is estimated and calculated based on the percentage set forth in the Company's Articles of Incorporation and recognized as operating expenses for the current period. If the actual amount distributed differs from the estimated amount, it is accounted for as a change in accounting estimate and recognized as profit or loss in the year of actual distribution. The Company has surplus in 2023, but after deducting accumulated losses, there is no surplus, so it will not estimate the remuneration of employees and directors and supervisors.

3. Distribution of remuneration approved by the Board of Directors:

The Company has approved the distribution of the directors' remuneration and employees' remuneration for the year 2024 by the Board of Directors on March 7, 2025, as detailed below:

- (1) The amount of profit-sharing remuneration for employees and directors distributed in cash or stock. If there is a difference from the estimated amount of expenses recognized for the year, the amount of the difference, the reasons for it, and the treatment of the difference should be disclosed.

Unit: New Taiwan Dollar NTD

Item	The Board of Directors has approved.	Original estimated amount	Difference	Method of distribution
Remuneration of employees	1,289,024	1,289,024	-	Cash
Directors' remuneration	1,289,024	1,289,024	-	Cash

The employees' and directors' remuneration in the above table have been expensed in 2024, and the recognized amount is consistent with the proposed distribution amount approved by the Board of Directors.

- (2) The amount of profit-sharing remuneration for employees distributed in shares and its proportion to the net profit after tax of the current individual or separate financial statements and the total amount of employee remuneration total.

The Company has no circumstances for distributing employee remuneration in stock, thus it is not applicable.

4. The difference between the actual amount of profit-sharing remuneration for employees, directors and supervisors for the previous year (including the number of shares distributed, the amount and the share price) and the recognized amount of profit-sharing remuneration for employees, directors and supervisors, the reasons for the difference and the treatment of the difference should be described:

The Company had a surplus in 2023. However, after deducting the accumulated losses, there is no surplus remaining, and thus no distribution of remuneration is applicable.

- (IX) Holding or disposal of shares in the Company by the Company's subsidiaries during the most recent year or during the current year up to the date of publication of the Annual Report: None

II. Issuance of corporate bonds: Noe

III. Issuance of preferred stock:

Item (Note 2) \ Issue date		Privately placed Class A preferred stock (Note 3) August 5, 2022
Denomination		NT\$10
Issue price		NT\$20
Number of shares		10,000,000 shares
Total amount		NT\$200,000,000
Rights and obligations	Distribution of dividends and bonuses	1. Dividends: Dividends on preferred stocks are calculated at 3% per annum, based on the issue price per share. 2. Distribution of dividends: Dividends on

Item (Note 2)	Issue date	Privately placed Class A preferred stock (Note 3) August 5, 2022
		<p>Class A preferred stocks may be paid in cash in one lump sum each year on the base date set by the Board of Directors or the chairperson authorized by resolution of the Board of Directors for the previous year. The amount of dividends to be paid in the year of issue and redemption is calculated based on the actual number of days of issuance in that year.</p> <p>3. If the Company has any earnings as concluded by the year-end accounting close, the Company shall first pay taxes, make up for past losses and then set aside 10% for legal reserve in accordance with the law, and appropriate or reverse special reserve in accordance with laws or the regulations of the competent authorities, and if there are still surplus earnings, the Company shall give priority to the distribution of dividends on the preferred stocks for the current year.</p> <p>4. The Company has the discretion to distribute dividends on the Class A preferred stocks. If the Company has no or insufficient earnings to distribute dividends on the preferred shares as concluded by the year-end accounting close or due to other necessary considerations, the Board of Directors may resolve not to distribute dividends on the Class A preferred stocks and this shall not constitute a breach of contract and the shareholders of the Class A preferred stocks shall not object.</p> <p>5. The Class A preferred stocks are non-cumulative, and the resolution not to distribute or to distribute insufficient dividends shall not be cumulative and deferred to future years.</p> <p>6. Except for receiving the aforementioned dividends, Class A preferred stockholders may not participate in the distribution of earnings and capital surplus by cash and by capitalization as equity.</p>
	Distribution of remaining properties	Class A preferred stockholders shall have priority over common shareholders in the distribution of the Company's remaining properties and shall be paid in the same order as the stockholders of each class of preferred

Item (Note 2)		Issue date	Privately placed Class A preferred stock (Note 3) August 5, 2022
			stock issued by the Company, all subordinate to general creditors, to the extent that it does not exceed the amount of the issued and outstanding preferred stocks at the time of the distribution, based on the issue price.
	Exercise of voting rights		Class A preferred stockholders shall not have the right to vote at the common shareholders' meeting, but shall have the right to vote at the preferred stockholders' meeting or at the shareholders' meeting concerning the preferred stockholders' rights and obligations.
	Others		The capital surplus from the issuance of Class A preferred shares at a premium shall not be capitalized as equity during the issuance period of the preferred stocks, except to make up for losses. 2. Class A preferred stocks are not listed for trading during the issuance period.
Preferred stocks Outstanding	Amount redeemed or converted		Recovered 10,000,000 shares (Note 5)
	Balance unredeemed or unconverted		-
	Terms of redemption or conversion		1. Class A preferred stocks have no expiration date and Class A preferred stockholders may not request the Company to redeem the rights of Class A preferred stocks held by them. However, the Company may redeem all or a portion of the Class A Preferred stocks at the actual issue price at any time from the day after the second year of the issuance. The Class A preferred stocks not redeemed shall continue to be subject to the rights and obligations of the terms of issuance set forth in each paragraph of this Article. In the year in which the Class A preferred stocks are redeemed, if the Company resolves to pay dividends, the dividends payable as of the redeemed date shall be calculated based on the actual number of days of issuance in that year. 2. Class A preferred stocks are not convertible into common stocks.
Market price per share	The current year up to April 24, 2025 (Note 4)	Highest	-
		Lowest	-
		Average	-

Item (Note 2) \ Issue date		Privately placed Class A preferred stock (Note 3) August 5, 2022
With other rights	Number of shares converted or subscribed during the current year up to the date of publication of the Annual Report	Class A preferred stocks are not convertible into common stocks.
	Measures for issuance and conversion or subscription of stocks	Please refer to the Company's Articles of Incorporation
Effect of terms of issuance on preferred shareholders' equity, possible dilution of equity and effect on existing shareholders' equity		The price of the privately placed Class A preferred stocks is determined in accordance with the "Directions for Public Companies Conducting Private Placements of Securities" and in consideration of the Company's future development and the fact that there are restrictions on the timing, target and quantity of the transfer of private placement of marketable securities, and that the preferred stocks are not allowed to be listed and traded on the stock exchange, so the their liquidity is low. The price is determined in a reasonable manner and should not have a significant effect on shareholders' equity.

Note 1: The issuance of preferred stocks include public and private placement of preferred stocks in process. The publicly placed preferred stocks in process are those that have been effective after approved by the Board of Directors; the privately placed preferred stocks are those that have been approved by the Board of Directors.

Note 2: The number of fields will be adjusted according to the actual number of issuances.

Note 3: The privately placed preferred stocks should be marked in a prominent manner.

Note 4: Information for the current year up to the date of publication of the Annual Report should be filled in.

Note 5: The Company resolved on August 13, 2024, by the Board of Directors to redeem and cancel Class A preferred stocks totaling 10,000 thousand shares at the original issue price of NTD 20 per share, and completed the change registration on September 16, 2024.

IV. Issuance of global depository receipts: None

V. Issuance of employee stock options: None

VI. Issuance of employee restricted stocks: None

VII. Issuance of new shares in connection with mergers or acquisitions of shares of other companies: None

VIII. Implementation status of capital utilization plan

Analysis of previous issuances or private placements of marketable securities that have not yet been completed or have been completed within the most recent three years and the benefits of the plans have not yet been realized: None.

Four. Operations Overview

I. Business contents

(I) Business scope

1. The contents of business

- (1) Operations of international tourist hotels.
- (2) Operations of Chinese and Western restaurants, cafes, bars, conference rooms, gymnasiums, sauna, beauty salons, stores (books, flowers, souvenirs, etc.) and parking lots.
- (3) Consulting and advisory services for hotel management.
- (4) Consulting and diagnostic analysis of the operations of various leisure and recreational facilities.
- (5) All business activities that are not prohibited or restricted by law, except those that are subject to special approval

2. Sales percentage of main products

Unit: Thousands of NTD; %

Main product \ Year	2023		2024	
	Amount	%	Amount	%
Accommodation revenue	1,881,468	38.94%	2,031,781	40.37%
Food and beverage revenue	2,828,897	58.56%	2,891,758	57.46%
Other revenue	120,770	2.50%	109,508	2.17%
Total	4,831,135	100.00%	5,033,047	100.00%

3. Current products(services) and new products (services) planned to be developed by the Company

(1) Sheraton Grand Taipei Hotel

In July 2002, the original Lai Lai Hotel was officially taken over by My Humble House Hospitality Management Consulting Co., Ltd. and renamed as Sheraton Grand Taipei Hotel. In order to create a new and refined fashion style while preserving the elegant and sophisticated cultural elements of classical Chinese atmosphere, Sheraton Taipei was completely redecorated in the past three years, with carefully placed antique art pieces and interesting ancient Chinese totems everywhere. Sheraton Taipei has 683 classic guest rooms, theme suites and family rooms, as well as a number of Chinese, Western, Japanese and Thai restaurants, providing guests with a wide range of meals and accommodation.

(2) Le Méridien Taipei

Le Méridien Taipei, officially opened in December 2010, is located in the heart of Taipei's fashionable and artistic district - Xinyi District and is designed to meet the needs of the most discerning clientele with 160 rooms including 6 styles of spacious and elegantly designed, high-ceilinged guest rooms and suites, as well as innovative gourmet restaurants, a chocolate dessert boutique and a stylish bar. The hotel's avant-garde and stylish interior offers guests not only a perfect stay, but also a comfortable journey of discovery.

(3) Mu Jiao Xi Hotel

Mu Jiao Xi Hotel was officially opened in November 2017, and is the first resort hotel brand created by the Company. Located in the scenic area of Jiaoxi, the hotel consists of two buildings, with 118 and 72 guest rooms respectively, each with its own hot spring bath; 3 themed restaurants, a banquet hall, a children's lounge, a pet garden, a compound hot spring pool, an outdoor swimming pool, a fitness center and an open-air sauna. Mu Jiao Xi Hotel is a perfect blend of nature, famous hot springs and local culture, interpreting the aesthetics of quiet and elegant life, enjoying the simple leisure time and creating a different experience for travelers.

(4) Humble Boutique Hotel

Humble Boutique Hotel was officially opened in May 2022. Conveniently located near the exit of Taipei Songjiang Nanjing MRT station, the hotel is our first boutique hotel residence with 111 guest rooms and a restaurant featuring creative cuisine that conveys the brand concept of "good food, good feeling, good mood". With the experiences from the "heart", Humble Boutique Hotel offers a sanctuary in the busy city, allowing visitors to slow down, arouse their energies, and experience a new journey that combines the culture of the city and the neighborhood.

(II) Industry overview

1. Current status and development of the industry

In 2024 Taiwan's tourism market continues to recover steadily. According to statistics from the Tourism Bureau of the Ministry of Transportation and Communications, the total number of visitors to Taiwan in 2024 reached 7.858 million, an increase of 21.1% compared to 6.487 million in 2023, indicating the tourism market is gradually moving towards normalization. This growth is primarily attributed to the continuous increase in international flights, the further relaxation of travel restrictions by various countries, and the government's active promotion of tourism industry development policies.

In terms of market development, the global high-end travel market is showing a significant trend of consumption upgrading, with a continuous increase in demand for high-end travel services, particularly highlighted by the recovery performance in the business travel and international exhibition markets. It is worth to pay attention that nearly 50% of consumers are willing to pay a premium for a higher quality service experience, reflecting the strong demand in the market for high-end travel services.

In terms of the structure of the tourism market, Asia remains the main source market for our country, accounting for 83.7%. The Hong Kong and Macau market has continued to perform remarkably, driven by the full opening of the free travel policy and the demand for short-distance travel, with a market share reaching 16.7%. As the supply of flights increases and cultural exchanges deepen, the market share in the Japanese market reaches 16.8%. The market share in South Korea has reached 12.8% due to the expanding influence of Taiwanese culture and the increase in flight routes. Under the promotion of the New Southbound Policy, the market share in Southeast Asia has remained stable at 30.1%, indicating the market diversification strategy has shown results.

The business travel market is showing significant recovery, with a continuous increase in international meetings and incentive travel (MICE) activities. The average occupancy rate of International Tourist Hotel in Taipei City has improved compared to the same period in 2023, with stable growth in demand for high-end dining and banquet services, reflecting that the industry operations have gradually returned to pre-pandemic levels. Global business travelers have increased expectations for digital services, with 35% of consumers stating that more convenient website navigation and personalized services can significantly enhance their travel experience. Looking ahead, as the Tourism Bureau of the Ministry of Transportation and Communications actively promotes the "Tourism 2025 — Taiwan Tourism Towards 2025 Plan," it is expected that strategies such as optimizing the tourism environment, enhancing digital services, and deepening experiential content will further enhance the international competitiveness of Taiwan's tourism industry.

Overview of foreign visitor arrivals in Taiwan

Unit: 10 Thousand; %

Item	2019	2020	2021	2022	2023	2024
Number of visitors to Taiwan	1,186.4	137.8	14.0	89.6	648.7	785.8
Growth rate	7.21	-88.39	-89.8	537.8	624.0	21.1

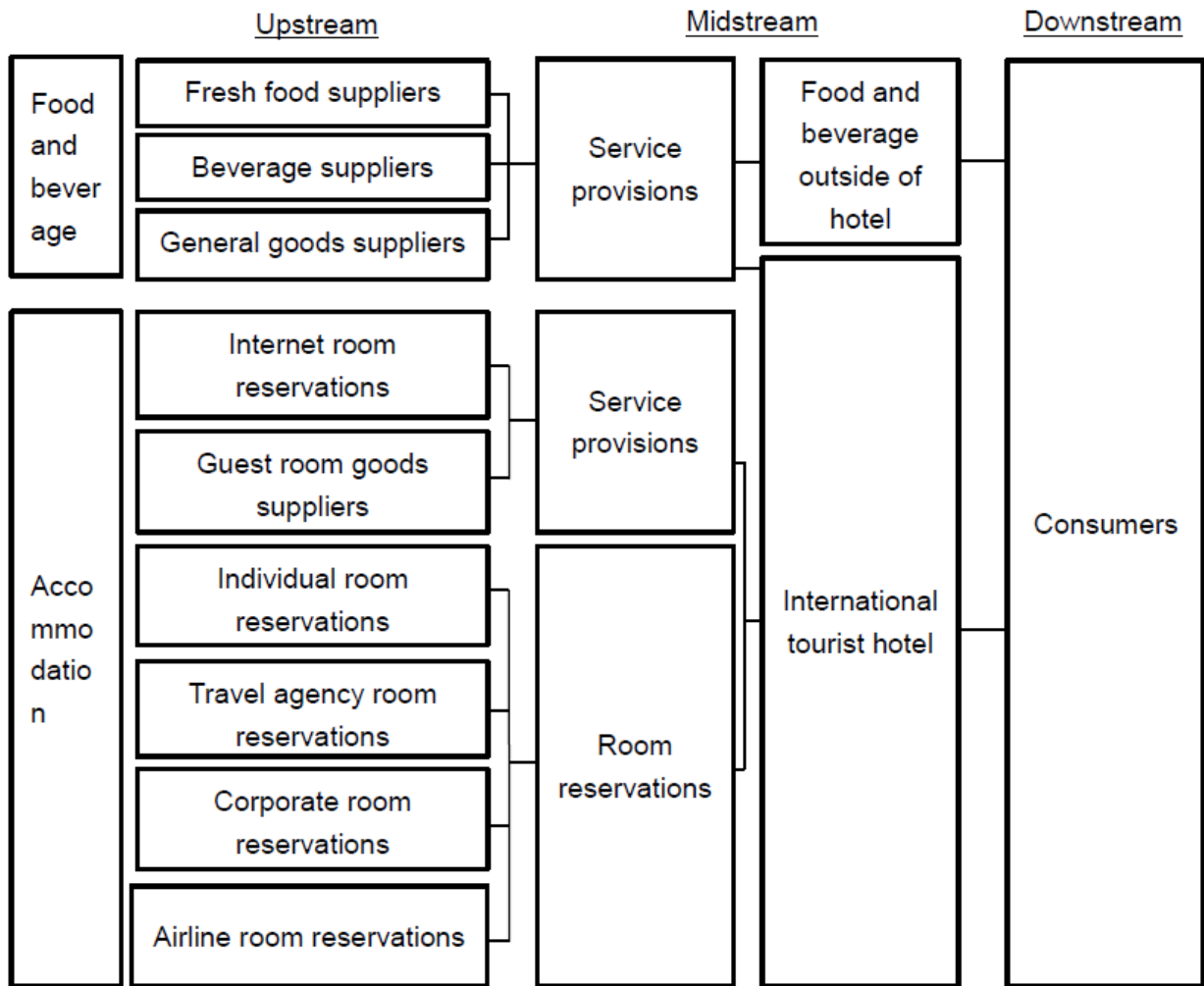
Source: Tourism Market Statistics by the Tourism Bureau, Ministry of Transportation and Communications

Percentage and growth rate of major sources of tourists to Taiwan by country in 2024

Region/Country	Visitor arrivals to Taiwan	Annual growth rate %	Percentage %	Percentage increase/decrease over 2019 %
Asia	6,577,539	21.09	83.7	0.0
Mainland China	438,212	93.67	5.6	2.1
Japan	1,319,592	42.16	16.8	2.5
Hong Kong, Macau	1,310,977	9.29	16.7	-1.8
South Korea	1,003,086	34.69	12.8	1.3
Southeast Asia	2,365,391	4.97	30.1	-4.6
Rest of Asia	140,281	468.48	1.7	0.6
Americas	784,855	22.64	10.0	0.1
Europe	349,981	17.06	4.4	-0.2
Oceania	131,720	26.4	1.7	0.1
Other regions	13,591	24.54	0.2	0.0
Total	7,857,686	21.00	100	

Source: Statistics from the Tourism Bureau, Ministry of Transportation and Communications

2. Correlations among the upstream, midstream, and downstream industries



The Company is mainly engaged in the operations of international tourist hotels and the provision of services such as food and beverage, leisure and recreational facilities, and conference venues. In terms of overall correlations among tourism and hotel industries, the Company is in the middle of the industrial chain. The Company's primary sources of revenue are from food and beverage and accommodation segments. In the food and beverage segment, the Company purchases fresh food, beverages and general supplies from upstream suppliers and then provides delicious food to downstream end consumers such as leisure travelers and tour groups. As for the accommodation segment, the Company accepts room reservations from the Internet, individuals, travel agencies or corporate groups, and purchases accommodation-related supplies from upstream vendors to pamper travelers to enjoy comfortable and quality accommodation services.

3. Product development trends

In 2024, the development of the tourism industry shows a trend of diversification, reflecting significant changes in consumer behavior and market demand in the post-pandemic era. Four key development trends are emerging in the global travel market:

(1) Digital transformation accelerated in full scale

As long as the progress of technology and changes in consumer behavior, digitalization has shifted from being an option to a necessary condition for industry development. Data shows that 42% of consumers learn about travel products through emerging digital channels such as live streaming, reflecting an increased demand for innovative digital experiences among consumers. Hotel operators are generally increasing their investment in digital transformation, upgrading from basic online booking systems to comprehensive digital service platforms, and enhancing the omnichannel experience that integrates online and offline services.

The Company is actively developing intelligent facilities such as smart room control and contactless services, and utilizing artificial intelligence. Therefore, big data analysis to optimize pricing strategies, forecast market demand, and provide personalized services. Particular emphasis is placed on information security and privacy protection, in response to 56% of consumers' concerns regarding data privacy related to AI technology.

(2) Deepening Sustainable Tourism Development

Sustainable development has become the core value of the global tourism industry. In 2024, Taiwan's tourism operators have made significant progress in sustainable practices that include the introduction of smart energy management systems, strengthening waste management, and promoting local ingredient programs. Consumers have a more pragmatic attitude towards Travel Sustainable badge, viewing it as an important added value. The Company continues to invest in sustainable development, focusing not only on environmental protection but also on social responsibility and cultural preservation. It collaborates with local cultural organizations to develop in-depth cultural experience activities, creating travel experiences that are rich in local characteristics.

(3) Innovation in premium and personalized services

The market shows a clear trend of consumption upgrading, with a significant increase in demand for high-end and personalized services. In 2024, the luxury travel market continues to expand, with observations showing that over 70% of consumers are concerned about daily expenses, yet half of the consumers are willing to pay a higher price for quality services, reflecting a trend where consumers seek a balance between quality and value. The demand for high-end and personalized services has significantly increased, and operators need to provide customized services for different generations.

In response to this trend, the Company's high-end hotels not only focus on upgrading hardware facilities but also emphasizes to provide unique living experiences. Therefore, several innovative services

have been launched that include:

- Art Curation: Collaborating with internationally renowned artists to create immersive art spaces.
- Themed suites: Integrating local cultural features to provide a unique accommodation experience.
- Private butler service: providing highly personalized premium services
- Michelin Restaurant Pop-Up: Collaborating with international chefs to create a limited-time culinary experience.
- Local artist residency program: Deepening the integration of art and life

These innovative services have not only received a warm response from the market but have also strengthened the Company's brand positioning in the high-end market.

(4) Rise of Compound Business Models

In response to the diversification of market demand, hotel operators have begun to develop a mixed operating model. Various reports indicate that consumers are increasingly valuing the convenience and personalization of the shopping experience, with over one-third of consumers stating that more convenient service navigation can enhance their shopping experience. In response to this trend, the Company not only provides traditional accommodation and food and beverage services but also integrates a membership-based business center, a lifestyle boutique, and an arts and cultural performance space among various business formats. At the same time, the Company has particularly strengthened its digital marketing strategy, utilizing emerging channels to provide more direct and personalized product displays and service experiences, such as:

- Membership-based business center provides a professional office environment to meet the office needs of business travelers.
- Lifestyle Boutique offers a selection of lifestyle products to enhance the accommodation experience.
- Arts and Literature Performance Space: Hosting various cultural and artistic activities to create an in-depth travel experience.
- Shared office space create flexible working environments to accommodate the needs of long-stay guests.
- Digital Experience Center integrates online and offline services to enhance consumer convenience.

4. Competitive situation

In 2024, the competitive landscape of the international tourist hotel market in Taiwan is showing structural changes. The Company faces the following competitive situation:

(1) New entrants in the high-end market

The domestic tourist hotel market continues to expand, and domestic accommodation operators are actively introducing foreign hotel chain brands to establish a presence in Taiwan. The following international luxury hotels are expected to enter the market in 2024-2025:

Taipei City District:

- Capella Taipei: Opened in the first quarter of 2025, expected to provide 86 guest rooms.

- InterContinental Hotel Taipei: Opened in 2025, expected to offer 400 guest rooms.
- Park Hyatt Taipei: Opened in 2025, expected to offer 178 guest rooms.
- Andaz Taipei: Opened in 2025, expected to offer 243 guest rooms.
- Four Seasons Hotel Taipei: Opened in 2025, expected to offer 260 guest rooms.

In 2024, the competitive landscape of Taiwan's international tourist hotel market continues to deepen, showing structural changes. Market competition has shifted from a purely price-oriented approach to a competition based on quality, innovation, and sustainability as the core total strength. According to statistics from the Tourism Bureau of the Ministry of Transportation and Communications, the overall revenue of international tourist hotels in Taipei City has significantly grown compared to 2023.

Among them, Sheraton Grand Taipei Hotel and Le Méridien Taipei continue to maintain their market leadership, demonstrating their brand influence in the high-end market.

(2) Brand differentiation competitive strategy

In response to new market entrants, the Company has adopted the following remarkable strategies:

① **Deepen brand value positioning**

The Company is deeply engaged in the "art lifestyle" brand positioning, establishing brand authority through a systematic content strategy. The Company's digital content covers areas such as artistic life, cultural experiences, and exquisite cuisine, establishing a strong professional image in search engines. This long-term brand cultivation not only enhances natural search rankings but also strengthens the brand's influence among target customer groups, further expanding the brand's impact and market recognition among the target audience.

② **Precision customer group management**

According to market research, the Company's core customer group consists of mature business professionals and discerning travelers who pursue an artistic lifestyle.

For these target groups, the Company provides:

- Artistic lifestyle experiences: Planning exclusive art activities and exhibitions.
- Food and Beverage Service: Collaborate with Michelin-starred chefs to create unique culinary experiences.
- Customized Services: Provide personalized and prestigious butler services.
- Exclusive member benefits: Development of in-depth cultural experience activities

③ **Digital Innovation Leadership**

The Company continues to deepen its digital transformation, enhancing service experience through the following strategies to maintain a leading edge in the field of digital innovation:

- Intelligent Booking System: Utilizing AI technology to optimize the

booking experience.

- Personalized Recommendations: Provide precise service suggestions based on big data analysis.
- Contactless services: Develop innovative smart service solutions
- Social Media Management: Establish a multi-level brand interaction platform

④ **Pioneer of Sustainable Development**

The Company is committed to promote sustainable tourism by implementing environmental protection and social responsibility through innovative practices, setting a benchmark for sustainable development.

The Company's core strategies include:

- Smart energy management: Implement advanced energy-saving technologies.
- Local ingredient program: Support the development of local agriculture.
- Cultural conservation item: Promote the inheritance of local culture.
- ESG Performance Leadership: Establishing industry benchmarks

(III) Technology and R&D overview

In order to continue to improve the quality of our services and provide flexible, innovative, and differentiated services to our customers, we have introduced the concept of management technical utilization, streamlined our operations to save manpower, and developed the Humble House Life APP to accurately record consumer preferences and track them at any time, creating a digital accommodation and dining experience. The Company invested \$15,319 thousand in research and development in 2024.

(IV) Long-term and short-term business development plans

1. Short-term business development plan

(1) Optimization of digital service ecosystem

In response to the digitalization trend in the market, the Company plans to comprehensively upgrade its digital service platform and build a complete digital service ecosystem.

Specific measures include strengthening the integration of mobile payments, optimizing the first-generation member app, and enhancing the online booking system. Particularly focus on utilizing big data analysis to enhance precision marketing effectiveness, and optimize pricing strategies and inventory management through AI technology. These measures are expected to significantly enhance operational efficiency and customer experience. It is worth to pay attention that the Company's digital transformation strategy particularly emphasizes personalized services, providing customers with accommodation and dining experiences that are more closely aligned with their needs through intelligent recommendation systems.

(2) Deepening Sustainable Development Strategies

The Company views sustainable development as a core competitive advantage, with short-term plans focusing on implementing specific sustainability measures. The Company

has implemented a smart energy management system to optimize energy efficiency through real-time monitoring and analysis. In terms of waste management, a comprehensive classification and recycling system has been established, and cooperation with professional environmental protection organizations has been initiated to ensure the effective utilization of resources.

To strengthen local connections, the Company deepens its cooperation with local small farmers to establish a traceable supply chain for ingredients. Through the "Local Ingredient Program," not only is the quality of food and beverages ensured, but it also supports the sustainable development of local agriculture. At the same time, the Company collaborates with local cultural organizations to develop in-depth cultural experience activities, allowing travelers to truly feel the charm of local culture.

In terms of ESG information disclosure, the Company has established a systematic sustainability performance management mechanism, regularly publishing sustainability reports to demonstrate the concrete achievements of the Company in environmental protection, social responsibility, and corporate governance. These sustainable practices not only respond to the expectations of stakeholders but also create long-term competitive advantages for the company.

(3) Precise Adjustment of Market Strategies

In response to the market dynamics of 2024, the Company has adopted more precise market strategies, particularly focusing on deepening its presence in the high-end market. In the international market, focus on developing high-end customer sources from Japan, South Korea, and Southeast Asia, building stable customer channels through strategic cooperation with local top travel agencies.

In terms of the exhibition market, the company provides comprehensive conference service solutions in order to strengthen connections with international exhibition organizations.

In connection with the brand communication strategy, the Company utilizes digital technology to optimize marketing effectiveness. Construct a complete brand story context through social media and content platforms to strengthen emotional connections with target customer groups. Especially in the area of search engine optimization (SEO), the Company systematically develops high-quality content in which includes features on artistic lifestyles, explorations of local culture, and reports on culinary arts, successfully enhancing the brand's visibility and authority in the digital realm.

The Company has also strengthened member relationship management by utilizing data analysis to gain deeper insights into member needs, developing exclusive benefits programs and experiential activities. Regarding product innovation, the Company continues to launch themed accommodation experiences that align with market trends, integrating elements of art, culture, and cuisine to create unique brand value.

(4) Product Innovation and Service Upgrading

The Company continues to invest in product innovation and service upgrades to meet the high-end market's demand for

exceptional experiences, focusing its innovative strategies on the following areas:

① Artistic lifestyle experience integration's experience

The Company continues to strengthen the integration of art and life by launching a series of innovative products, such as themed art rooms that not only showcase contemporary artistic esthetics but also incorporate interactive technology elements, creating an immersive accommodation experience. At the same time, it collaborates with internationally renowned artists to regularly plan exclusive exhibitions and art events, creating unique artistic living scenarios for guests.

② Food Service Innovation

The Company keeps on expanding diversified specialty brands in the food and beverage sector, dedicated to create unique culinary experience. The Company is actively promoting a Michelin-starred chef residency program, combining high-quality local ingredients with international culinary trends to provide guests with a uniquely crafted dining experience. In addition, the Company has also enhanced the innovation of banquet services by launching artistic esthetic dining, cleverly integrating visual arts with exquisite cuisine to add a unique sensory experience to each feast.

③ Improvement in service quality

To ensure the continuous improvement of service quality, the Company has established a comprehensive talent training system, with a particular focus on:

- Professional skills training: Strengthening the professional knowledge of service personnel.
- Art Esthetic Education: Enhance employees' ability to appreciate art.
- Digital tools application: Cultivating digital service skills
- Customer experience management: Deepen philosophy towards the customer-oriented service.

2. Long-term business development plan

(1) Comprehensive enhancement of brand value

The Company is committed to establish an international brand image, with a long-term strategy focused on enhancing the intrinsic value of the brand. Through continuous optimization of hardware facilities, enhancement of service quality, and deepening of cultural connotations, we create a unique brand experience. Particularly emphasizing the integration of art and life, continuing the brand philosophy of "art is life," and incorporating artistic elements into various service aspects. It is worthy to emphasize that the Company focuses on creating a comprehensive high-end lifestyle experience, elevating the brand positioning to the level of a lifestyle leader. At the same time, we plan to develop a multi-brand strategy, creating exclusive brands for different market segments to meet diverse market demands.

(2) Deepening Digital Transformation Strategy

With the development of technology and changes in consumer behavior, digital transformation has become the key to sustainable

development for enterprises. The Company plans to build a comprehensive digital service ecosystem, integrating various functions such as booking, dining, and membership services, to provide a seamless customer experience. Therefore, the Company continues to increase its investment in the field of smart services, utilizing advanced technology to optimize every aspect of the customer journey. Plan to introduce next-generation artificial intelligence technology to optimize operational efficiency and service quality. Particularly focus on the collection and analysis of customer data, developing innovative services and enhancing customer satisfaction through precise market insights.

- Strengthening social media marketing strategies
- Develop innovative technology applications such as AR/VR
- Provide a more diverse online interactive experience.
- Enhancement of information security and privacy protection mechanisms

(3) Establishing a leadership position in sustainable development

The Company aims to become a benchmark in the sustainable tourism industry by planning a comprehensive sustainable development strategy. In addition to continuously optimizing energy efficiency and promoting low-carbon tourism services, there is a greater focus on establishing a comprehensive sustainable management system. The Company will strengthen its connection with the local community, develop in-depth cultural tourism products, and implement the true concept of sustainable tourism. It is particularly worth mentioning that the Company plans to launch a series of innovative Travel Sustainable badge products, perfectly combining environmental concepts with luxury experiences to set a new standard for the industry. At the same time, through systematic data management, we continuously improve resource utilization efficiency and establish industry benchmark models.

(4) Strategic expansion of market framework

Based on a prudent assessment of market opportunities, the Company plans strategic expansion of its market footprint. In addition to optimizing the operational efficiency of existing locations, we will also actively seek new locations with development potential to expand our market influence. The Company pays special attention to the changing trends in the high-end travel market, focusing on developing new locations that can offer unique value propositions. In the international market, we will continue to strengthen strategic cooperation with top global travel partners to enhance the brand's international visibility. Meanwhile, it is also planned to expand through digital services to develop a new business model that integrates virtual and physical elements, creating more diverse sources of income for the Group.

II. Market, production and sales overview

(I) Market analysis

1. Sales regions of main products (services)

The Company is an operator of the tourist hotels in Taiwan and has

not yet expanded its operations overseas; therefore, 100% of the services are provided in Taiwan. For 2024, the Company's revenue from food and beverage and travel services and other revenue accounted for 98% and 2% of net operating revenue, respectively. Breakdown of the Company's accommodation business by nature of customer source and by country of origin for the most recent two years is as follows

(1) Percentage of the Company's revenue from accommodation by market for the most recent two years

Unit; %

Nature (Note)	Sheraton Taipei		Le Méridien Taipei		Mu Jiao Xi		Humble Boutique Hotel	
	2023	2024	2023	2024	2023	2024	2023	2024
Independent customers	75.5	76.2	91.5	91.2	68.8	71.1	98.2	98.9
Group customers	20.3	16.3	8.5	8.8	31.2	28.9	1.8	1.1
Others	4.2	7.5	0.0	0.0	0.0	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: The Company's own statistics.

Note: The difference between independent customers and group customers is that group customers refer to those that book eight or more rooms in a single transaction; others refer to those who are on long-term accommodation or airline crew.

(2) Percentage of the Company's guests by nationality (Room Nights) for most recent two years

Unit; %

Sheraton Taipei			Le Méridien Taipei			Mu Jiao Xi			Humble Boutique Hotel		
Year	2023	2024	Year	2023	2024	Year	2023	2024	Year	2023	2024
Nationality			Nationality			Nationality			Nationality		
U.S.A.	20.4	25.1	Taiwan	40.1	25.1	Taiwan	93.6	94.1	Hong Kong	30.2	29.7
Japan	13.8	19.1	U.S.A.	23.2	24.6	Hong Kong	2.4	2.1	Taiwan	34.9	19.6
Taiwan	32.1	18.0	Hong Kong	10.5	11.6	U.S.A.	1.7	1.3	U.S.A.	5.9	7.7
Hong Kong	5.2	4.9	China	2.9	3.8	China	0.3	0.4	Japan	4.8	6.7
Others	28.5	32.9	Others	23.3	34.9	Others	1.9	2.1	Others	24.2	36.3
Total	100.0	100.0	Total	100.0	100.0	Total	100.0	100.0	Total	100.0	100.0

Source: The Company's own statistics.

Note: Humble Boutique Hotel started trial operations on March 19, 2022 and officially opened on May 5 of the same year.

2. Market share

Sheraton Grand Taipei Hotel and Le Méridien Taipei, which are both international tourist hotels in Taipei, are the Company's main revenue generators. Their main competitors include Regent Hotel, Grand Hyatt Taipei, W Taipei, Taipei Marriott Hotel, Shangri-La's Far Eastern Plaza Hotel, Grand Hotel, Grand Hilai Taipei and Howard Plaza Hotel Taipei, etc. According to the ranking of operating revenue of international tourist hotels for 2024 by the Tourism Bureau of the Ministry of Transportation and Communications, Sheraton Grand Taipei Hotel and Le Méridien Taipei had a combined total net operating revenue of NT\$4.2 billion, far exceeding most of the competitors.

Mu Jiao Xi Hotel is a tourist hotel in Yilan. Its main competitors include Silks Place Yilan, Hotel Royal Chiaohsi, and Evergreen Resort Hotel. According to the statistics for 2024 from the Tourism Bureau of the Ministry of Transportation and Communications of tourist hotels in Yilan County shows, the net operating revenue of Mu Jiao Xi Hotel also reached NT\$517 million, ranking among the top in the local industry in Yilan.

Monthly business report for Taipei tourist hotels

Unit: Thousands of NTD; %

Ranking	Hotel name	Total operating revenue for 2024	Percentage
1	Regent Hotel	3,366,762	10.68%
2	Grand Hyatt Taipei	3,302,159	10.48%
3	Sheraton Grand Taipei Hotel	2,780,259	8.82%
4	Taipei Marriott Hotel	2,027,790	6.44%
5	Shangri-La Far East, Taipei	1,694,211	5.38%
6	W Taipei	1,670,230	5.30%
7	Grand Hotel	1,585,979	5.03%
8	Grand Hilai Taipei	1,474,517	4.68%
9	Le Méridien Taipei	1,421,389	4.51%
10	The Howard Plaza Hotel Taipei	1,354,410	4.30%
	Others	10,831,768	34.38%
	Total	31,509,474	100.00%

Source: Statistics on tourism business from the Tourism Bureau, Ministry of Transportation and Communications

Note: Based on total operating revenue for the whole year of 2024.

Monthly business report for Yilan tourist hotels

Unit: Thousands of NTD; %

Ranking	Hotel name	Total operating revenue for 2024	Percentage
1	Silks Place Yilan	1,195,211	30.02%
2	Hotel Royal Chiaohsi	728,017	18.28%
3	Evergreen Resort Hotel (Jiaoxi)	553,132	13.89%
4	Mu Jiao Xi Hotel	516,658	12.98%
5	Hotel Archipelago	414,041	10.40%
6	Yilan The Walden	187,702	4.71%
7	Dancewoods Hotel and Resorts	183,663	4.61%
8	Kilin Hotel, JiaoXi	119,841	3.01%
9	Sun Spring Resort	80,189	2.01%
10	The Lion Hotel	3,623	0.09%
	Total	3,982,077	100.00%

Source: Statistics on tourism business from the Tourism Bureau, Ministry of Transportation and Communications

Note: Based on total operating revenue for the whole year of 2024.

3. Future supply and demand conditions in the market and growth

Looking ahead to 2025-2026, the tourism market in Taiwan is expected to show robust growth, primarily benefiting from the following market dynamics:

(1) Demand side analysis

The international tourism market continues to recover. According to statistics from the Tourism Bureau of the Ministry of Transportation and Communications, the number of visitors to Taiwan in 2024 is expected to reach 7.858 million, representing a growth of 21.1% compared to 2023, indicating sustained momentum in market recovery, particularly notable in the high-end tourism sector. Regarding market research, nearly 50% of consumers are willing to pay a premium for quality services, reflecting a clear trend of market consumption upgrading.

The demand for business travel and the international meetings, incentives, conferences, and exhibitions (MICE) market is strong, especially with the continuous increase in professional exhibition activities in fields such as digital innovation and biotechnology. With Taiwan's strategic position in the global supply chain enhancing, the demand for business travel is expected to continue growing.

The demand for high-end dining and banquet services is steadily increasing, particularly in the innovative service areas of art lifestyle and cultural experiences. Consumers' demand for quality and personalized dining experiences is driving innovation in related services.

(2) Supply-side analysis

In 2025, we will see the arrival of several international luxury hotels

in downtown Taipei, including Capella Taipei (86 rooms), InterContinental Hotel Taipei (400 rooms), Park Hyatt Taipei (178 rooms), Andaz Taipei (243 rooms), and Four Seasons Hotel Taipei (260 rooms), which is expected to add over 1,100 high-end rooms to the market.

Digital service innovation has become a key competitive factor in the market, with 42% of consumers understanding travel products through emerging digital channels. Operators are generally increasing their investments in digital transformation, upgrading from basic online booking systems to comprehensive digital service platforms.

Sustainable tourism development has become the mainstream of the industry, and hotel operators continue to invest in sustainable practices such as smart energy management, waste management optimization, and local ingredient programs to create differentiated competitive advantages.

(3) Market Outlook Conclusion

It is expected that the tourism market in Taiwan will continue to grow steadily from 2025 to 2026, with high-end travel and digital innovation becoming the core driving forces of the market.

In the face of intensified market competition, the Company will enhance its competitive advantage through brand value strengthening, digital transformation, and sustainable development. Through precise positioning and innovative strategies, the Company has the opportunity to establish a deeper brand influence in the high-end tourism market and continue to lead industry development.

4. Competitive niche

The Company possesses several unique advantages in market competition. First of all, the Company has an advantageous geographical location, with each site situated in business or tourist hotspots, providing customers with convenient transportation and living facilities. Secondly, it has international brand recognition, particularly with a strong brand influence in the high-end market. Thirdly, it possesses mature diversified operational capabilities, enabling it to provide comprehensive services ranging from accommodation, food and beverage to conference and exhibition.

It is particularly worth emphasizing that the Company's ongoing investment in digital transformation and sustainable development has become an important competitive advantage for the enterprise. Through an innovative digital service platform, the Company can more accurately grasp customer needs and provide personalized service experiences. At the same time, the Company's leading practices in sustainable development not only align with international trends but also earn the recognition of consumers whose environmental awareness is increasingly heightened.

5. Favorable and unfavorable factors of development prospects and countermeasures

(1) Favorable factors

The momentum for market recovery continues to strengthen, creating favorable conditions for industry development. According to statistics from the Tourism Bureau of the Ministry of Transportation and

Communications, the number of visitors to Taiwan in 2024 reached 7.858 million, an increase of 21.1% compared to 2023, indicating a stable recovery in the market. The government continues to promote the "Tourism 2025 — Taiwan Tourism Towards 2025 Plan," providing the necessary policy support and resource injection for industry development. With the continuous increase in international flights and the relaxation of travel restrictions in various countries, the cross-border travel market demonstrates strong growth potential.

In terms of optimizing market structure, the consumer market shows a clear trend of upgrading, with a continuous increase in demand for high-end travel services, and consumers are also willing to pay a premium for quality service experiences. The recovery of the business travel and international exhibition market injects new growth momentum into the tourism industry. Especially with the support of digital technology, in addition to the service innovation opportunities brought by digital technology, social media marketing can also maximize the benefits of attracting international travelers to meet the diverse needs of the new generation of travelers. Taiwan's cultural influence in the international arena is continuously increasing, particularly in the Japanese, Korean, and Southeast Asian markets, which helps attract high-quality travelers.

(2) Unfavorable factors and countermeasures

The industry is facing challenges related to a shortage of human resources, particularly in the recruitment and development of professional service talents. To this end, the Company has adopted a comprehensive talent development strategy, including optimizing the salary and benefits system, strengthening career development planning, and establishing a complete training system. The Company places special emphasis on establishing a complete talent pipeline to ensure the stability and continuous improvement of service quality. Meanwhile, accelerate the introduction of smart service systems to enhance operational efficiency through technology applications and alleviate manpower burdens.

Operating costs continue to rise, including energy expenses, personnel costs, and raw material prices, putting pressure on profitability. The Company responds through multiple measures, including optimizing supply chain management, strengthening cost control mechanisms, and improving energy usage efficiency. The Company places special emphasis on developing high value-added innovative services to maintain reasonable profitability. In terms of raw material procurement, strengthen strategic cooperation with quality suppliers to ensure quality while effectively controlling costs. Simultaneously to optimize operational processes through digital tools and to enhance overall operational efficiency.

Market competition is becoming increasingly intense, with international brands continuously entering the Taiwan market, making the competitive landscape more complex.

The Company adopts a d remarkable strategy to enhance brand value and deepen connections with the local market and continues to invest in digital transformation, enhancing service innovation capabilities and creating a unique market positioning.

As regard as brand marketing, the integrated marketing strategy across

all channels has been strengthened, providing customers with a seamless brand experience through the close combination of online and offline channels. Place special emphasis on customer relationship management and through precise member services and innovative products to establish long-term brand loyalty.

The uncertainty of the international economic situation may affect the recovery process of the travel market. In response to this challenge, the Company adopts a flexible business strategy, strengthens the layout in diverse markets, and reduces the impact of fluctuations in a single market. The Company has particularly strengthened its deep cultivation of the domestic market, developed more diversified local experience products, while also continuously monitored international market dynamics and adjusting market strategies in a timely manner. In terms of product portfolio, develop service plans at various price points to meet the needs of different customer segments and ensure market resilience.

In connection with talent development, the Company has established a comprehensive training system to continuously enhance employees' professional skills and service quality. Emphasis is placed on the cultivation of digital skills to ensure that the team can fully utilize new technologies to enhance service efficiency. The Company has also strengthened the interdepartmental cooperation mechanism, promoting knowledge sharing and the development of innovative thinking, thereby laying a solid foundation for continuous innovation within the enterprise. Outlook for the future, despite facing numerous challenges, as the global tourism market continues to recover, coupled with government policy support and industry transformation and upgrading, the Company maintains a cautiously optimistic attitude towards future development and will continue to strengthen its core competitiveness, seize market development opportunities, create greater value for shareholders, and fulfill its commitment to sustainable corporate development. Driven by the dual axes of digital innovation and sustainable development, the Company is confident in maintaining its leading position and creating long-term stable growth in a rapidly changing market background.

(II) Important applications and production processes of main products

The Company's main products are guest room accommodation, food and beverage supply, and banquet and conference venues, and other related facilities, all of which are designed to maximize customer satisfaction.

(III) Supply of main raw materials

The Company is mainly engaged in the guest room accommodation and food and beverage services, and its main raw materials are the spare parts for guest rooms and ingredients for food and beverage services, etc. Their supplies are stable.

(IV) List of major suppliers and customers

1. The names customers who accounted for more than 10% of the total sales in any of the most recent 2 years, their sales amount and percentage

The Company's main business is the operations of international tourist hotels, and its customers are widely dispersed. There were no customers who accounted for more than 10% of the total sales in the most recent 2 years

2. The names suppliers who accounted for more than 10% of the total purchases in any of the most recent 2 years, their purchase amount and percentage

The Company's purchases are widely dispersed, and no single supplier accounted for more than 10% of the total purchases in the most recent two years.

III. Information on employees for the most recent 2 years, and the current year up to the date of publication of the Annual Report

Unit: People; Age; Years

Year		2023	2024	Up to 2025/3/31
Number of employees	Outside directors	9	9	9
	Above vice president	8	7	11
	Assistant VP	31	31	29
	Manager	85	93	95
	Assistant manager	142	163	171
	General staff	1,041	1,038	1,031
	Interns	114	86	81
	Hourly staff	190	325	179
	Total	1,620	1,743	1,606
Average age (Note)		38	38	39
Average years of service (Note)		5.8	6.1	4.1
Education distribution (Note)	Percentage (Note)			
	Doctorate	0.00	0.00	0.00
	Master	3.07	2.74	3.01
	University or college	71.33	70.74	71.46
	Senior high school	20.18	20.89	20.34
	Below senior high school	5.42	5.63	5.19

Note: Excluding hourly staff

IV. Information on environmental protection expenditures

For the most recent year and for the current year up to the date of

publication of the Annual Report, the amount of loss due to environmental pollution (including compensation and environmental protection audit results of violations of environmental protection laws and regulations, the penalty date, the penalty number, the provisions of the regulation violated, the content of the regulation violated, and the penalty content should be stated) and the estimated amount of current and potential future losses, and if the amount cannot be reasonably estimated, the fact that it cannot be reasonably estimated shall be stated: For the most recent year and the current year up to the date of publication of the Annual Report, the Company did not have any significant losses or penalties due to environmental pollution.

V. Labor relations

- (I) List the Company's employee welfare measures, training, education and retirement systems and their implementation, as well as the agreements between management and employees and measures to protect the rights and interests of employees

1. Employee welfare measures

The Company's welfare measures are carried out in accordance with the Labor Standards Act, the Labor Insurance Act, the National Health Insurance Act, and other relevant laws and regulations, and the Employee Welfare Committee was established to handle employee welfare matters and the Company and its employees make appropriations to the employee welfare fund and employees are entitled to the welfare measures. The main policies and measures are as follows:

- (1) Cash gifts for three festivals, wedding, funeral, childbirth, hospitalization, medical treatment, and travel subsidies.
- (2) Year-end bonuses and employee compensation: Year-end bonuses are distributed before the Chinese New Year, and operating performance bonuses are issued in April each year according to the company's previous year's operating conditions and individual work performance evaluations.
- (3) With a nursing room and a professional registered to provide employees with safety and health guidance, occupational and general injury and illness prevention and education, health consultation, first aid and emergency treatment. Annual health checkups and regular medical doctor on-site providing professional occupational disease services
- (4) The Company purchases labor insurance and health insurance in addition to group insurance and accident insurance and provide labor retirement systems for employees in accordance with the law

- (5) The Company adjusts insurance coverages in group insurance and increased the funeral subsidy for employees' immediate family members.
- (6) Employees are entitled to a complimentary one-night stay with two meals at the Company's hotels once every six months, as well as discounts on meals and hotel accommodation in the Company's restaurants and hotels, and discounts on meals in the month of their birthdays.
- (7) We provide work safety shoes and various protective gears to protect employees for occupational safety.
- (8) In order to recruit quality talents and effectuate the development program, we have added a bonus system for interns upon graduation and return to work for the Company, and paid housing allowance for interns.
- (9) Childcare leave without pay: Anyone who meets the criteria of the law may apply for childcare leave without pay. The Company also agrees that those who have been employed for less than six months may apply according to their needs.
- (10) General leave without pay: In addition to the statutory reasons such as general injury and sick leave exceeding the time limit, military service, criminal cases, and childcare, and for the need to take care of immediate family members due to serious illness, etc., employees may also apply for leave without pay for a period not exceeding two months.
- (11) There are dormitories for employees to use, especially for those who come from remote areas.
- (12) Others: We regularly select outstanding employees and give them awards and public recognition.

2. Continuing education and training

The Company attaches great importance to the career development of our employees and the enhancement of their strengths. For the professional development of our employees, we have designed various core, professional and management courses and formulated talent training programs for each job level to cultivate quality employees with potentials. Employees can continue to improve their functional skills through internal training, external study, e-learning system and partner coaching program, which accompanies the continuous development of the Group and enhances the competitiveness of the Company at the same time.

- (1) Core general knowledge courses: By conveying the Group's core values

and culture, we let employees understand the care and respect the Company entertains for its guests and employees. For example: pre-employment training, brand and excellent service, standard operating procedure training programs for various departments.

- (2) Professional skills training: We formulate training plans according to the duties of employees for them to perform their work with the required professional abilities, so that employees in the various roles will be more confident and productive, and we will select quality employees and leaders to actively participate in the Marriott Group's various online learning courses and seminars outside hotels. For example: FPG Guest Room Sales Platform Operation Training, WSET Professional Courses in Wine, Spirits, and Sake, SCA International Coffee Certification, Marriott Core Leadership (Initiate, Inspire, Innovate).
- (3) Management courses: The Company has set up "My Humble House Academy, College, EMBA" leadership training courses, which are divided into team leader, assistant manager, and senior managerial officers' levels according to the different job ranks of management to equip them with different management skills with both depth and breadth. The contents cover various management skills, such as: leadership and motivation, delegation management, innovation and reform, financial knowledge, conflict management, cross-departmental communication and assistance, corporate sustainability ESG, technological knowledge... etc. Through classroom face-to-face sessions, group discussions, mentorship guidance, and various leadership seminars, the program will progressively improve the management and leadership skills of leaders at all levels.
- (4) Certification courses: We comply with government regulations and sponsor employees to attend various certification courses, such as HACCP, chef hygiene training, fire prevention management, occupational safety and health, boiler operations, waste water treatment, first aid personnel, AED operations, etc.
- (5) Unit trainer system: Each unit in the operations department has a trainer role, who must be coached as a trainer, understand the 6 major systems of training and various training techniques, and be responsible for the arrangement and teaching of professional knowledge and skills training courses within the unit, so that the seeds of training can be spread in each unit and blossom, thereby allowing the knowledge, skills, and experiences of each unit to be inherited and enhanced. For example: cultivate unit trainers.

3. Retirement systems and the implementation status

The Company recognizes the contributions of senior employees over

the years and provides them with pensions and benefits based on their seniority in accordance with the law.

- (1) For employees subject to the pension system under the Labor Standards Act, the Company makes monthly appropriations to the retirement reserve in accordance with the Labor Standards Act, and appoints an actuary at the end of each year to ensure that the retirement reserve is sufficient to pay for employees who are subject to mandatory retirement or who retire on their own initiative.
- (2) For employees subject to the pension system under the Labor Pension Act, the Company makes monthly contributions in accordance with the Labor Pension Act and the monthly salary classification table approved by the Executive Yuan, and the contributions shall be deposited in the employee's personal pension account at the Bureau of Labor Insurance.
- (3) The Company shall pay the year-end bonus to retiring employees in proportional to their months of service in the last year
- (4) In 2024, a total of 3 employees reached retirement age, and 2 employees voluntarily retired and applied for pensions.

4. Labor management agreements

- (1) Since its establishment, the Company has harmonious labor relations and no major labor disputes or losses have occurred, and all levels of management communicate with employees from time to time, and each business location has a labor-management committee member that holds quarterly labor-management meetings to discuss and coordinate the opinions of all parties. A number of consensuses on related issues have been reached and the minutes of the meetings were announced to all employees.
- (2) Each business unit has an "employee complaint e-mail address and telephone number" and formulated "sexual harassment prevention measures, complaints and disciplinary measures" to properly and fairly handle employee complaints. It is expected that management and employees will continue to maintain a more harmonious relationship.

5. Measures for protecting employee rights and interests

- (1) The Company has established personnel management regulations in accordance with relevant laws and regulations, which specify the legal rights and welfares of employees, and regularly reviews and revises them to meet actual needs, reports them to the local labor departments, and then announces them to all employees for their

information and compliance.

- (2) Each business unit holds regular "employee meetings" to announce corporate policies and major changes, and to listen to and respond to employees' questions.
- (3) Each business unit has a "president mailbox" in the employee area to communicate with employees through public or private channels and set up "employee complaint e-mail and telephone number" to solve employee troubles and problems. The Company has also established and announced the "Sexual Harassment Prevention Measures, Complaint and Disciplinary Measures" and the "Employee Complaint Process Guidelines" for employee complaints and convene committee meetings to handle them appropriately and fairly.
- (4) To enforce occupational safety and health policies, we have established a dedicated department for occupational safety and health, responsible for formulating work safety and health rules, prevention plans and countermeasures. Currently, we have established the "Prevention Plan for Illegal Infringements in the Execution of Duties", "Prevention Plan for Abnormal Workload", "Prevention Plan for Human Hazards", "Health Protection Plan for Maternal Workers", and "Respiratory Protection Plan".
- (5) We hold regular Occupational Safety and Health Committee meeting to review the implementation status of each item for improvement. We carry out maintenance and automatic inspection of various equipment, safety inspection of employees' working environment, safety and health education and training and promotion. We also provide employees with the knowledge and skills needed to perform their jobs and prevent disasters, and to protect the rights of employees' physical and mental health.

- (II) For the most recent year and for the current year up to the date of publication of the Annual Report, the amount of loss due to labor disputes (including labor inspection results of violations of the labor standards act, the penalty date, the penalty number, the provisions of the regulation violated, the content of the regulation violated, and the penalty content should be stated) and the estimated amount of current and potential future losses and countermeasures should be disclosed and if the amount cannot be reasonably estimated, the fact that it cannot be reasonably estimated shall be stated

Disposition date	2024/3/8	2024/3/18	2024/4/24	2024/4/26
Disposition	Labor Bureau	Taipei City	Labor Letter	Taipei City

number	No. 11301868102	Labor Letter No. 11360000701	No. 1130204022	Labor Letter No. 11360629611
Regulations Violated	Paragraph 1 and 17, Article 6 of the Labor Occupational Accident Insurance and Protection Act, and Article 26 of the Enforcement Rules (Labor Standards Act Article 2 Paragraph 3), Article 98 Paragraph 1	Labor Standards Act, Article 24, Paragraph 1 & 2, Article 32, Paragraph 2, Article 34, Paragraph 2, Article 79, Paragraph 1, Paragraph 1, and Article 80, Paragraph 1, Paragraph 1	Occupational Safety and Health Act, Article 27, Paragraph 1, Clause 1 and Clause 3	Article 57, Paragraph 1 of the Occupational Safety and Health Facility Regulations and Article 6, Paragraph 1 of the Occupational Safety and Health Act
Content of Regulations Violated	Failure to report the participation of employees in labor accident insurance and the insured salary for high coverage in accordance with regulations during their employment.	Shortage of overtime pay on weekdays and rest days, exceeding 12 consecutive working hours, and insufficient rest intervals between shifts of less than 11 hours.	The cleaning of the hot spring water tower was outsourced without establishing an agreement organization, and there was no proper inspection of the confined space workplace.	The electric groove cutting machine does not have a locking mechanism.
Content of Punishment	Penalty: NT \$40,000	Penalty: NT \$200,000	Penalty: NT \$100,000	Penalty: NT 120,000
Response measures	Adjust the method of insuring hourly employees and the calculation method of insured salary.	Overtime pay will include relevant allowances in the calculation standard. Strengthen guidance and	Strengthen the management operations of engineering outsourcing contractors and establish a joint task force when it is	Please add a co-signature by the occupational safety management specialist to the inspection process to

		control over overtime hours, with a maximum of 4 hours per day. Check the schedule of operational units, paying special attention to the scheduling of colleagues who worked overtime the previous day.	a collaborative effort.	ensure that the project contracting and equipment comply with relevant regulations.
Disposition date	2024/5/9	2025/1/2	2025/1/17	
Disposition number	Labor Department Letter No. 11301872520	Taipei City Labor Letter No. 11360279691	Taipei City Labor Letter No. 11361277711	
Regulations Violated	Article 17 of the Labor Occupational Accident Insurance and Protection Act	Labor Standards Act, Article 36, Paragraph 2	Labor Standards Act, Article 38, Paragraph 2	
Content of Regulations Violated	Failure to verify and report the insured salary of employees.	Failure to comply with the regulations on deformation working hours, employees have consecutively attended work for 19 days.	The employee's special leave shall be scheduled by the supervisor without the employee's consent.	
Content of Punishment	Penalty: NT \$20,000	Penalty: NT \$20,000	Penalty: NTD 50,000	
Response measures	Adjust the calculation method of the insurance tier for hourly employees.	Strictly adhere to the calculation method for consecutive working hours, including overtime on holidays as attendance. Colleagues should not be allowed to work overtime on rest days, and efforts should be made to minimize overtime on holidays.	Employees must follow the leave application process for special leave; they cannot unilaterally schedule it in the attendance roster.	

The Company has always held the belief that employees are the most important assets of the Company, and has established personnel management rules and regulations in accordance with laws and regulations, and announced them to employees for their information and compliance.

The Company holds labor-management meetings in accordance with the law, and communicates the Company's rules and regulations and the employees' opinions at all times through employee meetings, president's mailbox, departmental meetings and various announcements. There were no significant labor disputes in the most recent year and the current year up to the date of publication of the Annual Report.

VI. Cybersecurity management

- (I) The Company's cybersecurity risk management framework, cybersecurity policies, specific management programs and resources devoted to cybersecurity management should be described.

In terms of cybersecurity management, the Company has established a comprehensive risk management framework and policies, as detailed below:

1. Cybersecurity risk management framework

The Company has an Information Security Committee responsible for reviewing the information security governance policies of the Group and its subsidiaries and monitoring the status of information security operations. The committee regularly reports to the Board of Directors on the status of information security governance audits. The president and the officer of the Information Division are responsible for overall information security governance, planning, supervision, and implementation, ensuring comprehensive information security capabilities and enhancing employees' awareness of information security.

2. Cybersecurity policies

The Company has established a clear information security policy that covers information system security prevention and crisis management and has set up a security control mechanism for the computer network system to ensure the transmission data, preventing from the unauthorized system access and data leakage.

3. Concrete management programs

- (1) Network security management: Strengthen network security management for cross-company computer network systems, install anti-virus software internally, and set up external network firewalls to prevent the invasion of viruses and malicious software.
- (2) Employee education and training: Regularly conduct information security education for employees to enhance their awareness of the threats posed by computer viruses and emphasize the importance

of using legal software.

- (3) Account and Password Management: Users' accounts and passwords should be changed regularly, avoiding easily guessable passwords, and accounts of former employees should be checked to prevent data leakage.
- (4) Website security protection: A WAF protection system has been established, and quarterly vulnerability scans are conducted to promptly identify security deficiencies on the website and strengthen protection.
- (5) Data leakage protection: A DLP data leakage protection monitoring system has been established to continuously protect the security of data.
- (6) Infrastructure Review: The IT infrastructure is reviewed quarterly by a professional network security company to continuously optimize security measures.

4. Resource Investment

The Company invests resources in cybersecurity management, including professional information security personnel, regular security checks, and training. To further enhance security, this year we have added XDR endpoint protection software and integrated cloud antivirus protection, updated core switches to strengthen the security of the network system, and have begun evaluating cybersecurity insurance to reduce the operational risks of the company.

The above measures aim to reduce information security risks and ensure a rapid recovery of operations in the event of a cybersecurity incident, maintaining uninterrupted business continuity.

- (II) For the most recent year and for the current year as of the publication of the Annual Report, the amount of loss and possible impacts from major cyber security incidents and countermeasures and if the amount cannot be reasonably estimated, the fact that it cannot be reasonably estimated shall be stated: For the most recent year and the current year up to the date of publication of the Annual Report, the Company had no major cybersecurity incidents.

VII. Information contracts

Nature of the contract	Parties to the contract	Contract start and end date	Main contents	Restrictive clauses
Real estate lease contract	Land Bank of Taiwan	2017.06.01 ~ 2032.05.31	1.The subject matter of the lease: No. 12, Section 1, Zhongxiao East Road, Taipei City.	1.The subject matter of the lease shall be limited only for the purpose of operating

Nature of the contract	Parties to the contract	Contract start and end date	Main contents	Restrictive clauses
			2.Rent calculation and payment method: The higher of the annual minimum guarantee rent of the subject matter of the lease or the commission calculated as a percentage of the revenue generated from the subject matter of the lease	international tourist hotels and related businesses. 2.The subject matter of the lease shall not be subleased, under leased, pledged, lent to others or jointly used with other companies in whole or in part without the written consent of the lessor, nor shall it be entrusted to others for operations or jointly operated with others, nor shall it be used as collateral by the leasehold right.
Real estate lease contract	Taishin Life Insurance Company Ltd.	2010.10.01 ~ 2030.09.30	1.The subject matter of the lease: No. 38, Songren Road, Xinyi District, Taipei City. 2.Rent calculation and payment method: For certain areas, rents are fixed based on area of use, and for guest rooms, food and beverage areas, etc. rents are calculated based on revenue, but shall not be less than the annual minimum guarantee rent for each lease year.	The subject matter of the lease shall only be used for operations of a general tourist hotel or international tourist hotel. The subject matter of the lease shall not be used for other purposes without the written consent of the lessor or for illegal acts
Real estate lease contract	TransGlobe Life Insurance Inc.	2017.07.28~ 2037. 07. 27	1.The subject matter of the lease: No. 1 and No. 2, Jiankang Road, Jiaoxi Township, Yilan County 2.Rent calculation and payment method: The higher of the annual minimum guarantee rent of the subject matter of	The subject matter of the lease shall only be limited for use in the operations of a general, hotel, tourist hotel or international tourist hotel.

Nature of the contract	Parties to the contract	Contract start and end date	Main contents	Restrictive clauses
			the lease or the commission calculated as a percentage of the revenue generated from the subject matter of the lease	
Real estate lease contract	Continental Engineering Corporation	2022.3.1~2042.2.28	1.The subject matter of the lease: No. 396, 405-1, No. 3, Third Subsection, Zhongshan District, Taipei City, No. 116 (1st floor to 9th floor) and part of No. 118, Songjiang Road. 2.Rent calculation and payment method: The monthly rent is calculated based on the registered area of the leased property and the contracted amount.	The subject matter of the lease shall only be limited for use in the operations of a general, hotel or tourist hotel
Brand license contract	Starwood Asia Pacific Hotels & Resorts Pte. Ltd.	2012.12.31 ~ 2032.05.31	To license the Company to use the "Sheraton" service mark and system.	None
Service payment contract	Sheraton Overseas Management Corporation	2012.12.31 ~ 2032.05.31	The Company pays marketing and information service fees based on the brand license contract	None
Brand license and service payment contract	Starwood(M) International, Inc.	2010.12.31 ~ 2025.12.31	1.To license the Company to use the "Le Meridien" service mark and system. 2.The Company shall pay for marketing services and information services, etc. in accordance with the contract.	None
Money trust contract	SUNNY BANK	2017.09.29 ~ 2025.09.28 Neither party objects in	Gift certificate performance guarantee.	None

Nature of the contract	Parties to the contract	Contract start and end date	Main contents	Restrictive clauses
		writing to the renewal of the contract one month prior to the expiration of the contract, the contract shall continue to be extended on the same terms for one year from the day following the expiration of the contract.		

Five. Review and analysis of financial position and financial performance, and risks

I. Financial position

Unit: Thousands of NTD

Item \ Year	2023	2024	Difference	
			Amount	%
Current assets	1,235,862	1,426,345	190,483	15.41
Investments under the equity method	133,642	219,948	86,306	64.58
Property, plant and equipment	949,617	946,200	(3,417)	(0.36)
Intangible assets	6,405	8,882	2,477	38.67
Other assets	11,297,820	10,237,324	(1,060,496)	(9.39)
Total assets	13,623,346	12,838,699	(784,647)	(5.76)
Current liabilities	2,406,698	2,441,247	34,549	1.44
Non-current liabilities	10,030,698	8,862,106	(1,168,592)	(11.65)
Total liabilities	12,437,396	11,303,353	(1,134,043)	(9.12)
Stock capital	1,015,260	915,260	(100,000)	(9.85)
Capital surplus	556,438	456,438	(100,000)	(17.97)
Retained earnings	(488,542)	65,316	553,858	(113.37)
Other equity	102,794	98,332	(4,462)	(4.34)
Equity attributable to shareholders of the parent company	1,185,950	1,535,346	349,396	29.46
Non-controlling interests	-	-	-	**
Total shareholders' equity	1,185,950	1,535,346	349,396	29.46

1. Explanation for changes between the most recent two years up to 20%, and the amount of change reaching \$10 million:

- (1) The increase in investments accounted for using the equity method is mainly due to the increase in investment income recognized from adopting the equity method for Humble House Hotel Co., Ltd.
 - (2) Retained earnings increased, mainly due to the favorable business conditions post-pandemic and a significant increase in profits.
 - (3) Equity attributable to owners of parent and total shareholders' equity increased, mainly due to the favorable business conditions post-pandemic and a significant increase in profits.
1. Net cash flows from operating activities increased. This is mainly due to the continuous and steady recovery of the tourism market in Taiwan post pandemic, leading to good operating conditions

for the company, with operating revenue and net operating income continuing to increase.

2. Future corresponding plans with significant impact: Not applicable.

II. Financial performance

(I) Comparative analysis of financial performance

Unit: Thousands of NTD

Item \ Year	2023	2024	Difference	
			Amount	%
Operating revenue	4,831,135	5,033,047	201,912	4.18
Operating costs	2,966,454	3,046,039	79,585	2.68
Operating gross profit	1,864,681	1,987,008	122,327	6.56
Operating expenses	1,404,201	1,522,477	118,276	8.42
Other income and expenses, net	165,290	240,697	75,407	45.62
Operating (loss) profit	625,770	705,228	79,458	12.70
Non-operating income or expenses	(152,549)	(142,952)	9,597	(6.29)
Profit (loss) before tax	473,221	562,276	89,055	18.82
Income tax (profit) expense	59,202	68,723	9,521	16.08
Net (loss) income	414,019	493,553	79,534	19.21
<p>1.Explanation for changes between the most recent two years up to 20%, and the amount of change reaching \$10 million)</p> <p>The increase in net losses of other income and expenses was mainly due to the increase in valuation of financial Assets under Fair value through profit and loss.</p>				

(2) Expected sales volume and its basis, possible impact on the Company's future financial and business matters and corresponding plans

The company sets annual sales targets based on annual budgets, operational plans, and past actual performance. In the post-epidemic era of comprehensive global economic recovery, the company will provide a diverse range of products to meet the deep and refined needs of domestic tourism. It will negotiate annual cooperation with various business companies, conduct promotional activities in foreign countries, actively develop the layout of the international business market and develop customer sources. It will promote the catering and banquet market,

commercialize popular meal products, actively develop multi-channel sales, strengthen digital transformation, enhance management systems, continue to streamline expenses, reduce operating costs, increase cost flexibility, pay attention to the cash cycle, and maintain sufficient operating funds.

III. Cash flows

(I) Analysis of changes in cash flows for the most recent two years

Unit: Thousands of NTD

Item \ Year	2023	2024	Increase (Decrease) %
Net cash inflows from operating activities	1,449,639	1,485,308	2.46
Net cash outflows from investing activities	(36,917)	(214,849)	481.98
Net cash outflows from financing activities	(1,251,553)	(1,434,399)	14.61
Analysis of changes in increase or decrease %:			
1. Net cash flows from operating activities increased: This is mainly due to the continuous and steady recovery of the tourism market in Taiwan post pandemic, leading to good operating conditions for the company, with operating revenue and net operating income continuing to increase.			
2. Net cash flows from investing activities increased: Mainly due to the increase in acquisition of financial assets at fair value through other comprehensive income and the increase in capital expenditures such as acquisition of property, plant and equipment.			
3. Net cash flows from financing activities increased: Mainly due to the increase in the repayment of long-term loans and the redemption of preferred shares in current period			

(II) Improvement plan for lack of liquidity: The company does not have a shortage of cash, nor is there a risk of insufficient liquidity

(III) Liquidity analysis for the coming year

Unit: Thousands of NTD

Cash at the beginning of the period Balance (1)	Net cash flows from operating activities for the whole year (2)	The whole year Cash outflows (inflows) (3)	Cash surplus (shortfall) (1)+(2)-(3)	Remedies for cash shortfall	
				Investing	Financial

				plans	plans
202,905	1,491,402	1,351,403	342,904	Not applicable	Not applicable
1. Analysis of changes in cash flows for the coming year: (1) Operating activities: Mainly cash inflows from operating activities expected for 2025. (2) Investing activities: Mainly the estimated payments for the equipment renewal and renovation of Sheraton, Le Meridien, Mu Jiao Xi and Humble Boutique. (3) Financing activities: Mainly the payments of lease liabilities and cash dividends paid. 2. Remedies for cash shortfall and liquidity analysis: Not applicable.					

IV. Impact of major capital expenditures on finance and business matters in the most recent year

The Company's cash outflow for the purchase of fixed assets in 2024 was NTD 147,217 thousand, mainly for the rental and improvement projects and equipment repair, replacement, and other expenditures of Sheraton Grand Taipei Hotel and Le Méridien Taipei rooms, restaurants, and conference facilities. The Company is committed to providing customers with a comfortable accommodation and high-quality dining environment to meet customer needs, aiming to enhance operational efficiency and strengthen industry competitiveness, to achieve the Company's goal of sustainable operation.

Since the Company maintains good long-term cooperation with banks, capital expenditures do not have a significant impact on the financial business.

V. Policy on investments in other businesses for the most recent year, the main reasons for profit or loss, improvement plan and investment plan for the coming year.

(I) Policy on investments in other businesses for the most recent year

The Company's policy on investments in other businesses focuses on restaurant and tourism businesses, and is implemented by the executive unit in accordance with the Company's internal control system, including the "Investment Cycle" and "Procedures for Acquisition or Disposal of Assets".

(II) Main reasons for profit or loss for the most recent year and improvement plan

Unit: Thousands of NTD

Item \ Description	Profit (Loss) recognized in 2024	Main reasons for profit or loss	Improvement plan
Hanxi Investment Co., Ltd.	233,578	Mainly the recognition of unrealized valuation gain on financial assets at fair value through profit or loss	-
My Humble House Restaurant Corporation	5,704	In good operating condition.	-
Humble House Hotel Co., Ltd.	13,478	In good operating condition.	-

(III) Investment plan for the coming year

The Company shall continue to focus on hotel development and has no major long-term equity investment plans for the coming year. However, depending on the operational needs, the investees may propose capital increase plans to the Company, which will be processed after the investment evaluation and related approval procedures.

VI. Risks

(I) Impact of changes in interest rates, exchange rates, and inflation on the Company's profit or loss and future countermeasures.

1. Impact of changes in interest rates on the Company's profit or loss and future countermeasures.

The Company regularly evaluates bank borrowing interest rates and closely liaises with banks to obtain more favorable borrowing interest rates, which are generally stable. Since the interest expenses on bank loans did not reach 1% of operating revenue in most recent three years, it is clear that changes in interest rates would not have a material impact on the Company's profit or loss. In addition, the Company has sound financial position, good credit standing and conservative and prudent capital planning. Therefore, it is expected that future changes in interest rates shall not have a material impact on the Company's overall operations.

2. Impact of changes in exchange rates on the Company's profit or loss and future countermeasures.

The Company operates international tourist hotels with 100%

domestic sales and its operating revenue and costs are mainly denominated in NTD so the impact of changes in exchange rates on the Company's profit or loss is minimal.

3.Impact of inflation on the Company's profit or loss and future countermeasures.

The Company has taken the risk of inflation into consideration when formulating its annual business plan, and continues to monitor the changes in market prices and adjusts sales pricing according to market demand. The Company maintains good interactions with suppliers and its procurement policy is to reduce the cost of purchases through regular bidding by vendors and to have a number of qualified alternative suppliers to choose from in order to cope with the impact of inflation on the Company's profit or loss.

(II) Policies on high-risk, high-leverage investments, lending funds to others, endorsement and guarantee, and derivatives transactions for the most recent year, main reasons for gain or loss, and future countermeasures:

1. The Company's financial strategy is to be prudent and conservative. Therefore, during the most recent year and the current year up to the date of publication of the Annual Report, we did not engage in high-risk, high-leverage investments and derivative transactions.
2. The Company has established "Procedures for Acquisition or Disposal of Assets" in accordance with the relevant laws and regulations of the competent authorities for compliance. In addition, the Company has followed the "Procedures for Endorsement and Guarantee" and "Procedures for Lending of Funds to Others" for endorsement, guarantee, and lending of funds to others, and has announced the relevant information in accordance with the regulations.

(III) Future research and development plans and estimated investment in research and development expenses

Item	R&D project	Estimated investment in R&D expenses (Thousands of NTD)	R&D timeline	Description
1	Humble House Life APP	29,400	2025.1.1-2025.12.31	Optimization of system features
2	Customer relationship management system			Customer database integration

Item	R&D project	Estimated investment in R&D expenses (Thousands of NTD)	R&D timeline	Description
3	Information system security			Enhancement of backup mechanism, information security vulnerability monitoring and disaster drills to prevent operational disruption risks.
4	Key Process Automation of Enterprise Resource Planning			Optimize customer relationship management and analysis-Enhance operational efficiency of the enterprise and increase process tracking and control.
5	Optimize customer relationship management and analysis			Establish messages that better meet customer needs, enhancing conversion rates through precise communication.

(IV) Impact of significant domestic and foreign policies and legal changes on the Company's finance and business matters and the countermeasures:

The Company's operating policies are governed by laws and regulations, and the Company keeps an eye on important domestic and foreign policies and legal changes that affect its operations, and consults relevant legal experts in a timely manner in response. As of the date of publication of the Annual Report, there has been no significant change in domestic and foreign policies and laws that would affect the Company's financial and business matters.

(V) Impact of technological changes and industry changes on the Company's finance and business matters and the countermeasures:

The Company always pays attention to the evolution of the industry in which it operates and uses innovative services to meet the needs of consumers in order to achieve the Group's goal of sustainable development. As of the date of publication of the Annual Report, the Company has not experienced any significant impact on financial and business matters due to changes in the industry.

Please refer to Four, Operation Overview - VI, Cybersecurity management for the description of cybersecurity risks.

(VI) Impact of corporate image change on corporate crisis management and countermeasures: None.

The Company operates international tourist hotels under the business philosophy of "cultural, artistic, and aesthetic convergence," providing guests with the most abundant and exquisite food and accommodation, leading the industry, and focusing on corporate image and risk control, adopting street trees, sponsoring potential sports professionals, supporting and promoting Taiwan sports activities on a long-term basis, and cooperating with the Tourism Bureau in domestic and foreign promotional activities to enhance Taiwan's image. We also aim to enhance the overall image of the Company by providing customer-focused services. As of the date of publication of the Annual Report, nothing has happened to affect our corporate image.

(VII) Expected benefits and possible risks of the merger and acquisition and countermeasures: None.

There were no mergers and acquisitions in the most recent year and the current year up to the date of publication of the Annual Report of the Company.

(VIII) Expected benefits of plant expansion and possible risks and countermeasures:

The Company is in the tourism industry and does not have any production plants, so it is not applicable.

(IX) Risks associated with concentration of purchases and sales and countermeasures:

1. Purchases

The Company mainly provides accommodation and food and beverage services, and its main purchases are fresh food and groceries and maintains two to three sources of supply for each type of ingredients. In the most recent year and the current year up to the date of publication of the Annual Report, no single supplier accounted for 10% of the total purchases and purchases from the top ten suppliers did not account for more than 50% of the total purchases, so the risk associated with concentration of purchases is limited.

2. Sales

The Company sells to the general public and has no specific sales target. Therefore, the Company has no risk associated with concentration of sales.

(X) Impact of massive transfer or change of shareholding by directors, supervisors or major shareholders with 10% ownership or more on the Company, risks and countermeasures:

During the most recent year and the current year up to the date of publication of the Annual Report, there was no massive transfer or change of shareholdings by directors, supervisors or major shareholders holding more than 10% of the shares of the Company.

(XI) Impact of the change in management rights on the Company, risks and countermeasures:

There was no change in management rights in the most recent year and the current year up to the date of publication of the Annual Report of the Company.

(XII) For litigation or non-litigation events, if the Company, its directors, supervisors, presidents, de facto persons in charge, major shareholders with more than 10% stake, or subordinate companies have been convicted by final and binding judgments or are still bound by significant litigation, non-litigation or administrative disputes, the results of which may have a significant impact on shareholder interests or securities prices, the facts of the dispute, the amount of the subject matter, the start date of the litigation, the main parties involved and the handling of the case as of the date of publication of the Annual Report shall be disclosed: None.

(XIII) Other important risks and countermeasures: None

VII. Other important matters: None

Six. Special Matters

I. Information on affiliates

(I) Consolidated operating report of affiliates

The Company has published the 2024 annual consolidated business report for affiliated companies on the Market Observation Post System (<http://mops.twse.com.tw/>). Please refer to the homepage under "Single Company" > "Electronic Document Download" > "three documents for affiliated company section" for relevant information.

(II) Consolidated financial statements of affiliates

The Company has disclosed the relevant information that should be revealed in the consolidated financial statements of related parties in the consolidated financial statements prepared for the parent and subsidiary companies for the year 2024, and will not prepare separate consolidated financial statements for related parties, which are announced on the Market Observation Post System (<http://mops.twse.com.tw/>). Please refer to the "Single Company" > "Electronic Document Download" > "Financial Reports" section on the website's homepage for related information.

(III) Affiliation report: Not applicable.

II. Private Placement Securities in the Most Recent Years: None.

III. Other matters that require additional explanation: None

Seven. Any of the circumstances listed in Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act, which might materially affect shareholders' equity or the price of the Company's securities, which occurred during the most recent year or during the current year up to the date of publication of the Annual Report: None

**My Humble House Hospitality
Management Consulting Co.,
Ltd.**



**Chairperson:
Tsai, Po-Han**

