

Stock Code: 1217

# AGV Products Corporation



## 2025 Annual Report

**Published in May 15, 2026**

Website of the annual report: Market Observation Post System:

<https://mops.twse.com.tw/>

AGV Products Corporation website: <https://www.agv.com.tw>

I. Spokesperson

Name: Kuan-Han Chen  
Title: Chairman  
Tel: (05)2211521  
Email: agvpub@mail.agv.com.tw

II. Deputy spokesperson

Name	Title	Tel	Email
Chih-Chan Chen	Vice Chairman	(05)221-1521	charles@mail.agv.com.tw
Kuan-Hao Chen	President	(05)221-1521	howard_khchen@mail.agv.com.tw
Chien-Hua Chen	Chief Operating Officer	(05)221-1521	thufdse@mail.agv.com.tw

III. Headquarters

Address: No. 11, Gongye 2nd Rd., Xingnan Village, Minxiong Township, Chiayi County 621  
Tel: (05)2211521-4

IV. Chiayi Branch

Address: 5F.-4, No. 515, Zhongxiao Rd., Zhongzhuang Village, Chiayi City 600  
Tel: (05)2211521-4

V. Food factory

Address: No. 11, Gongye 2nd Rd., Xingnan Village, Minxiong Township, Chiayi County 621  
Tel: (05)2211477-8

VI. Institution handling share transfer

Capital Securities Corporation  
Address: B2, No. 97, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City 106  
Tel: (02)2702-3999  
Website: <https://www.capital.com.tw/>

VII. CPA for the financial report in the most recent year

CPA	Accounting firm name	Address and Tel.
Ling-Wen Huang Kuo-Ming Lee	Crowe (TW) CPAs	Kaohsiung firm: 27F.-1, No. 6, Siwei 3rd Rd., Lingya Dist., Kaohsiung City Tel: (07)3312133
Website: <a href="https://www.crowe.com/tw">https://www.crowe.com/tw</a>		

VIII. Exchange information on offshore transactions of the company's securities: None.

IX. Official website: <https://www.agv.com.tw/>

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# One. Letter to Shareholders

## I. Letter to Shareholders from the Chairman

Greetings to all shareholders and guests,

In recent years, the global economy has remained in a phase of macroeconomic adjustment amid the interplay of high inflation, interest rate fluctuations, and geopolitical risks. In response to the shift in industry competition from a scale-driven model to a value-driven model, the Company has continued to strengthen its products and brand, optimize its structure and operations, and pursue steady management, all while enhancing its long-term competitiveness. In 2025, the Company maintained profitability through its solid financial foundation, continuing to accumulate momentum for transformation; over the past decade, it has successfully established a stable growth platform and completed a phased transformation from a traditional food manufacturing enterprise into a health-oriented brand marketing company.

### (I) Transforming a traditional enterprise into a growth platform

In 2025, overall operations remained stable: consolidated revenue of NTD 5.035 billion, net income after tax of NTD 219 million, earnings per share of NTD 0.42, and shareholders' equity of NTD 8.588 billion. Revenue has exceeded NTD 5 billion for two consecutive years, earnings per share have remained above NTD 0.4 for six consecutive years, and dividends have also been distributed for five consecutive years. Fluctuations in the profit range merely reflect short-term disruptions. From a structural perspective, the Company is steadily and efficiently advancing key initiatives such as product innovation, brand value enhancement, structural upgrading, and efficiency improvement, thereby laying a solid foundation and competitive moat for the next stage of growth.

### (II) Growth opportunities in the health industry

The food industry is entering a period of long-term growth opportunities: an aging society is driving sustained growth in demand for health foods, the expansion of the sub-healthy population is enlarging the functional beverage market, and consumption upgrading is shifting competition from price to brand and quality. The Company possesses three key competitive advantages that enable it to capture this wave of growth opportunities in revenue, profitability, and market share: an established brand foundation and market penetration, capabilities in R&D and manufacturing of health products, and capabilities in channel and supply chain integration.

### (III) Three strategies activate three growth engines

Future growth will be driven by three major engines: a health-functional product portfolio (health beverages + cultural foods + functional supplements), brand upgrading and rejuvenation (brand premium + high-value markets), and blue ocean market opportunities (replicating Taiwan's successful model). To support transformation and growth, the Company will accelerate its strategic deployment in innovative product R&D, brand marketing investment, and talent development through strategic investments, capital market instruments, and potential strategic partnerships.

### (IV) Future positioning for a sustainable blueprint

The Company's future positioning will no longer be limited to a traditional food company, but will evolve into a strategic global group focused on nutritional and functional products. The value of an enterprise is not only derived from its current profitability, but also from its future growth momentum. Long-term stable operations are at the core of the Company's success, as we continue to drive transformation and upgrading and create sustained and stable value returns for shareholders.

Finally, on behalf of AGV, I would like to express our sincerest gratitude to all shareholders for their long-standing support and trust.

I wish everyone good luck and good health.

Sincerely,  
Chairman Kuan-Han Chen  
June 26, 2026

## II. Business Report

### (I) 2025 Business Report

Unit: NTD thousand

Item	2025	%	2024	%	Growth rate of amount (%)
Operating revenue	5,035,400	100.0	5,115,585	100.0	-1.6
Gross sales margin	1,392,266	27.6	1,452,526	28.4	-4.1
Operating expense	1,318,009	26.2	1,308,298	25.6	0.7
Net operating profit	74,257	1.5	144,228	2.8	-48.5
Pre-tax profit	231,033	4.6	362,271	7.1	-36.2
Net profit	219,439	4.4	303,272	5.9	-27.6

In 2025, the Company's consolidated operating revenue amounted to NTD 5,035.40 million, a decrease of NTD 80.19 million or 1.6% compared to the previous year. Due to rising costs, the gross margin declined by 0.8%, resulting in a decrease in gross profit of NTD 60.26 million compared to the previous year. Total operating expenses increased by NTD 9.71 million, with the expense ratio rising by 0.7%. Accordingly, operating net income was NTD 74.26 million, a decrease of NTD 69.97 million from the previous year. In addition, due to a decrease in non-operating investment income compared to the previous year, profit before tax decreased by NTD 131.24 million. In 2025, Pre-tax profit amounted to NTD 231.03 million; after deducting income tax expenses, net income amounted to NTD 219.44 million.

### (II) Summary of the 2026 business plan

AGV's 2025 Operating Strategy Review:

- [3 enhancements of competitive positions]:
  - (1) Advantages of brand value and the accumulation of consumer loyalty.
  - (2) Experienced professional team with leading insights.
  - (3) Co-existence and co-prosperity of industries and cooperation between industry, government, academia, and the public.
- [6 enhancements in performances]:
  - (1) Diversified channel deployment and integrated research, production, and sales operations.
  - (2) Deepening market share penetration and expanding market presence through continuous product innovation.
  - (3) Diversified operational deployment to build and strengthen growth momentum.
  - (4) Steady growth of profits and protection of shareholders' interests.
  - (5) Acquisition of intellectual property and goodwill, and accumulation of intangible assets.
  - (6) Promoting responsible sustainability with environmental protection, public welfare, and occupational safety.
- [5 enhancements of management functions]:

- (1) Developing innovative ideas and being a leader in market trends.
- (2) Producing enhanced software and hardware with better results and efficiency.
- (3) Strict quality control to stay ahead of government regulations.
- (4) Coordination of sales, production, operation, and management to achieve goals and missions.
- (5) Keeping the administrative, financial, accounting, and logistics systems in pace with the times.

The food industry in 2024 faced multiple headwinds, including geopolitical conflicts, heightened cross-strait tensions, and shifting demand among younger consumer cohorts seeking greater flavor variety. Conditions became considerably more challenging in 2025, with additional pressures from uncertainty surrounding U.S. tariff and trade policies, ongoing political and military conflicts across multiple regions, and accelerating inflationary pressures on consumer prices. The food industry continues to grapple with the compounding challenges of [labor shortages], [unstable raw material supply], and [net-zero sustainability requirements], driving up operating costs and complicating channel deployment. The ability to leverage digital tools and automation to accelerate decision-making and drive organizational transformation has become a critical competitive capability. In response, the Company executed the following initiatives:

1. **Active Application of Digital Analytics:** In response to the full advent of the data analytics era, the Company systematically optimized standard operating procedures across sales, management, research and development, and manufacturing functions to establish management standardization and accelerate institutional knowledge transfer across teams. Through multi-channel sales data integration, the Company established real-time access to operating data to strengthen product sales decision-making, progressively advancing toward a digitalized and intelligent enterprise.
2. **Establishment of a High-Efficiency Supply Platform:** In response to rapidly shifting market demand and raw material supply instability, the Company pursued rapid integration of multi-channel demand signals and raw material requirements to develop a tiered and diversified supplier network, enhancing the Company's supply capability and ensuring its ability to meet its own market demand.
3. **Development of Smart Manufacturing Facilities:** In response to capacity expansion requirements and the need to optimize production line efficiency, the Company undertook automation equipment upgrades across production lines, encompassing enhancements to production, packaging, robotic arm operations, and warehousing and logistics automation.
4. **Building a Green and Sustainable Enterprise:** In response to evolving ESG regulations, the Company advanced green brand development, provided consumers with safe and reliable food products, fulfilled its corporate social responsibilities, and enhanced brand value. Initiatives encompassed food safety traceability and tracking, information security risk management, equipment energy management, and sustainable carbon emissions disclosure.

The AGV Products Corporation management team maintains ongoing attention to food industry trends and, based on an analysis of macroeconomic variables and a broad range of international, political, economic, industrial, and consumer livelihood factors, has established the following strategic operating priorities for fiscal year 2026:

1. Reconstruction of Three Core Competitive Advantages: Building Long-Term Growth Moats

- (1) Brand Strength: From Product Recognition to Brand Equity Management  
The Company will continue to deepen its core proposition of “Making Tomorrow Healthier,” integrating content marketing, consumer experience design, and digital engagement to establish cross-generational brand affinity and emotional connection.

Anchoring on the “health concept” as the central brand appeal, the Company aims to establish a strong consumer association between “AGV Products” and “health,” and to elevate consumer purchasing behavior from habitual, incidental purchases toward active identification with the Company’s brand values.

- (2) Organizational Strength: From Experience-Driven Operations to Agile Decision-Making and Professional Governance

Integrating the strategic oversight of the Board of Directors with the operational depth of the management team, the Company will implement Objectives and Key Results (“OKR”) to leverage data management and analytics in enhancing decision-making efficiency and organizational agility. Cross-departmental collaboration mechanisms and rapid iteration frameworks will be established to strengthen market intelligence capabilities and strategy execution. This core transformation represents an evolution from experience-led leadership to data-driven decision-making.

- (3) Industry Strength: From Competitive Relationships to Ecosystem Co-Creation

The Company will deepen collaboration across government, academia, and research institutions, and integrate upstream raw material suppliers, midstream manufacturing, and downstream distribution channels to develop a food and health industry value chain. Through strategic alliances and cross-sector integration – spanning health, sports, and medical domains – the Company will enhance cross-sector product visibility and market penetration. This core transformation represents a progression from industry participant to industry integrator.

2. Upgrade of Six Performance Engines: Establishing a High-Quality Growth Model

The Company will implement a Growth Flywheel combined with a Revenue Quality Management framework to drive simultaneous improvement in scale and operational efficiency:

- (1) Channel Strategy: Omni-Channel Integration

Integration of physical retail channels, e-commerce platforms, and other multi-channel systems to break through existing sales boundaries and achieve full omni-channel deployment.

- (2) Market Share Strategy: Category Management

- Application of product portfolio management and product lifecycle management to reinforce the Company's leadership position in core categories while continuously incubating new growth curves.
- (3) Revenue Strategy: Dynamic Growth Management  
Continuous monitoring of revenue data and real-time adjustment of sales strategies to ensure a sustained upward revenue trajectory.
  - (4) Profitability Strategy: Value-Oriented Operations  
Strengthening the gross margin structure of the product portfolio, as well as optimizing cost management and supply chain efficiency, to achieve concurrent revenue growth and margin expansion.
  - (5) Intangible Asset Strategy: Intellectual Property ("IP") and Technology Capitalization  
Continuous accumulation of patents, brand goodwill, and international certifications, converting research and development outcomes of product formulations into long-term competitive advantages.
  - (6) Sustainability Strategy: Integrated ESG Management  
Internalizing environmental stewardship, social responsibility, and corporate governance as core operational principles, and advancing green manufacturing and low-carbon transition.
3. Upgrade of Five Core Operating Functions: Building a High-Efficiency Operating System
    - (1) Research and Development Function: Precision Health and Forward-Looking Food Technology  
Focusing on functional foods, plant-based products, gut health, and precision nutrition, with implementation of agile research and development practices and rapid market validation mechanisms.
    - (2) Manufacturing Function: Smart Manufacturing and Lean Production  
Advancing automation, digitalization, and standardized processes to enhance operational efficiency and quality consistency.
    - (3) Quality Assurance Function: Food Safety Standards Beyond Regulatory Compliance  
Establishing an international-grade quality assurance system incorporating preventive quality management and risk control mechanisms.
    - (4) Sales and Marketing Function: Data-Driven Marketing Integration  
Through multi-dimensional sales data analytics, the Company will integrate the brand, channel, and consumer value chain to maximize its return on investment.
    - (5) Management Function: Digital Governance and Internal Control Enhancement  
Optimizing financial, internal control, and administrative processes in compliance with international accounting standards and through the implementation of digital management tools to comprehensively improve operational efficiency and information transparency.
  4. Product and Innovation Strategy: Setting a New Paradigm for the Food Industry  
In response to the pivotal global shift toward healthification, functionalization, sustainability, and personalization across the food industry, the Company is upgrading its product strategy to deliver Precision Health Solutions.

- (1) Innovation Focus Areas
  - High-nutrition functional beverages combined with health supplementation
  - Low-carbon plant-based foods
  - Gut health and microbiome applications
  - Establishing Core Positioning: Transitioning from the industry positioning of food manufacturer to a front-running health solution provider.
- (2) Key Product Development Directions
  - Cultural Cuisine Series: Combining Emotional Value with Convenience Economics  
Drawing on local culture and global flavors, integrated with ready-to-eat formats, lifestyle scenario design, and content-driven marketing, the Company will target the home economy and fast-paced lifestyle segments, creating products with distinctive narrative and experiential value.
  - Health Beverage Series: Functional Upgrades and Value Reconstruction
    - A. Functional Teas: Emphasizing “subtractive health” – reduced-burden, functional, and clean-label dietary trends
    - B. Protein and Energy Beverages: Integrating functional benefits with sustainability concepts, including plant-based protein
    - C. Oat and Grain Beverages: Incorporating advanced technology and premium production processes to improve taste profile and nutritional absorption efficiency
    - D. From Single-Consumption Orientation to Multi-Functional Orientation Products
5. Future Outlook: Driven by the dual-engine core of brand value and product innovation, the Company will advance sustainable corporate development. In the face of a highly uncertain global environment, the Company will operate under the core principle of long-term strategic stability combined with short-term tactical agility, continuously advancing the following four strategic directions:
  - (1) Value-Oriented Operations: Maximizing corporate value and shareholder returns
  - (2) Operational Integration and Optimization: Building an end-to-end efficiency system
  - (3) Differentiated Competition: Establishing brand and technology moats
  - (4) Phased Growth: Coordinated advancement of short-, medium-, and long-term strategies

Chairman:

President:

Accounting Officer:

## Two. Corporate Governance Report

### I. Information concerning directors, supervisors, president, vice presidents, assistant vice presidents and department and branch managers

#### (I) Director information

April 30, 2026

Title	Nationality/place of registration	Name	Gender Age	Date of Election (Appointment)	Term (years)	First elected date	Shareholdings when elected		Current shareholdings		Current shareholdings by spouse and minor children		Shareholdings under the names of others		Education and work experience	Concurrent positions in the Company and in other companies	Other managers, directors or supervisors who are spouses or within two degrees of kinship			Remarks (Note)
							Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
Director	R.O.C.	Taiwan First Biotechnology Corp.	—	2025.06.25	3 years	2016.06.28	15,075,450	3.05	15,075,450	3.05	0	0.00	0	0.00	—	—	—	—	—	None
	R.O.C.	Representative: Kuan-Han Chen	Male 51-60 years old	—	—	—	—	—	5,676,180	1.15	300,000	0.06	7,152,000	1.45	Post-Doctoral Program of Food Science Graduate School, Cornell University Adjunct Assistant Professor of Institute of Food Science and Technology, National Taiwan University President of Taiwan Canners Association (T.C.A) President of Taiwan Association for Food Science and Technology	Chairman of the Company President of Institute of Health Science of the Company Chairman of Taiwan First Biotechnology Corp. Chairman of KOYA Biotech Corp. Chairman, Taiwan Grain Industry Association Chairman, Taiwan Beverage Industries Association	Director	Michael Chen	Brothers	None
Director	R.O.C.	Cunyuan Heye Co., Ltd.	—	2025.06.25	3 years	2010.06.17	2,982,196	0.60	2,982,196	0.60	0	0.00	0	0.00	—	—	—	—	—	None
	R.O.C.	Representative: Chih-Chan Chen	Male 51-60 years old	—	—	—	—	—	2,556,324	0.52	96,425	0.02	0	0.00	MBA of University of Nottingham President of AGV Products Corporation	Vice Chairman of the Company Vice Chairman of Defender Private Security Inc. Chairman of the Manufacturers Association of Touqiao Industrial Park, Minxiong Township, Chiayi County	Director	Chih-Hung Chen	Brothers	None
Director	R.O.C.	NICE Enterprise Co., Ltd.	—	2025.06.25	3 years	2004.06.01	20,780,494	4.20	20,780,494	4.20	0	0.00	0	0.00	—	—	—	—	—	None
	R.O.C.	Representative: Chih-Hung Chen	Male 61-70 years old	—	—	—	—	—	2,184,622	0.44	648,514	0.13	0	0.00	Department of Business Administration, Nihon University Chairman of Janfusun Fancyworld Corp.	CEO of Nice Enterprise Co., Ltd. Chairman of NICE Enterprise Co., Ltd. Chairman of Hopeman Distribution Co., Ltd.	Vice Chairman	Chih-Chan Chen	Brothers	None
Director	R.O.C.	Yin-Ji-Li International Consulting Corp.	—	2025.06.25	3 years	2010.06.17	10,065,007	2.04	10,570,007	2.14	0	0.00	0	0.00	—	—	—	—	—	None

Title	Nationality/place of registration	Name	Gender	Age	Date of Election (Appointment)	Term (years)	First elected date	Shareholdings when elected		Current shareholdings		Current shareholdings by spouse and minor children		Shareholdings under the names of others		Education and work experience	Concurrent positions in the Company and in other companies	Other managers, directors or supervisors who are spouses or within two degrees of kinship			Remarks (Note)
								Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Shares	Shareholding ratio	Title	
	R.O.C.	Representative: Michael Chen	Male	51-60 years old	-	-	-	-	-	4,465,482	0.90	0	0.00	0	0.00	Master, The London School of Economics and Political Science Standing Director, Bowa Commercial Bank Ltd.	Director of the Company Director and President, IBF Financial Holdings Co., Ltd.	Chairman	Kuan-Han Chen	Brothers	None
Director	R.O.C.	Fang Tien Enterprise Co., Ltd.	-	-	2025.06.25	3 years	2022.06.24	6,128,000	1.24	7,435,000	1.50	0	0.00	0	0.00	-	-	-	-	-	None
	R.O.C.	Representative: Huai-Hsin Liang	Male	61-70 years old	-	-	-	-	-	0	0.00	0	0.00	0	0.00	Master of Law, Fu Jen Catholic University	Licensed Attorney	None	None	None	None
Director	R.O.C.	Yueshan Investment Co., Ltd.	-	-	2025.06.25	3 years	2022.06.24	6,017,049	1.22	6,167,049	1.25	0	0.00	0	0.00	-	-	-	-	-	None
	R.O.C.	Representative: Kuan-Hao Chen	Male	51-60 years old	-	-	-	-	-	2,155,163	0.44	0	0.00	0	0.00	Dual Master's Degrees in Business Administration and Management Information Systems, Boston University, USA Vice President, Corporate Banking Division, Citibank N.A., Taipei Branch Deputy General Manager, Corporate Banking Division, Deutsche Bank AG, Taipei Branch Associate Director, China Venture Investment Operations, Fortune Venture Capital Corp. Director of Business Development, Asia-Pacific Region, TJC L.P., USA	President of AGV Products Corporation Director of Ho Yuan Investment Co., Ltd. Director of Yueshan Investment Co., Ltd. Vice Chairman of Goldencrops (Shanghai) Co., Ltd. Vice Chairman of Shanghai AGV Foods Co., Ltd. Vice Chairman of Shandong AGV Food Technology Co., Ltd. Operations Director, Greater China Region, AGV Products Corporation	Vice President Director-general	Kuan-Hua Chen Hsuan-Hui Chen	Brothers & Sister	None
Independent Director	R.O.C.	Yung-Chien Wu	Male	71-80 years old	2025.06.25	3 years	2016.06.28	0	0.00	0	0.00	0	0.00	0	0.00	Doctor of Laws, University of Washington President of Shih Hsin University Chair Professor, College of Law, Shih Hsin University Chairman of Chinese Arbitration Association	Convener of Audit Committee of the Company Director of Eastern Broadcasting Co., Ltd. Independent Director of TT BIO Corp. Independent Director of International Bills Finance Corporation.	None	None	None	None
Independent Director	R.O.C.	Wei-Lung Chen	Male	61-70 years old	2025.06.25	3 years	2019.06.27	0	0.00	0	0.00	0	0.00	0	0.00	MBA, National Taiwan University Deputy Director-General, Securities and Futures Bureau, FSC Chairman of SinoPac Securities Investment Trust Company Chairman of SinoPac Securities	Convener of Remuneration Committee of the Company Independent Director of IBF Financial Holdings Co., Ltd. Independent Director of Janfusun Fancyworld Corp. Independent Director of ITEQ Corporation.	None	None	None	None

Title	Nationality/place of registration	Name	Gender Age	Date of Election (Appointment)	Term (years)	First elected date	Shareholdings when elected		Current shareholdings		Current shareholdings by spouse and minor children		Shareholdings under the names of others		Education and work experience	Concurrent positions in the Company and in other companies	Other managers, directors or supervisors who are spouses or within two degrees of kinship			Remarks (Note)
							Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Shares	Shareholding ratio	Title	
Independent Director	R.O.C.	Hsi-Mei Lai	Female 61-70 years old	2025.06.25	3 years	2025.06.25	0	0.00	0	0.00	0	0.00	0	0.00	Ph.D. in Food and Nutrition, University of Illinois, USA Professor and Chair, Department of Agricultural Chemistry, National Taiwan University Chairman, Taiwan Grain Industry Association President, Agricultural Chemical Society of Taiwan	Deputy Director, Experimental Farm, College of Bioresources and Agriculture, National Taiwan University President, Taiwan Neutron Science Society	None	None	None	None

Note : If the Chairman, President or personnel with equivalent position (senior managers) are the same person, have spouse relationship or are relatives within the first degree of kinship, the reason, rationality, necessity and countermeasures (including increasing independent director seats and having a majority of directors who do not concurrently serve as employees or managers) thereof shall be explained.

1. Directors being a corporate shareholder among top 10 shareholders

December 31, 2025

Name of corporate shareholder	Major shareholders of corporate shareholders
Taiwan First Biotechnology Corp.	AGV Products Corporation 40.25%, Paolyta Co., Ltd. 7.8%, BHL Taipei Limited 7.8%, NICE Enterprise Co., Ltd. 5.94%, Ho Yuan Investment Co., Ltd. 3.53%, DA TAI INVESTMENT CO., LTD 3%, Nice Capital & Finance Corp. 1.54%, Thunder Tiger Corporation 1.3%, Yun Ku 1.18%, Defender Private Security Inc. 1.16%
Yueshan Investment Co., Ltd.	Ya-Hsin Cheng 24.00%, Hsuan-Hui Chen 24.00%, Lan-Hsin Yeh 16.00%, Kuan-Hao Chen 8.00%, Su-Mei Yuan 4.00%, Kuan-Hua Chen 4.00%
NICE Enterprise Co., Ltd.	AGV Products Corporation 28.24%, Ho Yuan Investment Co., Ltd. 20.58%, Taiwan First Biotechnology Corp. 10.83%, Taiwan NJC Corporation 6.41%, Heding International Development Co., Ltd. 4.21%, Cunyuan Heye Co., Ltd. 3.53%, Yueshan Investment Development Corp. 3.09%, Yu-Ying Hung 2.98%, Chih-Hung Chen 2.73%, Yin-Ji-Li International Consulting Corp. 2.38%
Fang Tien Enterprise Co., Ltd.	Yu-Ying Hung 24.00%, Kwan-Zu Chen 24.00%, Michael Chen 24.00%, Kuan-Han Chen 24.00%, Chiu-Wen Li 4%
Yin-Ji-Li International Consulting Corp.	Yu-Ying Hung 31.60%, Kwan-Zu Chen 24.40%, Kuan-Han Chen 24.00%, Kuan-Chou Chen 19.60%, Chiu-Wen Li 0.40%
Cunyuan Heye Co., Ltd.	Chih-Hung Chen 28.00%, Chang-Chiao Hu 20.00%, Chih-Chan Chen 15.00%, Chih-Lun Chen 15.00%, Yuan-Hui Wang 13.50%, Hsiao-Tzu Chen 2.84%, Hsiao-He Chen 2.83%, Hsiao-Wei Chen 2.83%

2. Top 10 shareholders as a corporate shareholder (corporate shareholder in the right column of the above table) December 31, 2025

Name of Juristic Person	Names and shareholding ratios of corporate shareholders (top 10 shareholders)
BHL Taipei Limited	Beijing Holdings Limited 100%
DA TAI INVESTMENT CO., LTD	UNITECH PRINTED CIRCUIT BOARD CORP. 100%
Ho Yuan Investment Co., Ltd.	Chih-Hung Chen 23.03%, Yin-Ji-Li International Consulting Corp. 19.00%, Yu-Ying Hung 8.33%, Su-Mei Yuan 8.73%, Chih-Chan Chen 5.71%, Chih-Lun Chen 5.71%, Ching-Jen Chen 4.1%, Chang-Chiao Hu 4.45%, Wen-Na Yang 2.12%, Chih-Yu Chang 3.5%
Nice Capital & Finance Corp.	World Capital & Finance Corp. 51.24%, Paotung International Investment Corp. Paotung International Investment Corp. 34.16%, AGV Products Corporation 10.81%, Taiwan First Biotechnology Corp. 3.79%
Defender Private Security Inc.	AGV Products Corporation 100%
Taiwan NJC Corporation	New Japan Chemical Co., Ltd. 43.72%, Taiwan First Biotechnology Corp. 19.86%, NICE Enterprise Co., Ltd. 15.78%, TAIWAN FOOD INDUSTRY CO., LTD. 7.67%, I-Yen Chen 3.45%, JIA HER SHING ENTERPRISES CO., LTD. 0.70%, Ho Yuan Investment Co., Ltd. 0.58%, Yueshan Investment Development Corp. 0.40%, Cunyuan Heye Co., Ltd. 0.40%, Chia-En Chang 0.37%
Heding International Development Co., Ltd.	NICE Enterprise Co., Ltd. 49.07%, AGV Products Corporation 48.98%, He-Tian International Development Corp. 0.53%, Chih-Hung Chen 0.29%, Chang-Chiao Hu 0.29%, Yu-Ying Hung 0.29%, Su-Mei Yuan 0.29%, Global Investment Development Corp. 0.26%
THUNDER TIGER Corp.	Kwan-Zu Chen 5.05% 、 Jun-Yao Lin 2.64% 、 Taiwan First Biotechnology Corp. 2.41% 、 Sheng-Chieh Su 2.25% 、 Yue-Ren Wu 1.32% 、 Chun-Lin Lai 1.26% 、 Tsu-Yusn Chen 0.95% 、 Dian-Zhong Peng 0.90% 、 Yu-Ying Hong 0.89% 、 Ya-Pin Cheng 0.80%

### 3. Disclosure of information about directors' professional qualifications and independent directors' independence

Criteria		Professional qualifications and experience (Note 1)
Name		
Chairman	Taiwan First Biotechnology Corp. Representative: Kuan-Han Chen	<p>Graduated from Cornell University as a post-doctoral researcher in food science and technology. Currently serves as the Chairman of the Company and the Director of the Institute of Health Science, the Chairman of Taiwan First Biotechnology Corp., the Chairman of Koya Biotech Corp., an adjunct assistant professor at the Institute of Food Science and Technology, National Taiwan University, and the Chairman of the Taiwan Grain Industry Association and of the Taiwan Beverage Industries Association.</p> <p>Possessing an extensive professional background in food science and more than five years of experience in business, finance, and corporate governance, the director was the recipient of the Mr. Tseng Tung Memorial Patent Invention Award from the Taiwan Association for Food Science and Technology, and has served as principal investigator for the Traditional Industry Technology Development Program of the Industrial Development Bureau, Ministry of Economic Affairs. Drawing on an international perspective and precise strategic planning capabilities, the director has led the team in successfully developing numerous innovative products and actively promotes sustainable business operations, with a commitment to providing the global market with healthy, safe, and creative food products.</p>
Vice Chairman	Cunyuan Heye Co., Ltd. Representative: Chih-Chan Chen	<p>The director holds a Master's degree from the Nottingham University Business School, University of Nottingham, United Kingdom, currently serves as Vice Chairman of the Company, and is Chairman of the Minxiong (and) Touqiao Industrial Park Manufacturers' Association in Chiayi County. Possessing more than five years of experience in business, finance, and corporate operations, with expertise in financial management and accounting, and proficiency in corporate financial planning, capital deployment, and the establishment of internal control systems, and demonstrates strong strategic planning capabilities and outstanding operational management performance, supporting the Company's steady growth, strengthening its overall competitiveness, and continuing to create long-term enterprise value.</p>
Director	NICE Enterprise Co., Ltd. Representative: Chih-Hung Chen	<p>The director holds a Bachelor's degree in Business Administration from the College of Commerce, Nihon University, Japan, currently serves as Chairman of Nice Enterprise Co., Ltd. and Chairman of Hopeman Distribution Co., Ltd. Previously served as Chairman of Janfusun Fancyworld, among other positions. Possessing more than five years of experience in business, finance, and corporate governance, with expertise in business management, proficiency in corporate strategic planning, operations management, and organizational development, and a commitment to advancing the Company's sustainable development and long-term value creation.</p>
Director	Yin-Ji-Li International Consulting Corp. Representative: Michael Chen	<p>Master's, The London School of Economics and Political Science; currently, Director and Vice President, International Bills Finance Corporation; having held the position as Standing Director, Bowa Commercial Bank Ltd., with at least 5 years of work experience required in commerce, finance, and the Company's industry, and specialized in finance and operational management. He also has years of experience in leading the formulation and execution of the overall business strategies of large corporations.</p>
Director	Fang Tien Enterprise Co., Ltd. Representative: Huai-Hsin Liang	<p>Master of Law, Fu Jen Catholic University; currently, a Licensed Attorney, and the representative of corporate director of a TWSE/TPEX-listed company, with at least 5 years of work experience required by the Company's industry, with rich knowledge and practical experience in law, and assisting the Company's paralegal with professional consulting service.</p>

Name \ Criteria		Professional qualifications and experience (Note 1)
Director	Yueshan Investment Co., Ltd. Representative: Kuan-Hao Chen	The director holds a Master of Business Administration and Master of Science in Management Information Systems from Boston University Questrom School of Business, United States, currently serves as Director and President of the Company and Vice Chairman of Shanghai AGV Foods Co., Ltd., and has previously served as co-founder of Shanghai Yanqiaomai Food Technology Co., Ltd. and Shanghai Liujuren Cultural Development Co., Ltd., Business Development Director of Jordan Industries Private Equity Fund (Shanghai), Assistant Vice President of Hung Cheng Venture Capital Co., Ltd., Vice President of Deutsche Bank AG Taipei Branch, and Vice President of Citibank, N.A. Taipei Branch. The director possesses more than five years of experience in business, finance, investment, and corporate governance, with expertise in financial management, investment management, information technology applications, and business operations, as well as the ability to integrate resources and drive operational growth.
Independent Director	Yung-Fu Tseng	Bachelor of Laws, National Taiwan University; former Minister of Ministry of Justice; currently, Independent Director of Chun Yuan Steel Industry Co., Ltd., with the experience in commerce and finance and the work experience required by the Company's industry for more than 5 years, specialized in laws.
Independent Director	Wei-Lung Chen	MBA, National Taiwan University; currently, Convener of Remuneration Committee of the Company, Independent Director of IBF Financial Holdings Co., Ltd., and Independent Director of Janfusun Fancyworld Corp.; former Deputy Director-General of FSC, former Chairman of SinoPac Securities Investment Trust Company and former Chairman of SinoPac Securities, with least 5 years of work experience required in commerce, finance, and the Company's industry, specialized in finance, accounting, law and business operations and management.
Independent Director	Hsi-Mei Lai	Holding a Doctor of Philosophy in Food Science and Human Nutrition from the University of Illinois at Urbana-Champaign, United States, the director currently serves as Independent Director of the Company and Distinguished Professor in the Department of Agricultural Chemistry at National Taiwan University, and has previously served as Chair of the Department of Agricultural Chemistry at National Taiwan University, as a member of various university-level administrative and evaluation committees, and as a member of the Food Testing Methods Advisory Committee of the Ministry of Health and Welfare, among other positions. The director possesses more than five years of experience in business, corporate governance, and food safety management, with expertise in food regulatory compliance, food safety oversight, quality management, and internal control systems.

Name \ Criteria		Independence	Number of public listed companies with independent directors concurrently served by the directors
Chairman	Taiwan First Biotechnology Corp. Representative: Kuan-Han Chen	Does not meet any of the conditions specified in Article 30 of the Company Act.	1
Vice Chairman	Cunyuan Heye Co., Ltd. Representative: Chih-Chan Chen	Does not meet any of the conditions specified in Article 30 of the Company Act.	0
Director	NICE Enterprise Co., Ltd. Representative: Chih-Hung Chen	Does not meet any of the conditions specified in Article 30 of the Company Act.	0
Director	Yin-Ji-Li International Consulting Corp. Representative: Michael Chen	Does not meet any of the conditions specified in Article 30 of the Company Act.	0
Director	Fang Tien Enterprise Co., Ltd. Representative: Huai-Hsin Liang	Does not meet any of the conditions specified in Article 30 of the Company Act.	0
Director	Yueshan Investment Co., Ltd. Representative: Kuan-Hao Chen	Does not meet any of the conditions specified in Article 30 of the Company Act.	0

Name		Criteria	Independence	Number of public listed companies with independent directors concurrently served by the directors
Independent Director	Yung-Chien Wu	1. Not an employee of the Company or any of the affiliates 2. Not a director, supervisor of the Company any of its affiliates (the same does not apply, however, in cases where the person is an independent director of the Company, its parent company, or any subsidiary of the same parent company, as appointed in accordance with the Act or with the laws of the country of the parent company or subsidiary). 3. Not a natural-person shareholder holding 1% or more of the total shares issued by the Company, together with the person's spouse, minor children or under others' names or ranking in the top 10 in shareholdings. 4. Not a spouse, relative of second degree, or direct kin of third degree or closer to persons described in the three preceding criteria. 5. Not a director, supervisor, or employee holding 5% or more of the total number of shares issued by the Company, ranking in the top 5 in shareholdings or being the director, supervisor or employee of corporate shareholders who designate their representatives as the Company's directors or supervisors in accordance with Paragraph 1 or 2, Article 27 of the Company Act. (The same does not apply, however, in cases where the person is an independent director of the Company, its parent company, any subsidiary, or a subsidiary of the same parent company, as appointed in accordance with the Act or with the laws of the country of the parent or subsidiary.)		2
Independent Director	Wei-Lung Chen	6. Not a director, supervisor or employee of another company in which the number of directors or more than half of the voting shares is under the control of the same person (The same does not apply, however, in cases where the person is an independent director of the Company, its parent company, any subsidiary, or a subsidiary of the same parent company, as appointed in accordance with the Act or with the laws of the country of the parent or subsidiary.) 7. Not a director (managing director), supervisor or employee of another company or institution in which the Chairman, President or personnel with equivalent position are the same person or have spouse relationship (The same does not apply, however, in cases where the person is an independent director of the Company, its parent company, any subsidiary, or a subsidiary of the same parent company, as appointed in accordance with the Act or with the laws of the country of the parent or subsidiary.) 8. Not a director (managing director), supervisor (managing supervisor), manager or shareholder holding more than 5% of the shares of a specific company or institution that has a financial or business relationship with the Company (The same does not apply, however, in case the specific company or institution holds more than 20% and less than 50% of the Company's total issued shares, and the person is an independent director of the Company, its parent company, any subsidiary or a subsidiary of the same parent company, as appointed in accordance with the Act or with the laws of the country of the parent or subsidiary).		3
Independent Director	Hsi-Mei Lai	9. Not a professional who provides audits or commercial, legal, financial, accounting or consulting services accumulating more than NTD 500,000 of remuneration obtained in recent two years to the Company or its affiliates nor is an owner, partner, director (managing director), supervisor, or manager, or the spouse of any of the above, of a sole proprietorship, partnership, company, or organization that provides such services to the Company or its affiliates However, this shall not apply to the members of the Remuneration Committee, Review Committee for Public Acquisitions or Special Committee for Mergers executing their duties in accordance with the Securities and Exchange Act or Business Mergers and Acquisitions Act. 10. Not the spouse or a relative within the second degree of kinship of any other directors 11. Does not meet any of the conditions specified in Article 30 of the Company Act 12. No government agency, juristic person or their representatives are elected under Article 27 of the Company Act		0

#### 4. Independence and Diversity of Board of Directors:

##### (1) Independence of the Board of Directors:

1. Board Structure: The Company's current Board of Directors comprises nine directors, including three independent directors, representing 33.33% of total board seats and satisfying the applicable statutory requirements. One director concurrently serves as a managerial officer of the Company, accounting for 11.11% of board membership. The overall composition of the Board is considered sound.
2. Independence and Regulatory Compliance: No director or independent director of the Company is subject to any conflict of interest circumstances as prescribed under Article 26-3, Paragraphs 3 and 4 of the Securities and Exchange Act. Each independent director exercises authority independently in accordance with the applicable laws, maintains an objective and impartial position throughout the Board's decision-making process, and complies with the relevant regulations of the Financial Supervisory Commission.
3. The importance of independence of the Board of Directors: The independence of the Board of Directors is critical to the corporate governance structure, which can effectively prevent conflicts of interest, and enhance the interests and trust of shareholders.
4. For relevant information, please refer to pages 7 to 9 and page 12 to 15 of this annual report.

##### (2) Diversity of Board of Directors:

The Company emphasizes the importance of the diversity of the Board of Directors to corporate governance, improving the quality of decision-making, strengthening the ability to innovate, and better responding to the needs of the global market.

The Board of Directors shall formulate appropriate and diverse strategies based on how the Board works, type of operation, and development needs, including but not limited to the following two aspects:

1. Basic requirements and values: Gender, age, nationality and culture.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills and industry experience.

All members of the board shall have the knowledge, skills, and experience necessary to perform their duties. To achieve the ideal goal of corporate governance, the Board of Directors shall possess the following abilities:

1. Ability to make operational judgments.
2. Ability to perform accounting and financial analysis.
3. Ability to conduct management administration.
4. Ability to conduct crisis management.
5. Knowledge of the industry.
6. An international market perspective.
7. Ability to lead.
8. Ability to make policy decisions.

The Company's current Board of Directors consists of nine directors. The specific management goals under the Board diversity policy and achievement thereof are stated as follows:

Management goals	Achievement
Directors holding the position as the Company's managers shall be no more than one-third of the whole directors.	Achieved
At least one female director.	Achieved
Directors possess diverse professional knowledge and skills.	Achieved
Independent directors accounting for one-third of the whole directors	Achieved

The achievement of the Company's management goals in terms of maintaining the independence, professionalism and diversity of the Board of Directors has helped to improve the Company's corporate governance and protect the interests of shareholders.

(3) Where directors of any single gender account for less than one-third of total board seats, state the reasons and measures planned to enhance gender diversity on the Board:

**A. Reasons for Failure to Meet the One-Third Gender Threshold:**

The proportion of female directors has not yet reached one-third of total board seats, primarily because the majority of board members are drawn from the Company's long-serving management team, resulting in limited seat turnover and necessitating a gradual approach to adjusting the gender composition of the Board.

**B. Plans and Measures to Enhance Board Gender Diversity:**

- a. The Company has one female independent director currently serving on the Board.
- b. The Company will strengthen management training and career development opportunities for female employees to expand the pool of qualified future director candidates.
- c. The Company has established a Sustainability and Nomination Committee to assist in the selection of board members and to promote board diversity.
- d. The Sustainability and Nomination Committee will periodically review the composition of the Board and dynamically adjust diversity objectives to ensure that the gender diversity policy is effectively implemented.

The Company remains committed to advancing gender diversity on its Board of Directors, with the aim of enhancing corporate governance quality and broadening the diversity of Board decision-making.

Implementation of the diversity policy for members of the Board of Directors:

Title	Chairman	Vice Chairman	Director	
Name	Kuan-Han Chen	Chih-Chan Chen	Chih-Hung Chen	Michael Chen
Gender	Male	Male	Male	Male
Nationality	R.O.C.	R.O.C.	R.O.C.	R.O.C.
Age	51-60	51-60	61-70	51-60
Term of Independent Director				
Also an employee of the Company				
Professional background	Food science and technology	Commerce	Commerce	Economics
Professional knowledge and skills				
Commerce	✓	✓	✓	✓
Technology	✓			
Finance/Accounting	✓	✓	✓	✓
Law				
Marketing	✓	✓	✓	
Information security				
Others				
Abilities and experience				
Leadership	✓	✓	✓	✓
Decision-making	✓	✓	✓	✓
International market vision	✓	✓	✓	✓
Industrial knowledge	✓	✓	✓	✓
Financial management	✓	✓	✓	✓
Production and manufacturing	✓	✓	○	○
Business development	✓	✓	✓	○
Risk management/Crisis management	✓	✓	✓	✓
Environmental sustainability	○	○	○	○
Social engagement	✓	✓	✓	○

✓ means possessing the ability; ○ means possessing part of the ability

Title	Director		Independent Director		
Name	Huai-Hsin Liang	Kuan-Hao Chen	Yung-Chien Wu	Wei-Lung Chen	Hsi-Mei Lai
Gender	Male	Male	Male	Male	Female
Nationality	R.O.C.	R.O.C.	R.O.C.	R.O.C.	R.O.C.
Age	61-70	51-60	71-80	61-70	61-70
Term of Independent Director			9-12 years	6-9 years	1-3 years
Also an employee of the Company		✓			
Professional background	Legal practitioner	Finance/Information	Law	Finance	Food nutrition
Professional knowledge and skills					
Commerce		✓	✓	✓	
Technology					✓
Finance/Accounting	✓	✓		✓	
Law	✓		✓		
Marketing		✓			
Information security		✓			
Others			✓	✓	✓
Abilities and experience					
Leadership	✓	✓	✓	✓	✓
Decision-making	✓	✓	✓	✓	✓
International market vision	✓	✓	✓	✓	✓
Industrial knowledge	✓	✓	✓	✓	✓
Financial management	✓	✓	✓	✓	○
Production and manufacturing	○	○	○	○	✓
Business development	○	✓	○	○	○
Risk management/Crisis management	✓	✓	✓	✓	✓
Environmental sustainability	✓	○	✓	✓	✓
Social engagement	✓	✓	✓	✓	✓

✓ means possessing the ability; ○ means possessing part of the ability

## (II) Information concerning presidents, vice presidents, assistant vice presidents and department and branch managers

April 30, 2026

Title	Nationality	Name	Gender	Date of Election (Appointment)	Shareholdings		Shareholdings of Spouse and Minor children		Shareholdings under the names of others		Education and work experience	Concurrent positions in other companies	Managers who are spouses or relatives within the second degree of kinship			Remarks (Note)
					Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
President	R.O.C.	Kuan-Hao Chen	Male	2025.06.25	2,155,163	0.44	0	0.00	0	0.00	Dual Master's Degrees in Business Administration and Management Information Systems, Boston University, USA Operations Director, Greater China Region, AGV Products Corporation	Director of Ho Yuan Investment Co., Ltd. Director of Yueshan Investment Co., Ltd. Vice Chairman of Golden crops (Shanghai) Co., Ltd. Vice Chairman of Shanghai AGV Foods Co., Ltd. Vice Chairman of Shandong AGV Food Technology Co., Ltd.	Vice President Director-general	Kuan-Hua Chen Hsuan-Hui Chen	Brothers Brother & Sister	None
Chief Operating Officer	R.O.C.	Chien-Hua Chen	Male	2016.12.16	95,637	0.02	0	0.00	0	0.00	Senior Manager of AGV Products Corporation Master of Department of Food Science, Tunghai University	Director of Taiwan First Biotechnology Corp. Director of Aco Distribution Corp.	None	None	None	None
Executive Vice President	R.O.C.	Nai-Pin Lin	Male	2017.08.10	20,000	—	0	0.00	0	0.00	Director-general of AGV Products Corporation Department of Banking, National Chengchi University	Executive Vice President of Taiwan First Biotechnology Corp. Chairman of Sontenkan Resort Development Co., Ltd.	None	None	None	None
Deputy Director	R.O.C.	Hung-Chi Hsiao	Male	2019.06.01	0	0.00	20,000	—	0	0.00	Director of AGV Products Corporation Firm Institute of Food Science and Technology, National Taiwan University Master of Business Administration, National Chung Cheng University	President of Taiwan First Biotechnology Corp.	None	None	None	None
Deputy Director	R.O.C.	I-Chen Liao	Male	2019.06.17	0	0.00	0	0.00	0	0.00	Technical Director of Total Quality Food Association. PhD of Food Science of College, Agricultural Sciences, Pennsylvania State University	None	None	None	None	None
Vice President	R.O.C.	Kuan-Hua Chen	Male	2023.01.01	2,155,592	0.44	0	0.00	0	0.00	Manager of AGV Products Corporation Department of Commerce, University of Massachusetts	Director of Taiwan First Biotechnology Corp. Supervisor of Hope Choice Distribution Corp.	President Director-general	Kuan-Hao Chen Hsuan-Hui Chen	Brothers Brother and sister	None

Title	Nationality	Name	Gender	Date of Election (Appointment)	Shareholdings		Shareholdings of Spouse and Minor children		Shareholdings under the names of others		Education and work experience	Concurrent positions in other companies	Managers who are spouses or relatives within the second degree of kinship			Remarks (Note)
					Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
Vice President	R.O.C.	Chien-Teng Fan	Male	2019.06.01	2	—	0	0.00	0	0.00	Director of AGV Products Corporation Firm Master of Department of Food Science, Tunghai University	None	None	None	None	None
Chief Auditor	R.O.C.	Chih-Cheng Yang	Male	2018.11.08	0	0.00	0	0.00	0	0.00	Manager of AGV Products Corporation Department of Business Administration, The University of Warwick	Supervisor of Hope Choice Distribution Corp. Supervisor of Yunlin Dairy Technology Corp.	None	None	None	None
Director-general	R.O.C.	Hsuan-Hui Chen	Female	2023.01.01	2,155,501	0.44	0	0.00	0	0.00	Manager of AGV Products Corporation Master of Industrial Psychology, University of Westminster	Supervisor of Sasaya Vitagreen Co., Ltd.	President Vice President	Kuan-Hao Chen Kuan-Hua Chen	Brother and sister Brother and sister	None
Director-general	R.O.C.	He-Shun Chang	Female	2015.07.23	0	0.00	0	0.00	0	0.00	Manager of AGV Products Corporation Department of Accounting, Aletheia University	None	None	None	None	None
Director-general	R.O.C.	Yueh-Chu Tsai	Female	2015.07.23	39,224	0.01	0	0.00	0	0.00	Manager of AGV Products Corporation Master of Business Administration, National Chiayi University	Supervisor of Yunlin Dairy Technology Corp.	None	None	None	None
Director-general	R.O.C.	Hai-Feng Chang	Male	2018.02.08	10,150	—	0	0.00	0	0.00	Director of AGV Products Corporation Firm Master of Food Science Division, Department of Food Science, Tunghai University	None	None	None	None	None
Director-general	R.O.C.	Li-Chueh Huang	Female	2018.02.08	30,213	0.01	0	0.00	0	0.00	Director of AGV Products Corporation Firm Department of Aquaculture, National Kaohsiung University of Science and Technology	None	None	None	None	None
Director-general	R.O.C.	Mei-Hua Tsai	Female	2019.11.12	1,015	—	1,269	—	0	0.00	Director of AGV Products Corporation Firm Department of Food and Nutrition, Providence	None	None	None	None	None

Title	Nationality	Name	Gender	Date of Election (Appointment)	Shareholdings		Shareholdings of Spouse and Minor children		Shareholdings under the names of others		Education and work experience	Concurrent positions in other companies	Managers who are spouses or relatives within the second degree of kinship			Remarks (Note)
					Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio			Title	Name	Relationship	
											University					
Director-general	R.O.C.	Fu-Hui Wen	Female	2019.09.23	10,000	—	0	0.00	0	0.00	Executive Creative Director of HAVAS TAIWAN LTD. Department of Journalism (Editing and Reporting Division), Shih Hsin University	None	None	None	None	None
Director-general	R.O.C.	Hsiao-Chen Lin	Male	2022.01.01	0	0.00	0	0.00	0	0.00	Director-general of Tangsheng International Co., Ltd. Master of Business Administration, National Taipei University	None	None	None	None	None
Director-general	R.O.C.	Chun-Liang Chou	Male	2020.05.16	115	—	115	—	0	0.00	Director of AGV Products Department of Food Science, National Chiayi University	None	None	None	None	None
Assistant Vice President	R.O.C.	Chi-Mu Chen	Male	2015.02.01	0	0.00	0	0.00	0	0.00	Factory Director of AGV Products Corporation EMBA of Department of Food Science, National Chiayi University	None	None	None	None	None
Assistant Vice President	R.O.C.	Wei-En Wu	Male	2019.08.01	0	0.00	0	0.00	0	0.00	Assistant V.P. of Tangsheng International Co., Ltd. Master of Commerce, National Taiwan University	None	None	None	None	None

Note: If the Chairman, President or personnel with equivalent position (senior managers) are the same person, have spouse relationship or are relatives within the first degree of kinship, the reason, rationality, necessity and countermeasures (including increasing independent director seats and having a majority of directors who do not concurrently serve as employees or managers) thereof shall be explained.

(III) Remuneration to directors (including independent directors), presidents and vice presidents in 2025

1. Remuneration to Ordinary Directors and Independent Directors

Unit: NTD thousand

Title	Name	Remuneration to directors								Sum of A+B+C+D and ratio to net income		Remuneration received as a staff								Sum of A+B+C+D+E+F+G and ratio to net income		Remuneration from investees beyond subsidiaries or the parent company		
		Remuneration (A)		Pension (B)		Remuneration to directors (C)		Business execution expenses (D)				Salary, Bonuses and special allowances (E)		Pension (F)		Employee Compensation (G)								
		The Company	Companies included into the financial report	The Company	Companies included into the financial report	The Company	Companies included into the financial report	The Company	Companies included into the financial report	The Company	Companies included into the financial report	The Company	Companies included into the financial report	The Company	Companies included into the financial report	Amount paid in cash	Amount paid in stock	Amount paid in cash	Amount paid in stock	The Company	Companies included into the financial report			
Director	Chairman	Taiwan First Biotechnology Corp. Representative: Kuan-Han Chen		1,440	2,244	0	0	1,507	1,507	420	531	3,367 1.61	4,282 2.05	20,791	21,111	213	213	49	0	49	0	24,421 11.70	25,656 12.29	25,796
	Vice Chairman	Cunyuan Heye Co., Ltd. Representative: Chih-Chan Chen																						
	Director	NICE Enterprise Co., Ltd. Representative: Michael Chen (Note 1) Chih-Hung Chen																						
	Director	Yin-Ji-Li International Consulting Corp. Representative: Hsien-Chueh Hsieh (Note 2) Michael Chen																						
	Director	Fang Tien Enterprise Co., Ltd. Representative: Huai-Hsin Liang																						
	Director	Yueshan Investment Co., Ltd. Representative: Ching-Jen Chen (Note 3) Kuan-Hao Chen																						



Range of remuneration to the Company's directors	Name of Directors			
	Total of the first 4 items (A + B + C + D)		Total of the first 7 items (A + B + C + D + E + F + G)	
	The Company	Companies included into the financial report (H)	The Company	Companies included into the financial report (I)
Under NTD1,000,000	Kuan-Han Chen, Chih-Chan Chen, Kuan-Hao Chen, Chih-Hung Chen, Michael Chen, Huai-Hsin Liang, Ching-Jen Chen, Hsien-Chueh Hsieh, Hsi-Mei Lai, Yung-Fu Tseng	Kuan-Han Chen, Chih-Chan Chen, Kuan-Hao Chen, Chih-Hung Chen, Michael Chen, Huai-Hsin Liang, Ching-Jen Chen, Hsien-Chueh Hsieh, Hsi-Mei Lai, Yung-Fu Tseng	Chih-Hung Chen, Michael Chen, Huai-Hsin Liang, Hsien-Chueh Hsieh, Hsi-Mei Lai, Yung-Fu Tseng	Chih-Hung Chen, Michael Chen, Huai-Hsin Liang, Hsien-Chueh Hsieh, Hsi-Mei Lai, Yung-Fu Tseng
NTD1,000,000 (inclusive) – NTD2,000,000 (exclusive)	Yung-Chien Wu, Wei-Lung Chen	Yung-Chien Wu, Wei-Lung Chen	Yung-Chien Wu, Wei-Lung Chen	Yung-Chien Wu, Wei-Lung Chen
NTD2,000,000 (inclusive) – NTD3,500,000 (exclusive)	None	None	Ching-Jen Chen	Ching-Jen Chen
NTD3,500,000 (inclusive) – NTD5,000,000 (exclusive)	None	None	Kuan-Hao Chen	Kuan-Hao Chen
NTD5,000,000 (inclusive) – NTD10,000,000 (exclusive)	None	None	Kuan-Han Chen, Chih-Chan Chen	Kuan-Han Chen, Chih-Chan Chen
NTD10,000,000 (inclusive) – NTD15,000,000 (exclusive)	None	None	None	None
NTD15,000,000 (inclusive) – NTD30,000,000 (exclusive)	None	None	None	None
NTD30,000,000 (inclusive) – NTD50,000,000 (exclusive)	None	None	None	None
NTD50,000,000 (inclusive) – NTD100,000,000 (exclusive)	None	None	None	None
Over NTD100,000,000	None	None	None	None
Total	12	12	12	12

2. Remuneration to presidents and vice presidents

Unit: NTD thousand

Title	Name	Salary (A)		Pension (B)		Bonus and special allowances (C)		Employee Compensation (D)				Sum of A, B, C and D as percentage of net income (%)		Remuneration from investees beyond subsidiaries or the parent company
		The Company	Companies included into the financial report	The Company	Companies included into the financial report	The Company	Companies included into the financial report	The Company		Companies included into the financial report		The Company	Companies included into the financial report	
								Amount paid in cash	Amount paid in stock	Amount paid in cash	Amount paid in stock			
President	Kuan-Hao Chen	12,570	13,645	766	766	7,762	7,816	265	0	265	0	21,363 10.24	22,493 10.78	11,966
Chief Operating Officer	Chien-hua Chen													
Executive Vice President	Nai-Pin Lin													
Vice President	Kuan-Hua Chen													
Vice President	Chien-Teng Fan													
Deputy Director	I-Chen Liao													
Deputy Director	Hung-Chi Hsiao													
Director-general	Hsiao-Chen Lin													
Director-general	Fu-Hui Wen													
Director-general	Hsuan-Hui Chen													

\*The Company appointed Mr. Kuan-Hao Chen as President, effective June 25, 2025.

Range of remuneration to presidents and vice presidents	Name of presidents and vice presidents	
	The Company	Companies included into the financial report (E)
Under NTD1,000,000	None	None
NTD1,000,000 (inclusive) – NTD2,000,000 (exclusive)	Chien-Teng Fan, I-Chen Liao, Hsiao-Chen Lin, Fu-Hui Wen	Chien-Teng Fan, I-Chen Liao, Hsiao-Chen Lin, Fu-Hui Wen
NTD2,000,000 (inclusive) – NTD3,500,000 (exclusive)	Kuan-Hao Chen, Chien-Hua Chen, Nai-Pin Lin, Kuan-Hua Chen, Hung-Chi Hsiao, Hsuan-Hui Chen	Chien-Hua Chen, Nai-Pin Lin, Kuan-Hua Chen, Hung-Chi Hsiao, Hsuan-Hui Chen
NTD3,500,000 (inclusive) – NTD5,000,000 (exclusive)	None	Kuan-Hao Chen
NTD5,000,000 (inclusive) – NTD10,000,000 (exclusive)	None	None
NTD10,000,000 (inclusive) – NTD15,000,000 (exclusive)	None	None
NTD15,000,000 (inclusive) – NTD30,000,000 (exclusive)	None	None
NTD30,000,000 (inclusive) – NTD50,000,000 (exclusive)	None	None
NTD50,000,000 (inclusive) – NTD100,000,000 (exclusive)	None	None
Over NTD100,000,000	None	None
Total	10	10

3. Names of the managers receiving employee remuneration and the distribution there of

December 31, 2025

	Title	Name	Amount paid in stock	Amount paid in cash	Total	Ratio of total amount to profit after tax (%)
Manager	President	Kuan-Hao Chen	0	450	450	0.22
	Chief Operating Officer	Chien-Hua Chen				
	Executive Vice President	Nai-Pin Lin				
	Deputy Director	Hung-Chi Hsiao				
	Deputy Director	I-Chen Liao				
	Vice President	Chien-Teng Fan				
	Vice President	Kuan-Hua Chen				
	Chief Auditor	Chih-Cheng Yang				
	Director-general	He-Shun Chang				
	Director-general	Yueh-Chu Tsai				
	Director-general	Hai-Feng Chang				
	Director-general	Li-Chueh Huang				
	Director-general	Mei-Hua Tsai				
	Director-general	Fu-Hui Wen				
	Director-general	Hsiao-Chen Lin				
	Director-general	Chun-Liang Chou				
	Director-general	Hsuan-Hui Chen				
	Assistant Vice President	Chi-Mu Chen				
	Assistant Vice President	Wei-En Wu				
	Director	Tsung-Hsun He				
Special Assistant	Wei-Cheng Chen					

- (IV) Comparison and analysis of the total remuneration to directors, supervisors, the President and Vice President of the Company in proportion to the profit after tax from the Company and companies included in the consolidated statements in the most recent two years shown in the parent company only or individual financial statements and the policies, standards and packages based on which they were paid, procedures of determining remunerations and their correlation with operating performance and future risks:

Year/Item	The Company				Companies included into the financial report			
	2024		2025		2024		2025	
	Total remuneration	Ratio of total remuneration to profit after tax (%)	Total remuneration	Ratio of total remuneration to profit after tax (%)	Total remuneration	Ratio of total remuneration to profit after tax (%)	Total remuneration	Ratio of total remuneration to profit after tax (%)
Director	32,091	11.18	28,037	13.43	33,747	11.76	29,272	14.02
Presidents and Vice Presidents	24,992	8.71	21,363	10.24	26,115	9.10	22,493	10.78

1. The remuneration categories and payment regulations for directors are as follows:
  - (I) Compensation: According to the Articles of Incorporation, directors shall be compensated regardless of the Company's profit or loss when performing their duties. The Board of Directors determines the individual remuneration amount based on the directors' participation in the Company's operations and their contribution value, and with reference to the remuneration level of the same industry, so that the remuneration is competitive and rational in the market.
  - (II) Business execution expenses: These include transportation, special expenditure, various allowances, accommodation and vehicles, etc. The standard of these expenses is determined with reference to the common practices of the industry, in order to ensure that the expenditure is reasonable and market-competitive.
2. Remuneration paid by the Company to directors:
  - (I) Directors' Remuneration: Appropriated based on the company's annual profits, with a maximum not exceeding 1% of the current year's profits.
  - (II) Fixed Compensation: Paid on a monthly basis and determined by considering the company's operational scale, business performance, and industry benchmarks.
  - (III) Payment Method: Both directors' remuneration and compensation are paid in cash to ensure transparency and alignment with the company's operating results.
3. Remuneration paid by the Company to managers:
 

The Company's compensation structure for managerial officers combines fixed and variable components, adjusted in accordance with individual performance and overall operating results, as described below:

  - (1) Regular Salary: Determined with reference to educational background, professional qualifications, and future development potential, taking into account performance evaluations, the Company's salary management procedures, bonus system, employee benefit measures, and other relevant policies. Compensation is further established by considering the time commitment, responsibilities, performance, and appraisal results of each managerial officer.

- (2) A non-regular salary, including regular bonuses and rewards for special contributions, is paid based on established operating targets, personal KPI scores, and team performance indicators. Additionally, bonuses will be given to those who have made substantial and special contributions to the Company, including those who have achieved great results in proposed improvements, revenue increases, and expenditure reductions, according to personal performance.

In addition, prevailing industry benchmarks are referenced to ensure that the compensation of senior management remains competitive within the industry, thereby attracting and retaining talent and maintaining the Company's market competitiveness in remuneration.

4. Forms of Remuneration and Compliance with Applicable Policies:
  - (1) Forms of Remuneration: The Company's remuneration structure for directors and managerial officers is relatively diverse, encompassing cash compensation, employee stock options, employee profit sharing, post-employment benefits, and various allowances. The structure complies with the standards established by the Remuneration Committee to ensure that remuneration is reasonable and equitable.
  - (2) Consistency with the annual report: The remuneration to directors and managers is consistent with the requirements of the annual report, and the annual report has been improved in terms of transparency and governance.
5. Relevance to the operating performance and future risks:
  - (1) Relevance to operating performance  
Linkage Between the Bonus System and Operating Performance Indicators: Bonuses for the Company's management are determined based on actual operating results. Profit growth, for example, serves as a key evaluation metric; as the Company's net income or operating performance improves, the remuneration of management increases correspondingly. This design encourages management to focus on enhancing profitability and controlling costs, thereby driving growth in overall operating performance and strengthening the Company's position in a competitive market.
  - (2) Relevance to future risks  
Alignment of Management and Shareholder Interests: Remuneration is directly linked to indicators such as earnings per share (EPS), with the aim of aligning the interests of management with those of shareholders. As Company performance improves and shareholder returns increase, management benefits accordingly, creating stronger incentives to enhance corporate value.  
Risk Adjustment Mechanism: To support a more comprehensive assessment of corporate performance, the Company has incorporated a risk adjustment mechanism alongside financial performance indicators, taking into account market risk, economic fluctuations, and other external uncertainties to adjust performance evaluation outcomes as appropriate. This mechanism effectively discourages management from pursuing excessive short-term returns at the expense of underlying risks, and supports the achievement of prudent and sustainable operating objectives.  
Balance Between Sustainable Operations and Risk Management: The overall remuneration structure is designed not only to drive high

performance but also to promote the Company's long-term stability. Through risk management mechanisms, the Company can pursue growth while mitigating potential future losses, thereby achieving the objective of sustainable operations.

6. The total remuneration to directors in proportion to the net income after tax paid by the Company in 2025 was increased than the proportion in 2024. This was due to the significant decreased in profit after tax in 2025 compared to the previous year. There was no remuneration to supervisors recognized in 2025 due to the Company's replacement of supervisors with the Audit Committee. The total remuneration to presidents and vice presidents in proportion to the net income after tax in 2025 was increased than the proportion in 2024. This was due mainly to the significant decreased in profit after tax in 2025 compared to the previous.
7. In view of the above, the remuneration to directors, presidents and vice presidents paid by the Company is conducted in accordance with relevant regulations.

## II. Status of corporate governance

### (I) Operation status of the Board of Directors

1. The Board of Directors convened 7 meetings in 2025. The attendance of directors is as follows:

Title	Name	Actual attendance	Attendance by proxy	Actual attendance rate (%)	Remarks
Chairman	Taiwan First Biotechnology Corp. Representative: Kuan-Han Chen	7	0	100%	
Vice Chairman	Cunyuan Heye Co., Ltd. Representative: Chih-Chan Chen	7	0	100%	
Director	NICE Enterprise Co., Ltd. Representative: Chih-Hung Chen	4	0	100%	New elected on June 25, 2025.
Director	NICE Enterprise Co., Ltd. Representative: Michael Chen	1	2	33%	
Director	Yin-Ji-Li International Consulting Corp. Representative: Michael Chen	0	4	0%	
Director	Fang Tien Enterprise Co., Ltd. Representative: Huai-Hsin Liang	4	3	57%	
Director	Yueshan Investment Co., Ltd. Representative: Kuan-Hao Chen	4	0	100%	New elected on June 25, 2025.
Independent Director	Yung-Chien Wu	7	0	100%	
Independent Director	Wei-Lung Chen	7	0	100%	
Independent Director	Hsi-Mei Lai	4	0	100%	New elected on June 25, 2025.

Vice Chairman	Yueshan Investment Co., Ltd. Representative: Ching-Jen Chen	3	0	100%	Dismissed on June 25, 2025.
Director	Yin-Ji-Li International Consulting Corp. Representative: Hsien-Chueh Hsieh	3	0	100%	Dismissed on June 25, 2025.
Independent Director	Yung-Fu Tseng	3	0	100%	Dismissed on June 25, 2025.

Other items to be stated:

- I. If the operations of the Board of Directors meets any of the following circumstances, the meeting date, term, contents of proposals, opinions of all independent directors and the Company's handling of said opinions shall be specified:
- (I) Matters specified in Article 14-3 of the Securities and Exchange Act:  
The Company held 7 Board meetings in 2025 and the resolutions are specified in Page 112-116 of the annual report. Matters specified in Article 14-3 of the Securities and Exchange Act were approved unanimously by all independent directors.
- (II) Any other resolution(s) passed but with independent directors voicing opposing or qualified opinions on the record or in writing: None.
- II. Directors' avoidance of proposals involving any conflict of interest; the names of directors, details of the proposals, causes of recusal, and participation in voting shall be disclosed:
1. 15th meeting of the 18th Board of Directors on March 11, 2025:  
During the review of the proposal to renew the appointment of Ching-Liang Chen as an advisor, director Ching-Jen Chen, the brother of Ching-Liang Chen, recused himself and did not participate in the discussion and voting on the proposal due to involvement of his personal interests.
  2. 1st meeting of the 19th Board of Directors on June 25, 2025:  
In the deliberation of the motion regarding the appointment of members to the Remuneration Committee, independent director Mr. Yung-Chien Wu, independent director Mr. Wei-Lung Chen, and independent director Ms. Hsi-Mei Lai, due to their involvement and personal interests, recused themselves and did not participate in the discussion or voting on this motion.  
In the deliberation of the motion regarding the appointment of the President, director Mr. Kuan-Hao Chen, due to his involvement and personal interest, recused himself and did not participate in the discussion or voting on this motion.  
In the deliberation of the motion regarding the appointment of Mr. Ching-Jen Chen as Honorary Vice Chairman of the Company, director Mr. Kuan-Hao Chen and director Mr. Ching-Jen Chen, being in a father-son relationship, recused themselves and did not participate in the discussion or voting on this motion.
  3. 2nd meeting of the 19th Board of Directors on June 25, 2025:  
In the deliberation of the motion regarding the monthly remuneration amounts for the Chairman, Vice Chairman, and President of the Company, Chairman Mr. Kuan-Hao Chen and director Mr. Kuan-Chou Chen are brothers, and director Mr. Chih-Chan Chen and director Mr. Chih-Hung Chen are brothers. Chairman Mr. Kuan-Han Chen, Vice Chairman Mr. Chih-Chan Chen, and director Mr. Kuan-Hao Chen, due to their involvement and personal interests, recused themselves and did not participate in the discussion or voting on this motion.  
In the deliberation of the motion regarding the remuneration of Mr. Ching-Jen Chen, Honorary Vice Chairman, director Mr. Kuan-Hao Chen, being in a father-son relationship with Mr. Ching-Jen Chen, due to his involvement and personal interest, recused himself

and did not participate in the discussion or voting on this motion.

4. 4th meeting of the 19th Board of Directors on November 10, 2025:

In the deliberation of the motion regarding the reappointment of the Company's consultant, Chairman Mr. Kuan-Han Chen and Mr. Kuan-Ju Chen, being brothers, recused themselves and did not participate in the discussion or voting on this motion.

III. TWSE/TPEX listed companies shall disclose information including the cycle, period, scope, method and items of the self-evaluation (or peer review) for the Board of Directors and specify the implementation of the evaluation for the broad of directors:

(I) According to the Rules for Performance Evaluation of Board Directors of the Company, an annual internal performance evaluation for the Board of Directors is conducted every year and the evaluation result is submitted to the Board of Directors before Q1 of the following year. The cycle, period, scope, method, items and results related to the evaluation in 2025 is as follows:

1. Evaluation Period: January 1 to December 31, 2025.

2. Evaluation Scope: Performance evaluations of the Board as a whole, individual board members, the Audit Committee, and the Remuneration Committee.

3. The Evaluation Method is based on self-assessment questionnaires (scored on a scale of 0 to 4), which are consolidated and tabulated by the Corporate Governance Officer, converted to a 100-point scale, and reported to the Board of Directors.

4. 2025 Evaluation Results:

Item assessed	Converted Score (100-Point Scale)	Rating
Board of Directors	92.44	Excellent
Board Members	95.56	Excellent
Audit Committee	98.11	Excellent
Remuneration Committee	98.25	Excellent

5. Board Performance Evaluation Summary:

The 2025 performance evaluations of the Board of Directors, individual board members, and all functional committees were rated "Excellent," reflecting stable overall Board operations, smooth decision-making processes, directors' thorough command of objectives and responsibilities, and sound oversight mechanisms within the functional committees. The Company will continue to review Board operations in light of evaluation results and to refine its governance mechanisms in order to sustain overall Board effectiveness. The evaluation results were submitted as a report item at the 6th Meeting of the 19th Board of Directors held on March 10, 2026, and were duly noted.

6. Governance Strengths and Areas for Future Enhancement in 2025:

(1) Governance Strengths:

A. The dimension of enhancing decision-making quality received the highest weighting in the evaluations of both the Board and the functional committees, reflecting thorough agenda preparation, substantive discussion, and an institutionalized decision-making process.

B. The Board convenes at an appropriate frequency, with directors demonstrating a thorough command of their objectives and responsibilities and possessing the professional expertise required for effective decision-making.

C. Internal controls and oversight mechanisms are sound.

Overall, the Company's board governance framework operates at a mature level and is consistent with the Best Practice Principles for corporate governance.

(2) Areas for Future Enhancement:

A. Continue to strengthen in-person attendance by directors.

B. Continue to review the diversity of the Board's composition and the

complementarity of professional expertise among members.

C. Implement follow-up tracking on improvement items identified through performance evaluations.

D. Incorporate the Sustainability and Nomination Committee into future evaluation scope.

7. The Company has fully disclosed its board performance evaluation procedures and results through the Market Observation Post System, its annual report, and the Company's official website.

(II) The Board of Directors engages external professional organizations or experts to conduct performance evaluation of the Board of Directors in 2025:

In furtherance of corporate governance and the enhancement of board functions, the Company engages an external professional independent institution to conduct a board performance evaluation at least once every three years, in accordance with the Regulations Governing Board Performance Evaluation. The engagement of an external professional institution to conduct the board performance evaluation for 2025 is described below:

1. The Company engaged the Taiwan Investor Relations Association, a qualified and independent third-party institution, to conduct the board performance evaluation for 2025. The evaluation covered the Board as a whole, individual board members, and the functional committees.

2. Evaluation Period: January 1 to December 31, 2025.

3. External Institution: Taiwan Investor Relations Association, an external professional independent institution.

4. Independence: The Taiwan Investor Relations Association and its evaluation members have no commercial dealings or other interests with the Company, and have issued an independence declaration accordingly.

5. Evaluation Method: The evaluation was conducted through a document review, self-assessment questionnaires covering the Board as a whole, individual board members, and the functional committees, and online interviews.

6. Questionnaire Results:

Item assessed	Board of Directors	Individual director	Functional committees
Score	4.72	4.88	4.92

Note: Questionnaire responses were assessed on a scale of 1 to 5, where 1 indicates a failure to satisfy (strongly disagree) and 5 indicates full satisfaction (strongly agree).

Overall, the Board, individual board members, and functional committees achieved a rating of "Good" or above on the majority of evaluation items. The evaluation results were submitted for reporting at the 5th Meeting of the 19th Board of Directors held on January 28, 2026, and were duly noted.

7. Overall Commentary on Board Performance Evaluation:

(1) Results of the board performance evaluation across five dimensions indicate that the Board performed well in the areas of "Composition and Professional Development," "Decision-Making Quality," and "Operational Effectiveness." Board members possess appropriate professional backgrounds and are able to participate effectively in major business decisions. With respect to the dimensions of "Internal Controls and Risk Management" and "Board Participation in Corporate Social Responsibility," the Company will continue to strengthen institutional operations and information disclosure to enhance overall corporate governance effectiveness.

(2) Results of the individual director performance evaluation across six dimensions indicate that the directors performed well in the areas of command of corporate objectives, awareness of responsibilities, and operational participation, fulfilling

their oversight and advisory duties in accordance with the applicable requirements. Going forward, the Company will continue to plan director education and training programs and strengthen participation in matters relating to internal communication and internal controls.

(3) Results of the functional committee performance evaluation across five dimensions indicate that each committee performed well in the areas of awareness of responsibilities, decision-making quality, and membership composition, effectively assisting the Board in the discharge of its oversight functions. The Company will continue to review committee membership and key agenda matters to improve operational effectiveness.

8. Recommendations of the External Professional Institution, Taiwan Investor Relations Association:

(1) It is recommended that the term of service of all independent directors not exceed three terms to strengthen the independence of independent directors.

(2) It is recommended that a board-level functional committee be established as a Sustainability Committee.

(3) It is recommended that a Nomination Committee be established to strengthen board functions and governance mechanisms.

(4) It is recommended that risk management oversight be assigned to a board-level functional committee, with reports submitted to the Board at least once annually.

(5) It is recommended that an intellectual property management plan linked to operating objectives be formulated, with implementation status reported to the Board at least once annually.

(6) It is recommended that specific measures to enhance corporate value be formulated and submitted to the Board.

9. Improvement Plan: The Company will implement the following improvement and enhancement measures:

(1) The Company plans to establish a Sustainability and Nomination Committee as a board-level functional committee, integrating functions related to sustainability governance and director nomination.

(2) The Company will formulate and progressively refine risk management procedures, an intellectual property management plan, and specific measures to enhance corporate value, incorporating these matters into the Board's regular oversight agenda.

(3) At the time of the next director election, the Company will carefully assess the composition, professional backgrounds, and overall structure of the Board to continue strengthening board governance effectiveness.

10. The Company has fully disclosed its board performance evaluation procedures and the evaluation results of the Board, individual board members, and functional committees through the Market Observation Post System, its annual report, and the Company's official website.

11. The Remuneration Committee will reference the results of director performance evaluations as a basis for remuneration adjustments and compensation structure design. Performance evaluation results also serve as an important reference in decisions regarding the nomination of directors for re-election, thereby ensuring that board members possess sufficient capability and motivation in the discharge of their duties and, in turn, safeguarding the overall interests of the Company and its shareholders.

IV. Goals of strengthening board functions (e.g. setting up an audit committee or improving information transparency) in the current or most recent year and the implementation status:

(I) The Company has established the Audit Committee, composed of three independent

directors, to enhance the corporate governance of the Company and the functions of the Board of Directors.

- (II) In 2025 and as of the date of publication of the annual report, proposals which shall be submitted to the Audit Committee for approval and to the Board of Directors for resolution according to the Company Act and the matters set forth under Articles 14-3 and 14-5 of the Securities and Exchange Act were approved by the Audit Committee, submitted to and approved by resolutions of the Board of Directors, and implemented pursuant to the resolutions.
- (III) The Company has appointed a chief corporate governance officer in charge of matters related to corporate governance, such as assisting directors in legal compliance.
- (IV) Regular reports on the Company's operating status and the implementation of business, financial, and internal audit plans were submitted to the Board at the 14th through 16th Meetings of the 18th Board of Directors and the 1st through 4th Meetings of the 19th Board of Directors, held on January 10, March 11, May 9, June 25, August 7, and November 10, 2025, and were presented by the President, Chief Operating Officer, head of internal audit, and relevant officers.
- (V) Proposals for establishment and amendment of regulations:
  - 1. 15th meeting of the 18th Board of Directors on March 11, 2025:  
A resolution approving an amendment to the Articles of Incorporation.
  - 2. 2nd meeting of the 19th Board of Directors on June 25, 2025:  
A resolution approving an amendment to the Rules Governing Delegation of Authority and Responsibilities.
  - 3. 3rd meeting of the 19th Board of Directors on August 7, 2025:  
Approval of amendments to the Ethical Corporate Management Best Practice Principles.
  - 4. 4th meeting of the 19th Board of Directors on November 10, 2025:  
Approval of amendments to the internal control system under the "Payroll Cycle," adding operating procedures, key controls, and internal audit implementation guidelines for salary adjustments or compensation allocation for rank-and-file employees.
- (VI) Implementation and Results of the Board, Director, and Functional Committee Performance Evaluations
  - 1. The status of implementation and results of evaluation of the performance of the Board of Directors in 2025 were acknowledged by the 6th meeting of the 19th Board of Directors on March 10, 2026.
  - 2. The implementation and results of the external board performance evaluation engaged for 2025 were duly noted at the 5th Meeting of the 19th Board of Directors held on January 28, 2026.
- (VII) The assessment of the engagement, competence and independence of the CPAs was approved by a resolution of the Board of Directors.
- (VIII) For the purpose of repaying existing financial institution borrowings and supplementing working capital, the Company intends to enter into a syndicated credit facility agreement with Bank of Taiwan and ten other banks for an aggregate amount not exceeding NTD 2.5 billion.
- (IX) The Company subscribed for 16,346,586 ordinary shares of Taiwan First Biotechnology Corp. issued in a cash capital increase, in proportion to its existing shareholding, at a price of NTD 23 per share, for a total transaction amount of NTD 375,971,478.

- (X) The 2025 Sustainability Report was submitted, and its results of the promotion and implementation of sustainable development were approved by a resolution of the Board of Directors.
- (XI) Quarterly reports are submitted to the Board of Directors on the implementation of the GHG inventory and verification schedule plans of the Company and its subsidiary.
- (XII) Report on renewal of the “liability insurance for directors and managers”.
- (XIII) The Company conducts quarterly information security awareness campaigns.
- (XIV) The Company maintains an investor relations section on its official website to collect and address stakeholder feedback.
- (XV) No external or internal whistleblowing cases were received during 2025, and no material instances of unethical conduct occurred. The implementation status of ethical corporate management has been reported to the Board of Directors.
- (XVI) The chief corporate governance officer reported that the professional qualifications and independence of the current independent directors are in compliance with relevant laws and regulations, and the report was approved by the Board of Directors.
- (XVII) The chief corporate governance officer handles requests from directors in accordance with the “Standard Operating Procedures for Handling Requests from Directors”.
- (XVIII) The Company forwards relevant laws and regulations or information on continuing education to directors on a regular or intermittent basis to enhance the understanding of the laws.
- (XIX) Besides conducting regular self-examination by the Company on the operation of the Board of Directors to enhance the board functions, internal auditors also prepare audit reports concerning the operation of the Board of Directors to comply with the regulations of the competent authority for securities.

(II) Information on the operation of the Audit Committee

1. Power and annual focuses of the Audit Committee
  - A. Establishment or amendment of the internal control system pursuant to Article 14-1 of the Securities and Exchange Act.
  - B. Assessment of the effectiveness of the internal control system.
  - C. Establishment or amendment of the handling procedures regarding significant financial business behaviors, including the acquisition and disposal of assets, trading of financial derivatives, loaning of funds to others, and endorsement/guarantees for others in accordance with Article 36-1 of the Securities and Exchange Act.
  - D. Matters involving any directors' personal interests.
  - E. Significant transactions of assets or financial derivatives.
  - F. Significant loans of funds, and endorsement/guarantees.
  - G. The offering, issuance, or private placement of equity-type securities.
  - H. The hiring or dismissal of CPAs or the remuneration given thereto.
  - I. The appointment or discharge of a financial, accounting, or internal audit officer.
  - J. The first quarter, second quarter, third quarter financial reports, and annual financial report signed or stamped by the Chairman, Manager, and Accounting Supervisor.
  - K. Any other material matter required by the Company or the competent authority.
2. The Audit Committee convened 5 meetings in 2025. The attendance of independent directors is as follows:

Title	Name	Actual attendance	Attendance by proxy	Actual attendance rate (%)	Remarks
Independent Director	Yung-Chien Wu	5	0	100%	
Independent Director	Wei-Lung Chen	5	0	100%	
Independent Director	Hsi-Mei Lai	2	0	100%	New elected on June 25, 2025
Independent Director	Yung-Fu Tseng	3	0	100%	Dismissed on June 25, 2025

Other items to be stated:

- I. If the operations of the Audit Committee meets any of the following circumstances, the meeting date of the Board of Directors, term, contents of proposals, resolutions of the Audit Committee and the Company's handling of said opinions shall be specified.
  - (I) Matters specified in Article 14-5 of the Securities and Exchange Act:

In 2025, the Audit Committee of the Company held 5 meetings and the resolutions are specified in Page 40-41 of the annual report. Matters specified in Article 14-5 of the Securities and Exchange Act were approved unanimously by the Audit Committee.
  - (II) Other than those described above, any resolutions unapproved by the Audit Committee but passed by more than two-thirds of directors: None.

- II. Independent directors' avoidance of proposals involving any conflict of interest; the names of independent directors, details of the proposals, causes of recusal, and participation in voting shall be disclosed: None.
- III. Communication between independent directors, internal audit officer and CPAs (e.g. the major matters, methods and results of communication with regard to the financial and business statuses of the Company):
- (I) Communication Mechanism of the Head of Internal Audit:
1. The head of internal audit submits audit reports to the Audit Committee for review at least once per month and maintains ongoing tracking of the remediation status of internal control deficiencies and irregularities.
  2. The head of internal audit attends Audit Committee meetings on a regular basis to report on the implementation of audit plans, material audit findings, and remediation progress.
  3. Comments or queries raised by Audit Committee members regarding the content of audit reports are addressed promptly by the head of internal audit, who also conducts follow-up remediation tracking accordingly.
- (II) Communication Mechanism with the Certified Public Accountants:
1. The signing certified public accountants communicate with the Audit Committee on a regular basis, covering matters including the annual audit plan, key audit matters, audit findings, and the assessment of the fair presentation of the financial statements.
  2. The certified public accountants attend Audit Committee meetings to present findings from the financial statement audit, explain internal control deficiencies, and address the impact of recent regulatory developments on the Company, and engage in substantive exchanges of views with the independent directors.
- (III) Communication Channels and Timeliness:
- In addition to scheduled meetings, the Audit Committee maintains timely communication with the head of internal audit and the certified public accountants through email, telephone, or video conference as circumstances require, ensuring that information is conveyed promptly and completely.
- (IV) Communication Effectiveness:
- Through the foregoing diverse and institutionalized communication mechanisms, the independent directors are able to maintain a thorough understanding of the Company's financial position, business operations, and internal control functions, and to provide oversight and recommendations in a timely manner. Overall communication is effective and operations proceed smoothly.
- IV. Summary of the work focuses of the Audit Committee in 2025:
- (I) Reviewing the annual audit plan.
  - (II) Reviewing the Q1, Q2, Q3 and annual financial reports.
  - (III) Review of the appointment, competence, and independence of CPAs.
  - (IV) Review of amendments to the internal control system and assessment of its effectiveness.
  - (V) Review significant investment matters.
  - (VI) Reviewing internal audit reports and follow-up reports.
  - (VII) Regular communication with the external auditors.

3. The contents of proposals and resolutions of the Audit Committee and the Company's handling of the Audit Committee's opinions in 2025 is as follows:

Audit Committee	Proposal	Objection or reservations by independent director	Resolution Results	Company's response to Audit Committee's opinions
January 10, 2025 2nd Audit Committee, 13th meeting	Matters to be reported: 1. Report on the implementation of the internal audit plan. 2. Communication between the CPAs and the governing bodies. Matters to be discussed: None.	None	Acknowledged	Acknowledged
March 11, 2025 2nd Audit Committee, 14th meeting	Matters to be reported: 1. Report on the implementation of the internal audit plan. 2. Communication between the CPAs and the governing bodies. Matters to be discussed: 3. Review of the Company's 2024 financial statements (including consolidated financial statements). 4. Review of the proposal for distribution of the earnings of 2024. 5. Review of the 2024 "Statement of Internal Control System". 6. Review of the issuance of common shares for cash capital increase via private placement approved by the 2024 annual shareholders' meeting, with a proposal to discontinue the issuance in the remaining period. 7. Review of the proposal for issuance of common shares for cash capital increase via private placement. 8. Review of the proposal for requesting a credit line of syndicated loan of no more than NTD 2.5 billion in order to repay existing loans from financial institutions and replenish working capital. 9. Review of the proposal for assessment of the engagement and independence of the CPAs.	None	Acknowledged  Approved without amendment, and submitted to the Board of Directors for review.	Acknowledged  Approved, without amendment, by a resolution of the Board of Directors.
May 9, 2025 2nd Audit Committee, 15th meeting	Matters to be reported: 1. Report on the implementation of the internal audit plan. Matters to be discussed: 2. The 2025 Q1 consolidated financial statements, audited by the CPAs.	None	Acknowledged  Approved without amendment, and	Acknowledged  Approved, without amendment, by

Audit Committee	Proposal	Objection or reservations by independent director	Resolution Results	Company's response to Audit Committee's opinions
	3. Review of the proposal for the Company to purchase common shares issued by its subsidiary for cash capital increase.		submitted to the Board of Directors for review.	a resolution of the Board of Directors.
August 7, 2025 3rd Audit Committee, 1st meeting	Matters to be reported: 1. Report on the implementation of the internal audit plan. Matters to be discussed: 2. Review of the 2025 Q2 consolidated financial statements, audited by the CPAs. 3. Review of the subscription to new ordinary shares issued in a cash capital increase by Taiwan First Biotechnology Corp.	None	Acknowledged  Approved without amendment, and submitted to the Board of Directors for review.	Acknowledged  Approved, without amendment, by a resolution of the Board of Directors.
November 10, 2025 3rd Audit Committee, 2nd meeting	Matters to be reported: 1. Report on the implementation of the internal audit plan. Matters to be discussed: 2. Review of the 2025 Q3 consolidated financial statements, audited by the CPAs. 3. Review of the 2026 audit plan. 4. Review of amendments to the internal control system under the "Payroll Cycle," adding operating procedures, key controls, and internal audit implementation guidelines for salary adjustments or compensation allocation for rank-and-file employees. 5. Review of the proposal for the Company to purchase common shares issued by its subsidiary for cash capital increase.	None	Acknowledged  Approved without amendment, and submitted to the Board of Directors for review.	Acknowledged  Approved, without amendment, by a resolution of the Board of Directors.

(III) Implementation of corporate governance, differences with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, and the reasons for such differences

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons
	Yes	No	Summary	
I. Has the Company established and disclosed its corporate governance best practice principles in accordance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies?	✓		<ol style="list-style-type: none"> <li>In accordance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, the Company adopted its Corporate Governance Best Practice Principles on May 12, 2017, and has implemented its corporate governance framework in accordance therewith. The Principles have been revised on multiple occasions – August 13, 2019; January 18, 2022; March 13, 2023; March 11, 2024; and November 8, 2024 – with each revision having been approved by resolution of the Board of Directors.</li> <li>The complete text of the Principles has been disclosed on the Company’s official website (<a href="https://www.agv.com.tw">https://www.agv.com.tw</a>) and on the Market Observation Post System for reference by shareholders and stakeholders.</li> <li>The Company continues to implement corporate governance in accordance with the spirit of the Principles to protect shareholder rights and give due consideration to the interests of other stakeholders.</li> </ol>	In compliance with the Best Practice Principles.
II. Equity structure and shareholders’ equity of the Company (I) Has the Company established internal procedures for handling shareholders’ suggestions, questions, disputes, and lawsuits? Does your company follow such procedures?	✓		<ol style="list-style-type: none"> <li>In addition to engaging a professional share registrar agent to handle share administration matters, the Company has established comprehensive internal operating procedures for handling shareholder suggestions, inquiries, disputes, and litigation.</li> <li>The Company has a spokesperson and deputy spokesperson system in place to ensure that all questions from shareholders or other stakeholders are effectively responded to in all circumstances.</li> <li>The Company has designated a Corporate Governance Officer and dedicated share administration personnel responsible for shareholder communications, ensuring that shareholder feedback is addressed promptly and appropriately, and strengthening the relationship between the Company and its shareholders.</li> </ol>	In compliance with the Best Practice Principles.
(II) Does the Company keep a list of major shareholders actually controlling your company and the ultimate controllers of the major shareholders ?	✓		<ol style="list-style-type: none"> <li>The Company has a stock agency - Capital Securities Corporation, to keep track of the shareholders’ register, and ensure the management and update of the shareholders’ information.</li> <li>The Company regularly reports the changes in shareholdings of directors and insiders on a monthly basis, which helps ensure the transparency and</li> </ol>	In compliance with the Best Practice Principles.

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons
	Yes	No	Summary	
			accuracy of insider shareholdings.	
(III) Has the Company established and implemented a system for risk control and firewalls with its affiliates?	✓		The Company and its affiliated enterprises operate independently of one another and are managed in accordance with the internal control system and the Procedures for Subsidiary Oversight. A dedicated unit has been established to oversee investment management; through participation in key meetings and oversight mechanisms, the Company monitors the operating conditions and decision-making direction of its affiliated enterprises to mitigate operational risk.	In compliance with the Best Practice Principles.
(IV) Has the Company established internal regulations that prevent insiders from trading securities using non-public market information ?	✓		<p>The Company has established and disclosed internal regulations prohibiting insiders from trading in securities using material non-public information, and has implemented such regulations as described below:</p> <ol style="list-style-type: none"> <li>1. The Company has adopted the Ethical Corporate Management Best Practice Principles and the Procedures for Handling Material Inside Information, both of which are disclosed on the Company’s website and serve as the basis for preventing insider trading. Pursuant to these regulations, the Company’s directors, managerial officers, employees, and other insiders are required to comply with the Company Act, the Securities and Exchange Act, and other applicable laws and regulations, and are prohibited from trading in securities using material non-public information in order to protect investor rights and uphold market fairness.</li> <li>2. The Company has expressly set forth insider share trading controls in its Corporate Governance Best Practice Principles and Procedures for Handling Material Inside Information, prohibiting directors from trading in the Company’s shares during the blackout period of thirty days prior to the announcement of the annual financial report and fifteen days prior to the announcement of each quarterly financial report, so as to prevent insiders from trading on the basis of undisclosed financial information.</li> <li>3. To ensure the effective implementation of these regulations, the Company has adopted the following specific measures: <ol style="list-style-type: none"> <li>(1) Blackout Period Notification Mechanism: Prior to each board meeting at which financial reports are to be considered, the applicable blackout period is calculated in accordance with regulatory requirements, and directors and insiders are notified in advance of the prohibition on trading during such period.</li> <li>(2) Education and Awareness Measures: Regulatory briefings are conducted for newly appointed</li> </ol> </li> </ol>	In compliance with the Best Practice Principles.

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons															
	Yes	No	Summary																
			<p>directors and insiders, covering insider trading prevention, material information handling, and related compliance matters. Up-to-date regulatory information is also provided on a continuing and ad hoc basis to strengthen compliance awareness.</p> <p>(3) The following is a list of the Company’s implementation of the annual report before publication:</p> <table border="1"> <thead> <tr> <th>Period of financial reporting</th> <th>Date of Board of Directors meeting</th> <th>Period of closure</th> </tr> </thead> <tbody> <tr> <td>Q1 of 2025</td> <td>May 9, 2025</td> <td>April 24, 2025 to May 9, 2025</td> </tr> <tr> <td>Q2 of 2025</td> <td>August 7, 2025</td> <td>July 23, 2025 to August 7, 2025</td> </tr> <tr> <td>Q3 of 2025</td> <td>November 10, 2025</td> <td>October 26, 2025 to November 9, 2025</td> </tr> <tr> <td>2025</td> <td>March 10, 2026</td> <td>February 8 to March 10, 2026</td> </tr> </tbody> </table> <p>In summary, the Company has established comprehensive internal regulations, and it ensures their effective implementation through notification mechanisms and education and awareness initiatives to enforce measures against insider trading.</p>	Period of financial reporting	Date of Board of Directors meeting	Period of closure	Q1 of 2025	May 9, 2025	April 24, 2025 to May 9, 2025	Q2 of 2025	August 7, 2025	July 23, 2025 to August 7, 2025	Q3 of 2025	November 10, 2025	October 26, 2025 to November 9, 2025	2025	March 10, 2026	February 8 to March 10, 2026	
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2025	March 10, 2026	February 8 to March 10, 2026																	
<p>III. Composition and responsibilities of the Board of Directors</p> <p>(I) Has the Board of Directors established a diversity policy and specific goals of management? Have such policies and goals been implemented ?</p>	✓		<p>1. Board Diversity Policy: In accordance with its Corporate Governance Best Practice Principles, the Company has adopted a board diversity policy that considers the overall composition of the Board to encompass directors of different genders, ages, nationalities, and cultural backgrounds, and to possess industry experience and professional competencies – including but not limited to expertise in the food industry, finance, law, information technology, and business management – in order to enhance the quality of Board decision-making. The Board as a whole is expected to possess the following competencies: business judgment, accounting and financial analysis, business management, crisis management, industry knowledge, international market perspective, leadership, and decision-making capability.</p> <p>2. Specific Objectives for Board Diversity and Achievement Status:</p>	In compliance with the Best Practice Principles.															

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and the reasons												
	Yes	No	Summary													
			<table border="1"> <thead> <tr> <th>Item</th> <th>Specific objective</th> <th>Achievement</th> </tr> </thead> <tbody> <tr> <td>Professional background</td> <td>Directors in each professional field to account for at least 10% of total board seats</td> <td>Achieved, all indicators have been met. Including food industry expertise at 44.45%, financial expertise at 22.22%, and legal background at 33.33%</td> </tr> <tr> <td>Gender diversity</td> <td>Directors of any single gender shall account for no less than one-third of total board seats</td> <td>1 female director (11.11%) – not yet achieved</td> </tr> <tr> <td>Independent Directors Ratio</td> <td>Compliance with the applicable statutory requirements</td> <td>Achieved (3 seats, representing 33.33%)</td> </tr> </tbody> </table> <p>The Company will continue to incorporate gender balance considerations at the time of future director elections in order to strengthen gender diversity on the Board.</p> <p>3. Board Diversity Profile:</p> <p>(1) Board Composition: The Board comprises 9 directors, including 3 independent directors, representing 33.33% of total board seats.</p> <p>(2) Age Distribution : 51-60 years (44.44%); 61-70 years (44.44%); 71-80 years (11.11%)</p> <p>(3) Professional Fields: Food industry/ food and nutrition; business / economics; finance / information technology; law.</p> <p>(4) Competencies and Experience: Board members possess diverse competencies spanning food industry expertise, business development, financial management, environmental sustainability, and social engagement, sufficient to support the Company’s operational and strategic development needs.</p> <p>4. Disclosure: For the board diversity policy and its implementation, please refer to pages 16 to 19 of this annual report and the Investor Relations – Corporate Governance section of the Company’s official website (<a href="https://www.agv.com.tw">https://www.agv.com.tw</a>) for further information on corporate governance practices.</p>	Item	Specific objective	Achievement	Professional background	Directors in each professional field to account for at least 10% of total board seats	Achieved, all indicators have been met. Including food industry expertise at 44.45%, financial expertise at 22.22%, and legal background at 33.33%	Gender diversity	Directors of any single gender shall account for no less than one-third of total board seats	1 female director (11.11%) – not yet achieved	Independent Directors Ratio	Compliance with the applicable statutory requirements	Achieved (3 seats, representing 33.33%)	
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(II) Has the Company,	✓		In addition to the Audit Committee and Remuneration	In compliance with												

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons
	Yes	No	Summary	
apart from establishing a remuneration committee and an audit committee, voluntarily set up any other functional committee ?			<p>Committee established pursuant to statutory requirements, the Company has voluntarily established a Sustainability and Nomination Committee to strengthen board functions, enhance corporate governance quality, and promote sustainable development.</p> <p>The Sustainability and Nomination Committee is responsible for sustainability strategy planning, the director nomination mechanism, and board performance evaluation, and assists the Board in implementing its corporate governance and sustainability objectives.</p> <p>To further improve operational efficiency and professional specialization, the Company has also established a number of internal specialized committees and management mechanisms, including the Management Strategy Committee, Marketing Management Committee, Overall Quality Management Review Committee, Evaluation Committee for Food Science and Technology Personnel, Procurement Committee, Operations Review Commission, Personnel Evaluation Committee, and Security Center, each responsible for professional management in the areas of company operations, quality management, human resources, and risk management.</p> <p>All of the foregoing committees and organizations operate in accordance with the applicable laws and regulations and the Company’s internal rules and procedures to ensure the legality and effectiveness of their operations, and to continuously strengthen the Board’s governance framework and the Company’s overall operating performance.</p>	the Best Practice Principles.
(III) Has the Company established regulations and methods for the evaluation of the performance of the Board of Directors? Does the Company conduct such performance evaluations on a regular basis each year? Are the results of such performance evaluations submitted to the Board of Directors and used as a reference for the remuneration of individual directors and for their	✓		<p>The Company has established the Board of Directors’ performance evaluation measures, and has also implemented an internal Board of Directors’ performance evaluation in accordance with the measures every year. The evaluation results will be submitted to the Board of Directors for reporting before the first quarter of the next year to ensure the transparency and efficiency of the Board of Directors’ operations.</p> <p>The 2025 Board of Directors’ performance evaluation was completed in February 2025. The evaluation results are as follows:</p> <ul style="list-style-type: none"> <li>• Average score of the whole Board of Directors: 92.44</li> <li>• Average score of individual directors: 95.56</li> <li>• Average score of the Audit Committee: 98.11</li> <li>• Average score of the Remuneration Committee members: 98.25</li> </ul> <p>The above results are all excellent (90 or above), which shows that the Board of Directors and members of</p>	In compliance with the Best Practice Principles.

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons
	Yes	No	Summary	
nomination or re-election?			<p>various committees have performed well. The evaluation results were submitted to the 6th meeting of the 19th Board of Directors on March 10, 2026, and acknowledged by the Board of Directors.</p> <p>The Company follows applicable laws and regulations in the process of performance evaluation of the Board of Directors, to ensure the standardization and transparency of corporate governance.</p> <p>The results of the performance evaluation of the Board of Directors of the Company are submitted to the Board of Directors before the first quarter of each year, and the results are used as follows:</p> <p>The reference for individual directors’ remuneration: The results of performance evaluation will be used as an important basis for adjusting directors’ remuneration to ensure that the directors’ remuneration is consistent with their work performance.</p> <p>The nomination of the continuing directors is based on the results of the evaluation, which will also become one of the important references for the nomination of the continuing directors, in order to enhance the overall performance and professionalism of the Board of Directors.</p> <p>In 2025, the Company commissioned an external professional institution to conduct a board performance evaluation, and the results were duly reported to and acknowledged by the Board of Directors at the 5th meeting of the 19th term on January 28, 2026.</p>	
(IV) Does the Company assess the independence of CPAs on a regular basis ?	✓		<p>1. According to the Company Act and Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies, the independence of CPAs shall be assessed periodically (at least once per year). With reference to Article 47 of the Certified Public Accountant Act and the items for assessment listed in the Standards of Professional Ethics for Certified Public Accountants Bulletin No. 10 “Integrity, Impartiality, Objectivity and Independence”, the CPAs Ling-Wen Huang and Kuo-Ming Li from Crowe Taiwan, engaged by the Company for financial and tax audits in 2026, have met the independence and competence requirements according to the results of assessment conducted by the Company’s accounting department. Also, the CPAs have issued their 2026 CPA independence assessment reports and provided a declaration of independence.</p> <p>2. The Company has established the following assessments of independence and suitability for the CPAs, including:</p> <p>(1) There is no direct or material indirect financial interest relationship between the CPAs and their dependents and the Company.</p>	In compliance with the Best Practice Principles.

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons
	Yes	No	Summary	
			<p>(2) There is no significant close business relationship between the CPAs and the Company.</p> <p>(3) The CPAs have no potential employment relationship with the Company during the audit.</p> <p>(4) The CPAs and their dependents have not had loans from the Company.</p> <p>(5) The CPAs have not received gifts or gifts of great value from the Company and the Company’s directors and managers (the value of which exceeds the general social custom).</p> <p>(6) The CPAs have not been providing the Company with audit services for seven consecutive years.</p> <p>(7) The CPAs do not hold the Company’s shares.</p> <p>(8) The CPAs, their spouses or dependents, and their audit team have not served as directors, managers, or in positions that have significant influence on the audit operation during the audit period or in the most recent two years, and it is also confirmed that they will not serve the above-mentioned positions in the future audit period.</p> <p>(9) Are the CPAs in conformity with the Norm of Professional Ethics for Certified Public Accountants No. 10 regarding the independence, and have they obtained the “Declaration of Independence” issued by the CPAs.</p> <p>3. The assessment of independence of the CPAs includes four items:</p> <p>(1) Requirements of the Certified Public Accountant Act.</p> <p>(2) Standards of Professional Ethics for Certified Public Accountants Bulletin No. 1.</p> <p>(3) Standards of Professional Ethics for Certified Public Accountants Bulletin No. 10.</p> <p>(4) Articles 65 and 68 of TWSQM1 concerning the quality control of accounting firms.</p> <p>4. The CPAs reported to the Audit Committee on the operation of the audit quality indicators, and the resolution of the 3rd meeting of the 3rd term of the Audit Committee on March 10, 2026 was passed as proposed, and the resolution of the 6th meeting of the 19th term of the Board of Directors on March 10, 2026 was passed as proposed. All the procedures complied with the relevant regulations and corporate governance requirements.</p>	
IV. Does the TWSE/TPEX listed company appoint an appropriate number of competent corporate governance officers and designate a chief corporate governance officer to	✓		The Company has designated a Corporate Governance Officer as required by law. The role is concurrently held by the incumbent Director of Human Resources, Yueh-Tsu Tsai, who holds a master’s degree in business administration from National Chiayi University and has extensive experience in legal compliance and board and share administration practice, satisfying the requirements of the Corporate Governance Best	In compliance with the Best Practice Principles.

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and the reasons
	Yes	No	Summary	
be in charge of corporate governance affairs (including but not limited to providing the information required for directors or supervisors to perform their duties, assisting directors or supervisors in compliance, managing affairs for Board of Directors meetings and shareholders’ meetings as required by law, and preparing minutes for Board of Directors meetings and shareholders’ meetings)?			<p>Practice Principles.</p> <p>Key responsibilities encompass Board and shareholders’ meeting affairs, legal compliance, director support, corporate governance evaluation, and the promotion of sustainability and ethical corporate management, as detailed below:</p> <ol style="list-style-type: none"> <li>1. Managing matters related to the Board of Directors meetings and shareholders’ meetings in accordance with the law.</li> <li>2. Preparing minutes for Board of Directors meetings and shareholders’ meetings.</li> <li>3. Assisting directors in taking office and continuing training.</li> <li>4. Providing the information required for directors to perform their duties.</li> <li>5. Assisting directors in compliance.</li> <li>6. Submitting a report to the Board of Directors regarding the result of review on whether the qualifications of independent directors meet the requirements of relevant laws and regulations at the times of their nomination and election and during their term of service.</li> <li>7. Managing matters related to changes of directors.</li> <li>8. Other matters set out in the Articles of Incorporation or contracts.</li> </ol> <p>The following is a description of the key duties performed and the status of continuing training in 2025:</p> <ol style="list-style-type: none"> <li>1. Handling all matters relating to Board, functional committee, and shareholders’ meetings in accordance with the applicable laws and regulations. All directors are notified of meetings at least seven days in advance with sufficient meeting materials provided, and minutes of the Board, functional committee, and shareholders’ meetings are prepared accordingly.</li> <li>2. The update of the latest information on laws and regulations required for the directors to perform their duties.</li> <li>3. At the 4th Meeting of the 19th Board of Directors held on November 10, 2025, a report was submitted to the Board on the professional qualifications and independence of the incumbent independent directors. Following a review by the Corporate Governance Officer confirming that all three incumbent independent directors satisfy the applicable statutory requirements, qualification checklists and declarations for independent directors (covering their term of service) were provided and placed on record by the Board, ensuring that independent directors maintain their independence and professional qualifications in compliance with the applicable regulations throughout their terms.</li> </ol>	

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons
	Yes	No	Summary	
			<p>4. Provision of information related to continuing education for directors to assist them in legal compliance.</p> <p>5. Registration of the date of the shareholders’ meeting each year as required by law, and preparation and filing of meeting notices, handbooks, meeting minutes, and annual reports before the deadline.</p> <p>6. Matters related to changes in company registration.</p> <p>7. Matters related to investor relations.</p> <p>8. Review of the corporate governance evaluation indicators published every year, review of the targets achieved by the Company item by item, and planning for improvements.</p> <p>9. Amendments to the latest regulations concerning corporate governance, and the submission of such amendments to the Board of Directors for review.</p> <p>10. Assessment of the purchase of liability insurance for directors and important employees, and reporting its implementation to the Board of Directors.</p> <p>11. Reported the results of Board, director, and functional committee performance evaluations to the Board of Directors.</p> <p>12. Completed reporting to the Board of Directors on the implementation outcomes of the Sustainability Report.</p> <p>13. Completed reporting to the Board of Directors on the promotion and implementation of ethical corporate management.</p> <p>14. Completed other relevant matters as stipulated in the Company’s Articles of Incorporation or applicable agreements.</p> <p>15. The Corporate Governance Officer completed 18 hours of continuing education during 2025.</p> <p>Satisfying the requirements of the corporate governance regulations applicable to TWSE/TPEX listed companies.</p>	
V. Has the Company established channels of communication with stakeholders (including but not limited to shareholders, employees, customers, and suppliers)? Does the Company create a section for stakeholders on its website and give proper responses regarding important issues of corporate social responsibility	✓		<p>1. To achieve sustainable management and development, it is imperative that the Company understand the opinions of stakeholders as an important basis of sustainable development. Besides maintaining interaction with stakeholders in various forms, the Company has also set up a section for external communication on its website: <a href="https://www.agv.com.tw/ir/stakeholder-area/">https://www.agv.com.tw/ir/stakeholder-area/</a>, allowing stakeholders to contact the Company more easily.</p> <p>2. The Company’s website has a stakeholder section (including business partners, social welfare organizations, consumers, customers, employees, governments, local communities, non-government organizations, shareholders and other investors, suppliers, public associations, disadvantaged groups,</p>	In compliance with the Best Practice Principles.

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and the reasons
	Yes	No	Summary	
that concern stakeholders?			<p>etc.) that provides various information related to stakeholders, such as shareholders’ meeting information, corporate governance, corporate social responsibility, etc., so that stakeholders can easily inquire and interact with the Company effectively. The corporate governance officer is responsible for managing this communication channel to ensure that stakeholders can express their concerns in a timely manner and provide corresponding responses and solutions.</p> <p>3. The Company will publicly disclose its measures and results in terms of corporate social responsibility (CSR) issues that are of most concern to stakeholders, including environmental protection, employee welfare, social welfare, and other fields.</p> <p>4. Communication channels  Employee relations – Ms. Tsai, Human Resources Department Email: yuehchu@mail.agv.com.tw  Stock Affairs Office – Ms. Tsai Email: yuehchu@mail.agv.com.tw  Investor relations – Ms. Chang, Accounting Department Email: j77888@mail.agv.com.tw  Customer service center – Ms. Chang, Customer Service Center Email: greenbar@mail.agv.com.tw</p> <p>5. The Company’s 3rd meeting of the 19th Board of Directors on August 7, 2025, reported the Company’s “2024 Sustainability Report” to the Board of Directors. The report included the sustainability policy and promotion, risk management, ethical management, climate change, energy management, human rights policy, occupational safety, and communication with stakeholders. The report is intended to outline and implement sustainable operation.</p>	
VI. Does the Company engage any professional shareholder services agent to manage affairs for shareholders’ meetings ?	✓		The Company has engaged the professional Registrar Department of Capital Securities Corporation to manage affairs for shareholders’ meetings.	In compliance with the Best Practice Principles.
VII. Information Disclosure : (I) Does the Company set up a website to disclose financial, business, and corporate governance information ?	✓		The Company is committed to providing transparent and complete financial and business and corporate governance information, and ensuring that all stakeholders can easily inquire about relevant information. The Company’s website (including the English version) has fully disclosed the financial and corporate governance information of the Company.	In compliance with the Best Practice Principles.

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons
	Yes	No	Summary	
			Website: <a href="https://www.agv.com.tw">https://www.agv.com.tw</a> .	
(II) Does the Company use other means to disclose information (e.g., setting up an English website, assigning specialized personnel to collect and disclose corporate information, implementing a spokesperson system, uploading the proceedings of investor conferences to the Company’s website)?	✓		<ol style="list-style-type: none"> <li>1. The Company has designated personnel to be responsible for the collection and disclosure of information relating to the Company, ensuring the accuracy, integrity and timeliness of information, in order to meet the requirements of the law and to protect the Company’s image.</li> <li>2. Two investor conferences were held in 2025, on September 11, 2025, and December 16, 2025, respectively.</li> <li>3. Spokesperson: Chairman Kuan-Han Chen Deputy Spokespersons: Vice Chairman Chih-Chan Chen, President Kuan-Hao Chen, and COO Chien-Hua Chen.</li> <li>4. Investors can visit the MOPS for information related to the Company’s finance, business, corporate governance, and corporate social responsibility.</li> <li>5. The video of the investor conference has been disclosed on the Company website at <a href="https://www.agv.com.tw">https://www.agv.com.tw</a>, allowing investors and other stakeholders to readily access the latest information of the Company.</li> </ol>	In compliance with the Best Practice Principles.
(III) Does the Company publish and submit an annual financial report within two months after the end of each fiscal year? Does the Company publish and submit financial reports for the first, second, and third quarters and the monthly status of operations before the required deadline?	✓		Publication of the 2025 financial report was completed on March 13, 2026. The Q1, Q2, and Q3 financial reports and information of monthly operations have been submitted for disclosure within the period specified in the Taiwan Stock Exchange Corporation Rules Governing Information Filing by Companies with TWSE Listed Securities and Offshore Fund Institutions with TWSE Listed Offshore Exchange-Traded Funds of the TWSE.	In compliance with the Best Practice Principles.
VIII. Does the Company have other important information useful for understanding the status of corporate governance of the Company (including but not limited to employees’ rights, employee care, investor relations, supplier relationships, stakeholders’ rights, continuing training of directors and supervisors, implementation of risk	✓		<p>1. Employee rights and Employee Care: The Company places great importance on labor-management harmony and is committed to fostering a workplace environment that supports work-life balance. Regarding employees as its most valuable asset, the Company has established comprehensive personnel systems and promotion mechanisms and provides a range of employee care measures:</p> <ol style="list-style-type: none"> <li>(1) Profit Sharing and Safe Workplace: A profit sharing system is in place, and a safe and harmonious work environment has been created to support employee development.</li> <li>(2) Emergency Assistance and Employee Benefits: Emergency assistance mechanisms are provided, along with diverse employee benefits – including cultural, educational, and recreational activities</li> </ol>	In compliance with the Best Practice Principles.

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and the reasons
	Yes	No	Summary	
management policies and risk measurement standards, implementation of customer policies, purchase of liability insurance for directors and supervisors by the Company, etc)?			<p>and in-service training programs – to promote physical and mental wellbeing and personal development.</p> <p>(3) Education Subsidies and Health Care: Children’s education scholarships are provided, and regular employee health examinations are conducted to attend to employees’ physical and mental health.</p> <p>(4) Employee and Family Care: The Company attaches importance to the wellbeing of employees and their families, fostering a sense of identification with and commitment to the Company.</p> <p>2. Company and Investor Relations: The Company handles the announcement and filing of required disclosures in accordance with regulations issued by the competent authority to provide timely information that may affect investor decision-making. The Company has designated a spokesperson and deputy spokesperson as required by law, and has established an investor relations contact to handle matters between the Company and its investors, strengthen investor confidence in management, and facilitate the flow of information and effective communication.</p> <p>3. Relationships with Suppliers:</p> <p>(1) Stable and Constructive Supplier Relationships: The Company maintains stable and constructive working relationships with its suppliers, contributing to the smooth and efficient operation of the supply chain.</p> <p>(2) On-Site Supplier Evaluations: The Company conducts regular on-site evaluations of suppliers to ensure that the products or services provided meet the Company’s quality standards.</p> <p>(3) New Supplier Factory Visit Records: Factory visits are conducted for new suppliers and records are maintained, serving as an important measure to ensure that new business partners satisfy the Company’s standards.</p> <p>(4) Unscheduled On-Site Evaluation Visits: The Company conducts unscheduled on-site visits to suppliers, supporting sound supplier management and enabling the timely monitoring of supplier operations.</p> <p>(5) Sustainable Development: The Company focuses not only on the immediate performance of suppliers but also on the healthy development of long-term cooperative relationships and the achievement of sustainability objectives.</p> <p>4. Stakeholders’ Rights: The Company has established diverse communication channels and implements thorough information disclosure. Stakeholder</p>	

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons
	Yes	No	Summary	
			<p>concerns are disclosed in the Sustainability Report, and the Company respects and protects the lawful rights and interests of stakeholders in order to build a foundation of mutual trust and promote sustainable development.</p> <p>5. The total continuing education hours completed by directors (including independent directors) in 2025 amounted to 75 hours. Details of the continuing education are as follows:</p> <p>A. Chairman Kuan-Han Chen: Attended “Insider Trading / Practical Analysis of Equity Reporting Practices” and “2025 Legal Compliance Briefing on Equity Transactions by Insiders.”</p> <p>B. Vice Chairman Chih-Chan Chen: Attended “Taiwan’s Energy Policy and New Energy Development,” “2026 Global and Taiwan Economic, Financial, and Investment Outlook,” and “Looking Ahead to 2026: Key Indicators and Trend Analysis of the International Political and Economic Landscape.”</p> <p>C. Chih-Hung Chen, Director: Attended “2025 Legal Compliance Briefing on Equity Transactions by Insiders,” “SDGs and ESG Sustainability Management,” and “Practical Workshop on Sustainability Information Preparation and Disclosure.”</p> <p>D. Kuan-Hao Chen, Director: Attended “Practical Training Workshop for Directors, Supervisors (Including Independent), and Corporate Governance Officers.”</p> <p>E. Director Kuan-Chou Chen: Attended “Risk Management and Strategic Analysis for Corporate Sustainability” and “Ethical Corporate Management and Directors’ Fiduciary Duties, with Discussion of Anti-Money Laundering and Counter-Terrorism Financing Practices.”</p> <p>F. Director Huai-Hsin Liang: Attended “Corporate Governance and Risk Management” and “Advanced Practical Sharing for Corporate Governance Personnel.”</p> <p>G. Yung-Chien Wu, Independent Director: Attended “Sustainability Policy and Disclosure Obligations” and “Ethical Corporate Management and Directors’ Fiduciary Duties, with Discussion of Anti-Money Laundering and Counter-Terrorism Financing Practices.”</p> <p>H. Director Wei-Lung Chen: Attended “Risk Management and Strategic Analysis for Corporate Sustainability” and “Ethical Corporate Management and Directors’</p>	

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies” and the reasons
	Yes	No	Summary	
			<p>Fiduciary Duties, with Discussion of Anti-Money Laundering and Counter-Terrorism Financing Practices.”</p> <p>I. Hsi-Mei Lai, Independent Director: Attended “Practical Training Workshop for Directors, Supervisors (Including Independent), and Corporate Governance Officers.”</p> <p>6. Implementation of Risk Management Policies and Risk Measurement Standards: The Company adopts a prudent and conservative risk management strategy, refraining from high-risk or leveraged investments and giving priority to risk management and capital preservation in all decisions, in order to ensure stable and sound business operations.</p> <p>7. Implementation of Consumer and Customer Protection Policies: The Company operates a consumer services hotline to actively handle consumer feedback and complaints, protect and uphold consumer rights, and provide consumers with the highest level of service, with the aim of enhancing consumer satisfaction and strengthening brand image.</p> <p>8. To protect the Company’s directors and managerial officers against potential legal risks arising from the exercise of their duties, and pursuant to Article 26-1 of the Company’s Articles of Incorporation authorizing the purchase of liability insurance for directors, the Company has obtained a one-year liability insurance policy from Shin Kong Insurance Co., Ltd. for a coverage amount of USD 2,000,000. The policy was approved and placed on record at the 3rd Meeting of the 19th Board of Directors held on August 7, 2025.</p>	
<p>IX. Please specify the status of the improvement made, based on the corporate governance assessment report released by the Corporate Governance Center of TWSE in the most recent year, and the priority corrective actions and measures for any issues that are yet to be rectified:</p> <p>(I) Improvement completed according to the result of evaluation of corporate governance:</p> <ol style="list-style-type: none"> <li>1. A minimum of one director of each gender must be represented at all times on the Company’s Board of Directors.</li> <li>2. The Company’s Regulations for Board Performance Evaluation have been approved by the Board of Directors, stipulating that an external evaluation shall be conducted at least once every three years. The evaluation has been carried out in the year of this report, or within the two years prior, and the implementation status and evaluation results have been disclosed on the Company’s website or in the annual report.</li> <li>3. The Company discloses the water consumption and total weight of waste over the previous two years.</li> <li>4. The Company has established an environmental management system and disclosed the implementation status on the Company’s website, annual reports or sustainable reports.</li> <li>5. The Company has adopted policies for GHG reduction management, including reduction targets, implementation measures, and results of achievement.</li> <li>6. The Company discloses the scope of greenhouse gas emissions and the annual emissions volume</li> </ol>				

Evaluation item	Status			Any variance from the “Corporate Governance Best-Practice Principles for TWSE/TPEx Listed Companies” and the reasons
	Yes	No	Summary	
<p>in the previous year.</p> <p>7. The Company has established an energy management plan and disclosed the implementation status on the Company’s website, annual report, or sustainability report.</p> <p>8. The Company conducts employee satisfaction surveys on a regular basis, and discloses the status and improvement plans.</p> <p>9. The Company has established a personal data protection policy and disclosed the contents and its implementation.</p> <p>10. Regarding customer health and safety, marketing, and labeling in relation to products and services, the Company has established policies and complaint procedures for the protection of consumer and customer rights.</p> <p>(II) Priorities and measures for improvement with respect to matters not yet improved:</p> <p>1. The Company has established a Nomination Committee with no fewer than three members and with more than half of whom are independent directors. An independent director serves as the convener and chair of the meetings, and the committee regularly discloses its composition, duties, and operations.</p> <p>2. The Company has established a Board-level Sustainable Development Committee with no fewer than three members. Members shall possess professional knowledge and capabilities in corporate sustainability, and at least one director shall participate in supervision. The composition, duties, and operations of the committee are disclosed.</p> <p>3. The Company has established a dedicated (or concurrent) unit responsible for promoting ethical corporate management, which is in charge of formulating and supervising the implementation of ethical corporate management policies and prevention programs. The operation and implementation status of the unit are disclosed on the Company’s website and in the annual report, and reports are submitted to the Board of Directors at least once a year.</p>				

(IV) The composition, responsibility and operations of the Remuneration Committee

1. Information on the Remuneration Committee members

Criteria		Professional qualifications and experience	Independence	Number of public listed companies where the member also serves as a remuneration committee member
Position title	Name			
Independent Director	Wei-Lung Chen (Convener)	Please refer to Pages 12–15 of the annual report for the disclosure of information about directors’ professional qualifications and independent directors’ independence	1. Not an employee of the Company or any of the affiliates 2. Not a director or supervisor of the Company or any of the affiliates 3. Not a natural-person shareholder holding 1% or more of the total shares issued by the Company, together with the person’s spouse, minor children or under others’ names or ranking in the top 10 in shareholdings. 4. Not a spouse, relative of second degree, or direct kin of third degree or closer to persons described in the three preceding subparagraphs. 5. Not a director, supervisor, or employee holding 5% or more of the total number of shares issued by the Company, ranking among the top 5 in shareholdings or being the director, supervisor or employee of corporate shareholders who designate their representatives as the Company’s directors or supervisors in accordance with Paragraph 1 or 2, Article 27 of the Company Act	3
Independent Director	Yung-Chien Wu		6. Not a director, supervisor or employee of another company in which the number of directors or more than half of the voting shares is under the control of the same person 7. Not a director, supervisor or employee of another company or institution in which the Chairman, President or personnel with equivalent position are the same person or have spouse relationship 8. Is neither a director, supervisor, manager, nor a shareholder holding more than 5% of the outstanding shares, of a certain company or organization that has a financial or business relationship with the Company.	2
Independent Director	Hsi-Mei Lai		9. Not a professional who provides audits or commercial, legal, financial, accounting or consulting services accumulating more than NTD 500,000 of remuneration obtained in recent two years to the Company or its affiliates nor is an owner, partner, director (managing director), supervisor, or manager or the spouse of any of the above, of a sole proprietorship, partnership, company, or organization that provides such services to the Company or its affiliates. 10. Not the spouse or a relative within the second degree of kinship of any other directors	0

## 2、Scope of duties of the Remuneration Committee:

- (1) The Remuneration Committee shall implement the following duties faithfully and submit the proposed motions to the Board of Directors for discussion to fulfill the duty of care as a good administrator:
  - A. Regularly review the Charter and propose amendment motions.
  - B. Stipulate and review regularly the compensation policies, systems, standards and structures and performance of directors and managers.
  - C. Regularly review the remunerations and its amounts to directors and managers.
- (2) The Remuneration Committee shall comply with the following principles when performing the above duties:
  - A. The remuneration to directors and managers shall be paid with reference to the business performance with the level of the peers in the practice while considering the time spent by the individual and their responsibilities and performance and the reasonableness of the correlation between the Company's business performance and future risk.
  - B. The directors and managers shall not induced to engage in activities involving risk beyond the tolerance limits of the Company in order to pursue monetary reward.
  - C. The dividend distribution ratio of short-term performance and partial changes in the payment time of remuneration for the directors and senior managers shall be determined based on the characteristics of the industry and nature of the Company's business.
  - D. Make sure the remuneration arrangement of the Company meets relevant laws and regulations and is sufficient to attract outstanding talents.
  - E. The members of the Remuneration Committee shall not engage in the discussion or voting for the determination of their individual remuneration.

## 3、Information concerning the operation of the Remuneration Committee

- (1) The Company's Remuneration Committee consists of 3 members.
- (2) The term of office: From June 25, 2025 to June 24, 2028. The Remuneration Committee held 3 meetings in 2025. The qualifications and attendance of the Committee members are stated as follows:

Title	Name	Actual attendance	Attendance by proxy	Actual Attendance rate (%)	Remarks
Convener	Wei-Lung Chen	3	0	100%	
Member	Yung-Fu Tseng	3	0	100%	
Member	Hsi-Mei Lai	1	0	100%	New elected on June 25, 2025
Member	Yung-Chien Wu	2	0	100%	Dismissed on June 25, 2025

Other items to be stated:

- I. In the event where the Remuneration Committee's proposal is rejected or amended by the Board of Directors, please describe the date and session of the meeting, details of the proposal, the board's resolution, and how the Company handles the Remuneration Committee's opinions (if the remuneration approved by the Board of Directors was more favorable than the one proposed by the Remuneration Committee, the differences and reasons shall be specified): None.
- II. For resolution(s) made by the remuneration committee with the committee members voicing opposing or qualified opinions on the record or in writing, please state the meeting date, term, contents of motion, opinions of all members and the company's handling of the said opinions: None.

4、The contents of proposals and resolutions of the Remuneration Committee and the Company's handling of the Remuneration Committee's opinions in 2025 is as follows:

Remuneration Committee	Proposal and follow-up actions	Resolution Results	The Company's response to Remuneration Committee's opinions
2025.1.10 6th meeting of 5th Committee	<ol style="list-style-type: none"> <li>1. Review on the proposal for the 2024 distribution of year-end bonus.</li> <li>2. Review of the remuneration for the Company's senior managers.</li> </ol>	<ol style="list-style-type: none"> <li>1. The members present at the meeting resolved to adopt 3rd Option and submitted it to the Board of Directors for review.</li> <li>2. Approved as proposed and submitted to the Board of Directors for review</li> </ol>	Approved as proposed by the Board of Directors
2025.3.11 7th meeting of 5th Committee	Review on the proposal for the distribution of remuneration to directors and employees in 2024.	Approved as proposed and submitted to the Board of Directors for review	Approved as proposed by the Board of Directors
2025.6.25 1st meeting of 6th Committee	<ol style="list-style-type: none"> <li>1. Review and approve the monthly salary payments for the Company's managers.</li> <li>2. Review and approve the compensation of the Honorary Vice Chairman.</li> </ol>	Approved as proposed and submitted to the Board of Directors for review	Approved as proposed by the Board of Directors

(V) Promotion of sustainable development, differences with the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies, and the reasons for such differences

Item	Implementation status		Summary	Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No		
I. Has the Company established a governance framework to promote sustainable development? Has the Company established a specialized (or designated an existing) department to promote sustainable development, which the senior management is authorized by the Board of Directors to manage under the supervision of the Board of Directors?	✓		<p>The Company has established a sound sustainability governance framework. The relevant implementation status is as follows:</p> <ol style="list-style-type: none"> <li><b>Sustainability Organizational Structure and Responsibilities</b> The Company established its corporate social responsibility organization in 2015 and renamed it the sustainability organization in 2022. The President serves as the overall convener, with the Human Resources Department serving as the part-time coordinating unit responsible for planning and executing sustainability-related matters. The coordinating unit sets objectives and implements initiatives across seven dimensions based on the risks and opportunities specific to each area: investor relations, corporate governance, labor and human rights, supply chain management, channel management, product responsibility, and environmental protection and energy.</li> <li><b>Risk Assessment and Management Mechanism</b> Based on the materiality principle as applied to the Company's operations, the Human Resources Department conducts regular risk assessments of environmental, social, and governance issues relevant to the Company's operations. Drawing on these risk assessments, feasible risk management policies or strategies are formulated in accordance with the risks and opportunities identified for each issue and implemented effectively.</li> <li><b>Board Oversight</b> The promotion of sustainability initiatives is subject to oversight by the Board of Directors to ensure the effective implementation of all measures and the</li> </ol>	In compliance with the Best Practice Principles.

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
			<p>achievement of intended objectives. The Board reviews the sustainability performance report at least once annually, examines the achievement of each objective, and evaluates the Company's overall performance across the environmental, social, and governance dimensions.</p> <p>4. Information Disclosure and Stakeholder Communication The Company discloses its sustainability promotion outcomes in the annual report each year and makes relevant information publicly available on its website, ensuring that stakeholders are fully informed of the Company's sustainability policies, actions, and implementation results.</p> <p>5. Submission and approval of the Sustainability Report The Company prepared the 2024 Sustainability Report, covering material topics such as sustainability policies, promotion outcomes, risk management, ethical corporate management, climate change, energy management, human rights policies, workplace safety, and stakeholder communication. The report was submitted to the Board of Directors for deliberation, and the implementation outcomes and areas for improvement were approved by resolution at the 3rd Meeting of the 19th Board of Directors held on August 7, 2025.</p>	
II. Does the Company implement the risk assessment of environmental, social, and corporate governance issues related to corporate operation and establish relevant risk management policies or strategies based on the principle of materiality?	✓		<p>The Company's Sustainability and Nomination Committee was established by resolution of the Board of Directors on March 10, 2026. The committee shall comprise no fewer than three members, with independent directors accounting for more than half of the membership. All members shall elect one independent director to serve as the convener and chairperson of meetings in order to strengthen the sustainability governance framework and board functions.</p> <p>In accordance with the materiality principle, the Company conducts systematic risk assessments of</p>	In compliance with the Best Practice Principles.

Item	Implementation status		Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	
			<p>environmental, social, and governance (ESG) issues and has established a Security Center to coordinate risk identification, analysis, and response mechanisms. Based on these assessments, risk management policies and strategies are formulated to mitigate potential impacts, strengthen overall response capabilities, and ensure the achievement of the Company's sustainable operations objectives.</p> <p>1. Environmental issues</p> <p>(1) The Company strictly abides by the government's relevant environmental protection laws and regulations and stakeholders' concerns, and has formulated various environmental protection regulations. The supervisors at all levels must practice the responsibility of supervision to ensure that all operating activities comply with the requirements of environmental regulations. Through continuous education and training and internal communication, the Company strengthens the employees' knowledge of the importance of environmental protection, encourages energy conservation and carbon reduction, promotes energy conservation, resource recycling, and regeneration, effectively uses limited resources, integrates the environmental management system into the operating process, adopts appropriate production technologies and pollution prevention measures, promotes waste reduction, resource recycling, and energy saving plans, and uses resources well to reduce the impact of products, services, and operating activities on the environment.</p> <p>(2) Evaluation of the efficiency of water use has always been the focus of improvement for water conservation. We have been promoting the idea of water conservation in various ways such as posters and slogans to integrate such ideas into every aspect of office life. Filtered effluent is treated and</p>

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
			<p>recovered as relatively clean process water, which is stored, pressurized, and supplied for use within the plant premises for road cleaning, toilet flushing, and irrigation purposes. Water recovered through this process totaled 5,824 tonnes in 2025. In addition, filtered effluent is recovered for use in cleaning filter cloths in sludge dewatering equipment, resulting in water savings of approximately 25,136 tonnes in 2025. These measures advance the Company's sustainability objective of maximizing water resource utilization while minimizing the environmental impact.</p> <p>(3) Recent energy conservation initiatives have yielded tangible results. The Company continues to review equipment efficiency, replacing or upgrading aging equipment and introducing energy-efficient equipment to reduce energy consumption and improve operational efficiency.</p> <p>(4) Installation of solar energy facilities is planned for completion in 2026 to increase the proportion of renewable energy use.</p> <p>(5) Lightweight packaging design initiatives are being continuously promoted to achieve energy conservation and carbon reduction objectives.</p> <p>(6) The PDCA (Plan-Do-Check-Act) management model has been adopted to establish management indicators and maintain ongoing monitoring of electricity consumption, water usage, wastewater, chemical use, and waste generation to strengthen resource use efficiency and greenhouse gas emissions management.</p> <p>2. Social issues:</p> <p>(1) Labor rights policy: The Company has formulated a labor and human rights policy based on the ETI (Ethical Trading Initiative) Base</p>	

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
			<p>Code, ensuring the fair treatment of employees, prohibiting all forms of labor exploitation, and guaranteeing employees' fundamental working conditions and rights.</p> <p>(2) Occupational safety and health management: The Company continues to promote and improve its ISO 45001 occupational safety and health management system. It conducts annual reviews and continuous improvement through the PDCA (Plan-Do-Check-Act) cycle to ensure workplace safety and employee health.</p> <p>(3) Balance between work and family: The Company is committed to providing a safe, healthy, and pleasant work environment, and encouraging employees to maintain a good balance between work and family life. The Company provides various benefits to help employees cope with the challenges of life and work, ensuring that employees can achieve the best balance between family and the workplace.</p> <p>(4) Food safety and quality management: The Company has been certified by the Taiwan Food and Drug Administration as a "Food Health Inspection Institution." As a leader in the domestic food industry in terms of inspection and analysis, the Company actively participates in foods safety protection, adheres to the standards of the ISO17025 certification, and strives to safeguard food safety for the public.</p> <p>(5) Customer satisfaction and product quality: The Company remains committed to the idea of "natural product quality, optimized environmental health, and popularized customer satisfaction," prioritizing customers' food safety and always focusing on customers' needs and safety.</p> <p>(6) Compliance with laws and</p>	

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
			<p>regulations: The Company has established a regulatory identification management procedure to ensure that all products and services continue to comply with the latest laws, regulations, and customer requirements, especially in the field of food safety, where the Company pays close attention to regulatory changes and ensures that all business operations comply with relevant regulations.</p> <p>(7) Establishment of a sustainable supply chain: In addition to quality, delivery time, and technical capabilities, suppliers are also required to fulfill corporate social responsibility and work together with the Company to build a sustainable supply chain. The goal is to ensure that suppliers meet the Company's standards in terms of environmental protection, labor conditions, and social responsibilities to achieve a win-win situation and promote the sustainable development of the entire value chain.</p> <p>3. Corporate governance issues:</p> <p>(1) The structure and operation of the Board of Directors: The Company's highest corporate governance body is the Board of Directors, comprised of a total of 9 members (including 3 independent directors). A sound and efficient Board of Directors is the foundation of excellent corporate governance. Members of the Board of Directors are highly concerned about the overall operation of the Company and ensure the effective implementation of the Company's policies.</p> <p>(2) Internal Controls and Risk Management: A comprehensive internal control system has been established to ensure operational compliance and strengthen risk management mechanisms.</p> <p>(3) Stakeholder Communication: The</p>	

Item	Implementation status		Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	
			<p>Company conducts annual analyses of stakeholders and their areas of concern and establishes diverse communication channels. This not only enhances corporate credibility and brand image but also assists the Company in identifying potential risks and opportunities, thereby optimizing the decision-making process.</p> <p>(4) Corporate social responsibility: While realizing sustainable operation and maximizing shareholders' interest, the Company also pays great attention to consumers' rights and interests, community environmental protection, and public welfare issues. The Company is committed to fulfilling its corporate social responsibility by actively promoting various measures related to consumers, society, and the environment, ensuring that the Company's business development and social values are complementary.</p> <p>(5) Director liability insurance: The Company purchases director liability insurance for directors to provide protection for them in the event of legal liability during the performance of their duties, and to ensure that the directors have reasonable control over risks when performing their duties.</p> <p>(6) Compliance and monitoring of regulations: The Company has established an internal system that covers corporate governance, ethics, and anti-corruption, and ensures compliance with the relevant laws and regulations. The Company also continues to monitor and stay informed of amendments and changes in laws and regulations to ensure that the Company's business operations comply with the latest legal requirements.</p>

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
			(7) Information disclosure and transparency: The Company discloses information related to the Company's business operations and corporate governance information on the Company's website ( <a href="https://www.agv.com.tw/">https://www.agv.com.tw/</a> ), for the reference of shareholders, investors, and other stakeholders. The website also announces the reporting channels for internal and external personnel, and provides confidentiality protection for the files provided by reporters to protect their privacy and safety.	
<p>III. Environmental issue</p> <p>(I) Does the Company create an appropriate environmental management system based on the industrial characteristics of the Company?</p>	✓		<p>The Company has established a comprehensive environmental management system tailored to its industry characteristics and continues to implement related measures. Details of implementation are as follows:</p> <ol style="list-style-type: none"> <li>1. The Company conducts greenhouse gas inventory operations in accordance with the ISO 14064-1:2018 standard, with the inventory scope covering all operational sites. Through regular collection of greenhouse gas emission data and identification and quantification of emission sources by category, the Company establishes carbon reduction targets and continuously adjusts its environmental management strategy based on analytical results, thereby effectively monitoring and reducing environmental impact.</li> <li>2. The Company is committed to building a safe and healthy work environment. Having obtained Healthy Workplace certification and the Health Promotion Label, the Company provides employees with high-quality working conditions that address both environmental stewardship and employee well-being.</li> <li>3. A dedicated environmental management unit has been established to oversee the planning and execution of the environmental management system, along with a mechanism for managing</li> </ol>	In compliance with the Best Practice Principles.

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
			<p>energy conservation performance. Through optimization of energy use in production processes and regular equipment maintenance, replacement, and upgrades, the Company enhances energy efficiency and reduces resource consumption.</p> <p>4. The Company complies with the applicable environmental protection and occupational safety and health regulations and other requirements. Through the ongoing promotion of improvement activities, the Company effectively controls environmental, safety, and health risks arising from the work environment, operational activities, and product and service processes, prevents incidents, and creates a safe and comfortable work environment to safeguard the physical and mental well-being of its employees.</p> <p>5. The Company continues to promote ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety Management System), conducting regular risk assessments and identifying and implementing appropriate control measures to strengthen workplace safety facilities and operational standards, thereby reducing occupational hazard risks and ensuring operations comply with the applicable regulatory requirements.</p> <p>The Company has formulated and disclosed a comprehensive environmental management system and, through institutionalized management and continuous improvement mechanisms, effectively implements environmental protection and occupational safety and health measures across the organization.</p>	
(II) Is the Company committed to achieving more efficient use of energy and using renewable materials with a low impact on environmental burdens?	✓		<p>1. The Company is committed to improving energy efficiency and actively adopting renewable resources with lower environmental impact. Primary energy sources include steam, electricity, and natural gas. Through the ongoing promotion of energy conservation and environmental protection measures, the</p>	In compliance with the Best Practice Principles.

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
			<p>Company enhances the overall environmental performance of its operations.</p> <p>2. In terms of energy management, the Company has introduced high-efficiency, energy-saving equipment to reduce energy consumption in operations and production processes. It promotes office-level energy conservation and carbon reduction measures while strengthening resource recycling and reuse, along with paying due attention to the protection of water resources and the soil environment. In addition, through education, training, and awareness campaigns, the Company raises employees' environmental consciousness and integrates sustainability into daily operations.</p> <p>3. The Company is also actively developing applications in renewable and alternative energy, including evaluating the installation of renewable energy equipment, procuring green electricity, and introducing energy storage systems and energy management systems. These initiatives aim to enhance energy self-sufficiency, reduce dependence on conventional energy sources, and advance the Company's low-carbon operational objectives.</p> <p>4. Specific energy conservation measures implemented to date include:</p> <p>(1) Replacement of central air-conditioning units and optimization of cold storage equipment to improve energy use efficiency.</p> <p>(2) Replacement of conventional lighting fixtures at Food Plant No. 1 with LED lighting to reduce electricity consumption.</p> <p>(3) Recovery of relatively clean process water, which is stored, pressurized, and reused for road cleaning, toilet flushing, and irrigation purposes, thereby improving the efficiency of water resource recycling and reuse.</p> <p>5. Going forward, the Company will continue to introduce innovative energy-saving technologies and environmental</p>	

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof															
	Yes	No	Summary																
			protection measures in fulfillment of its commitment to energy conservation, carbon reduction, and sustainable operations.																
(III) Does the Company assess the present and future potential risks and opportunities arising from climate change for your company? Does the Company take any measures in response to climate-related issues?	✓		<ol style="list-style-type: none"> <li>Given the low carbon emission policy currently implemented in Taiwan, the Company actively introduces a mechanism for analysis and control of production capacity and engages in production under the energy-conservation model. Meanwhile, the Company engages in big data analysis for different products to continue to optimize production processes, reduce carbon emissions, and achieve the goals for an eco-friendly environment.</li> <li>The Company evaluates the impact posed by climate change to the Company's operations based on the recommendations of the "Task Force on Climate-related Financial Disclosures (TCFD)" published by the Financial Stability Board (FSB). Through regular meetings, the Company works with a team of CPAs and professional consultants to analyze climate risks from a multi-disciplinary perspective, formulate specific response strategies, and implement them through project management in order to fulfill its commitment to sustainable corporate development.</li> <li>For information regarding the governance, strategy, risk management, metrics, and targets related to climate-related risks and opportunities, please refer to the Company's Sustainability Report, which provides detailed disclosures.</li> </ol>	In compliance with the Best Practice Principles.															
(IV) Does the Company keep statistics on its greenhouse gas emissions, water consumption, and total weight of waste over the previous two years? Has the Company established policies for energy conservation and carbon reduction, greenhouse gas reduction, reduction of water usage, or management of other waste?	✓		<p>Inventory items and data by category are set out below:</p> <ol style="list-style-type: none"> <li>Direct GHG emissions (Scope 1): Unit: Tonne-CO<sub>2</sub>e/year</li> </ol> <table border="1"> <thead> <tr> <th>Scope 1: Direct GHG emissions and removals</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Direct emissions from stationary combustion</td> <td>1,240.3835</td> <td>1,897.6557</td> </tr> <tr> <td>Direct emissions from mobile combustion</td> <td>112.3029</td> <td>119.9317</td> </tr> <tr> <td>Direct fugitive emissions caused by GHG releases from human systems</td> <td>340.6662</td> <td>417.9630</td> </tr> <tr> <td>Total</td> <td>1,693.3526</td> <td>2435.5503</td> </tr> </tbody> </table>	Scope 1: Direct GHG emissions and removals	2024	2025	Direct emissions from stationary combustion	1,240.3835	1,897.6557	Direct emissions from mobile combustion	112.3029	119.9317	Direct fugitive emissions caused by GHG releases from human systems	340.6662	417.9630	Total	1,693.3526	2435.5503	In compliance with the Best Practice Principles.
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			<p>2. Indirect GHG emissions (Scope 2): Unit: tonnes CO<sub>2</sub>e</p> <table border="1"> <thead> <tr> <th>Scope 2: Energy</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Electricity/Energy (electricity, and purchased or acquired energy such as steam, heat, cooling, and compressed air)</td> <td>5,441.8816</td> <td>5,206.1774</td> </tr> </tbody> </table> <p>Greenhouse gas emissions for both 2025 and 2024 remained consistent, showing no material fluctuations.</p> <p>3. Indirect GHG Emissions (Scope 3): Unit: tonnes CO<sub>2</sub>e</p> <table border="1"> <thead> <tr> <th>Scope 3: Transportation</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Employee commuting (including cars and motorcycles or public transportation)</td> <td>210.2259</td> <td>210.7024</td> </tr> </tbody> </table> <p>Transportation-related emissions increased in 2025, primarily due to an increased employee headcount compared to 2024.</p> <p>4. Indirect GHG Emissions (Scope 4): Unit: tonnes CO<sub>2</sub>e</p> <table border="1"> <thead> <tr> <th>Scope 4: Products used by the organization</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Disposal of solid and liquid waste (such as annual amount of waste disposed of, domestic waste, and recycled materials)</td> <td>86.6726</td> <td>82.5438</td> </tr> <tr> <td>Fuel- and energy-related activities (emissions related to the production of purchased energy but not included in Scopes 1 and 2)</td> <td>1,487.5318</td> <td>1,622.6584</td> </tr> <tr> <td>Total</td> <td>1,574.2044</td> <td>1,705.2022</td> </tr> </tbody> </table> <p>Energy consumption in 2025 increased by 8.3% compared with 2024.</p> <p>5. Water consumption: Unit: ML</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Water consumption</td> <td>389.641</td> <td>400.236</td> </tr> <tr> <td>Water intensity</td> <td>0.09</td> <td>0.10</td> </tr> </tbody> </table> <p>Water intensity = Water consumption / Operating revenue (in NTD millions).</p>	Scope 2: Energy	2024	2025	Electricity/Energy (electricity, and purchased or acquired energy such as steam, heat, cooling, and compressed air)	5,441.8816	5,206.1774	Scope 3: Transportation	2024	2025	Employee commuting (including cars and motorcycles or public transportation)	210.2259	210.7024	Scope 4: Products used by the organization	2024	2025	Disposal of solid and liquid waste (such as annual amount of waste disposed of, domestic waste, and recycled materials)	86.6726	82.5438	Fuel- and energy-related activities (emissions related to the production of purchased energy but not included in Scopes 1 and 2)	1,487.5318	1,622.6584	Total	1,574.2044	1,705.2022	Year	2024	2025	Water consumption	389.641	400.236	Water intensity	0.09	0.10
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	Yes	No														
			<p>Water consumption in 2025 saw a slight increase compared to 2024, primarily due to the addition of a new production line, which resulted in higher water consumption needs.</p> <p>6. Gross weight of waste: Unit: Tonne</p> <table border="1"> <thead> <tr> <th>Non-hazardous waste</th> <th>2024</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>Recyclable waste</td> <td>1,823.4</td> <td>1896.4</td> </tr> <tr> <td>General waste</td> <td>540.6</td> <td>306.9</td> </tr> <tr> <td>Total</td> <td>2,364.0</td> <td>2203.3</td> </tr> </tbody> </table> <p>The total amount of waste in 2025 decreased by 6.83% compared to 2024, due to the results of the reduction of plastic packaging materials and waste. In the future, we will achieve recycling and sustainable use of resources via the “3R” environmental protection policy – namely, reduce, reuse, recycle – in order to mitigate environmental damage and pollution.</p> <ul style="list-style-type: none"> <li>• Short-term target: The expected target is to achieve a 5% reduction in total waste volume by 2027.</li> <li>• Mid- to long-term targets (after 2030): <ul style="list-style-type: none"> <li>A. Continuing to enhance production technologies to reduce waste from the source.</li> <li>B. Following the waste recycling management policy, and the participation of all employees in waste recycling and sorting.</li> </ul> </li> </ul> <p>7. The Company is expected to conduct a company-wide (including subsidiaries) inventory of carbon emissions and formulate corresponding reasonable emission reduction plans in 2025.</p> <p>8. For related environmental protection, including energy savings and carbon reduction, water resources management, pollution prevention, and waste management, please refer to the ESG report of the Company.</p>	Non-hazardous waste	2024	2025	Recyclable waste	1,823.4	1896.4	General waste	540.6	306.9	Total	2,364.0	2203.3	
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IV. Social issue (I) Has the Company established relevant management policies and procedures in	✓		1. Management policies and procedures established in accordance with the applicable regulations and international human rights conventions:	In compliance with the Best Practice Principles.												

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
accordance with the applicable laws and regulations and international human rights conventions?			<p>(1) To give effect to the protection of human rights, the Company has formulated a human rights policy with reference to international human rights instruments, including the International Bill of Rights and the ILO Declaration on Fundamental Principles and Rights at Work. In addition, in accordance with the Labor Standards Act and with reference to the ILO conventions, the Company has established work rules, disciplinary and reward systems, performance appraisal mechanisms, gender equality policies, and occupational safety and health systems, with the aim of creating a friendly, equal, and safe work environment.</p> <p>(2) The Company's human rights policy applies to all employees and extends to suppliers, contractors, and other business partners. The Human Resources Department serves as the responsible unit, overseeing the planning, promotion, and revision of related systems and communicating updates to all employees to ensure comprehensive understanding of and compliance with the applicable labor regulations. Management is responsible for supervising and reviewing the policy to ensure effective implementation.</p> <p>2. Implementation of the human rights policy:</p> <p>(1) Prohibition of Child Labor and Forced Labor The Company strictly prohibits the employment of child labor and all forms of forced labor. During the recruitment process, the Company verifies that all employees meet the legally required minimum age and are employed on a voluntary basis.</p> <p>(2) Prevention of Discrimination and Harassment The Company has established regulations governing the prevention of sexual harassment and unlawful</p>	

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
			<p>workplace conduct. It is committed to providing a work environment free from discrimination and harassment.</p> <p>(3) Occupational Safety and Health The Company has implemented an occupational safety and health management mechanism, conducts regular workplace safety inspections and risk assessments, and continuously improves related facilities to safeguard employees' physical and mental well-being.</p> <p>(4) Employee Communication Mechanisms The Company has established diverse communication channels to ensure that employees are able to voice opinions and raise concerns, and to foster harmonious labor-management relations.</p> <p>(5) Information Disclosure The Company has published its Sustainability Report on the corporate website (<a href="https://www.agv.com.tw">https://www.agv.com.tw</a>) and on the Market Observation Post System for reference by stakeholders.</p> <p>3. Other implementation matters:</p> <p>(1) Conduct of education and training on occupational safety and human rights.</p> <p>(2) Establishment of grievance and reporting mechanisms.</p> <p>(3) Regular workplace safety inspections.</p> <p>(4) Enhancement of employee communication and care measures.</p> <p>(5) The Company intends to incorporate human rights considerations into supplier management, and it will continue to advance a supply chain human rights risk assessment mechanism, requiring business counterparts to comply with the applicable regulations and human rights principles.</p>	
(II) Has the Company established and implemented reasonable	✓		Employee Benefit Measures, Retirement System, and Compensation Policy and	In compliance with the Best Practice Principles.

Item	Implementation status		Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	
employee welfare measures (including remuneration, leave, and other benefits)? Are the operating performances or results appropriately reflected in the remuneration for employees?			<p><b>Implementation</b></p> <p>1. <b>Employee Benefit Measures and Implementation</b>  The Company places great importance on employee rights and well-being. It has established a comprehensive human resources system and continues to optimize the work environment and employee benefit measures. Details of related systems and implementation are as follows:</p> <p>(1) <b>Personnel System:</b> The Company has established a complete set of personnel management regulations encompassing work rules, salary management procedures, a hierarchical responsibility system, allowance payment guidelines, attendance management, promotion and transfer systems, performance appraisal systems, leave application procedures, employee compensation and bonus systems, insurance systems, employee welfare fund systems, a suggestion and improvement bonus system, and mechanisms for the prevention of sexual harassment and the handling of complaints, with the aim of protecting employee rights and promoting harmonious labor-management relations.</p> <p>(2) <b>Compensation System:</b> The Company's compensation system is determined with reference to individual employee competencies, performance, and contributions. It takes into account job responsibilities, industry compensation benchmarks, labor market supply and demand, and the Company's operational conditions. The system comprises:  <b>Salary:</b> Compensation levels are determined based on employee position and with reference to industry and market rates.  <b>Bonuses:</b> Subject to the Company's actual operating results, when the</p>

Item	Implementation status		Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
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			<p>Company generates a profit, a portion of net operating profit is allocated and distributed to employees to enhance employee commitment and retention.</p> <p>Employee Benefits: When the Company generates an annual profit, employee compensation appropriations shall not be less than 1% of net profit, and the welfare benefit programs established by the Employees' Welfare Committee shall apply. The Company adheres to the principle of harmonious labor-management relations and is committed to creating a mutually beneficial relationship between the Company and its employees.</p> <p>(3) Leave System: The Company has established a comprehensive leave system in accordance with the applicable laws and regulations, encompassing annual leave, maternity leave, paternity leave, and parental leave with unpaid suspension of employment, as set out in the Employee Handbook to ensure the protection of employee rights.</p> <p>(4) Workplace Diversity and Equality: The Company is committed to advancing gender equality and a fair employment environment. In 2025, female employees accounted for 55.84% of the total workforce, and female managerial officers accounted for 32.50%, reflecting the Company's continued efforts to foster a diverse and inclusive workplace culture.</p> <p>(5) Other Benefits: The Company provides a broad range of employee benefits, including cash gifts and subsidies; health examinations; complimentary parking; lactation rooms; dormitory facilities for migrant workers; profit sharing; retirement gifts; birthday gifts; marriage subsidies; childbirth subsidies and children's education</p>

Item	Implementation status		Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	
			<p>subsidies; funeral subsidies; maternity leave; paternity leave; parental leave; a suggestion and improvement bonus program; and company gifts, collectively constituting a comprehensive employee benefit framework.</p> <p>(6) Implementation of Employee Safety and Health Measures: The Company places great importance on the physical and mental well-being of all employees. It is committed to creating a healthy and safe work environment while actively promoting a culture of health and safety. Annual health examinations are conducted for all employees, and the results are used to inform health risk management.</p> <p>In the 2025 employee health examinations, employees were identified with abnormal readings in total cholesterol, low-density lipoprotein (LDL), triglycerides, or blood pressure. From January 22 to December 15, 2025, the Company completed individualized health education and health promotion counseling for all employees identified – assisting them in understanding their health status to reduce health risks and enhance employee health awareness.</p> <p>2. Retirement System and Implementation The Company administers employee retirement programs in accordance with the applicable laws and regulations to safeguard employees' retirement rights and benefits. The relevant systems are as follows:</p> <p>(1) New Labor Pension Scheme: In accordance with the Labor Pension Act, the Company makes monthly contributions equivalent to 6% of each employee's salary into the employee's individual labor pension account and fulfills all applicable declaration and remittance obligations.</p>

Item	Implementation status		Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	
			<p>(2) Old Labor Pension Scheme: For employees subject to the old pension scheme, the Company makes monthly appropriations of retirement reserves into a dedicated account in accordance with the Labor Standards Act, under the supervision and administration of the competent authority.</p> <p>(3) Retirement Application Conditions and Procedures: When an employee meets the retirement eligibility criteria stipulated under the Labor Standards Act, such as years of service or age, the employee may submit a retirement application in accordance with the internal company procedures. Upon approval, retirement formalities and related benefit payments are processed accordingly.</p> <p>(4) Contribution Status: The Company makes retirement fund contributions in full as required by the applicable regulations to ensure the security of employees' retirement benefits.</p> <p>3. Reflection of Operating Performance in Employee Compensation Policy and Implementation</p> <p>(1) Employee Compensation Appropriation Policy: The Company's Articles of Incorporation expressly provide that, in any year in which the Company generates a profit, no less than 1% of such profit shall be appropriated as employee compensation, No less than 50% of the total employee remuneration amount shall be allocated to non-executive employees in recognition of employee contributions.</p> <p>(2) Performance-Linked Compensation System: The Company has established a performance-oriented compensation system that links operating results to employee remuneration. Specific measures include: .Distribution of bonuses and</p>

Item	Implementation status		Summary	Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
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			<p>employee compensation based on the Company's overall operating performance.</p> <ul style="list-style-type: none"> <li>. Appropriation of a defined percentage of operating profits for distribution to employees.</li> <li>.Salary adjustments based on individual employee performance.</li> </ul> <p>(3) Implementation: In recent years, the Company has consistently reflected operating results in employee compensation, including company-wide salary increases in 2023, selective salary adjustments in 2024, and company-wide salary increases in both 2025 and 2026. Through timely and substantive compensation adjustment mechanisms, the Company motivates employees to grow together with the Company.</p>	
(III) Does the Company provide employees with a safe and healthy work environment and give safety and health training to employees regularly?	✓		<p>The Company places great importance on employee occupational safety and health. It is committed to providing a safe, hygienic, and employee-friendly work environment. Through institutionalized management and ongoing education and training, the Company works to reduce occupational hazard risks. Related measures and implementation are as follows:</p> <ol style="list-style-type: none"> <li>1. Occupational Safety and Health Management System: The Company has established a comprehensive set of safety and health work rules and has, in accordance with the applicable laws, designated a dedicated occupational safety and health management unit and personnel responsible for the planning, execution, and supervision of occupational safety and health matters. All machinery and equipment are subject to regular inspection and maintenance to ensure safe operation and compliance with the applicable regulatory standards, thereby maintaining workplace safety.</li> <li>2. Work Environment Safety and Health Management: To ensure employee occupational safety and health, the Company conducts workplace environment monitoring twice annually,</li> </ol>	In compliance with the Best Practice Principles.

Item	Implementation status		Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof												
	Yes	No													
			<p>testing for noise, dust, and other potential hazardous factors. Based on the monitoring results, improvement measures are implemented, including adjustments to work processes, enhancement of ventilation equipment, and provision and improvement of personal protective equipment.</p> <p>Through continuous monitoring and improvement, the Company ensures that the work environment complies with occupational safety and health regulations.</p> <p>3. Safety and Health Education and Training: The Company conducts regular occupational safety and health education and training to enhance employees' hazard identification capabilities and self-protection awareness. Training content includes occupational safety and health education, forklift operation training, quality and safety and health courses, first-aid personnel training, and fire safety drills. In addition, health promotion and lifestyle seminars are held on an ad hoc basis to strengthen employees' health knowledge and facilitate communication and interaction between employees and management.</p> <p>4. Implementation of Employee Safety and Health Education and Training in 2025</p> <table border="1"> <thead> <tr> <th>Item</th> <th>Number of trainees</th> <th>Training hours</th> </tr> </thead> <tbody> <tr> <td>Health courses</td> <td>180</td> <td>499</td> </tr> <tr> <td>Safety courses</td> <td>568</td> <td>3,923</td> </tr> <tr> <td>Total</td> <td>748</td> <td>4,422</td> </tr> </tbody> </table> <p>5. The Company continues to advance occupational hazard prevention measures and tracks incident occurrences to strengthen improvement mechanisms. In 2025, the recorded occupational injuries included 7 commuting injuries and 6 workplace injuries. The Company will continue to review incident causes and strengthen preventive measures to reduce the occupational injury rate.</p> <p>6. Overall Implementation: Through a comprehensive occupational safety and health management system, regular environmental monitoring, and ongoing</p>	Item	Number of trainees	Training hours	Health courses	180	499	Safety courses	568	3,923	Total	748	4,422
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	Yes	No	Summary	
			education and training, the Company has effectively enhanced employees' safety awareness and health management capabilities. It continues to optimize the work environment, implement occupational safety and health management, and safeguard employees' physical safety and well-being.	
(IV) Has the Company established an effective plan for development and training of the career abilities of employees?	✓		<p>The Company has established a comprehensive employee training and career development system and continues to promote diverse training initiatives. Details of implementation are as follows:</p> <ol style="list-style-type: none"> <li>1. Career Development Planning Mechanism: The Company designs individualized training programs based on employees' job responsibilities and personal career development directions, incorporating performance results and competency requirements, to assist employees in enhancing their professional skills and overall capabilities.</li> <li>2. Diverse Training Dimensions: Training programs cover the following principal areas: onboarding training for new employees; professional skills and technical training; management and leadership development; occupational safety and health education; sexual harassment prevention; gender equality; communication skills; and professional ethics training. Training is provided to rank-and-file employees, mid-level managerial officers, and senior management, with courses tailored to the requirements of different levels and functional roles.</li> </ol> <p>Training is delivered through a multi-modal learning approach encompassing external instructors, internal instructors, online learning platforms, hands-on practice, and scenario-based exercises. Upon completion of each training session, an effectiveness evaluation is conducted through questionnaires and employee feedback to optimize course content and delivery methods and ensure training quality.</p>	In compliance with the Best Practice Principles.

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	Yes	No	Summary	
			<p>3. Career Development and Promotion System: The Company has established a comprehensive internal promotion mechanism that provides employees with career development opportunities. Through training and practical experience, employees are encouraged to continuously improve and realize their potential.</p> <p>4. Training Resources and Implementation Results: In 2025, a total of 1,426 employee training attendances were recorded, with aggregate training hours of 8,498.</p> <p>5. Outcomes and Benefits: Employee participation rates are high, with the majority of employees actively engaging in training activities. Following training, employees demonstrate measurable improvement in applying acquired knowledge to practical work, with overall job performance showing marked enhancement across both professional and managerial competencies. Multiple employees have advanced through promotion as a result of training and performance, demonstrating the substantive effectiveness of the career development system.</p> <p>6. The Company has formulated a complete employee training and career development plan covering diverse training dimensions applicable to all employees, with ongoing commitment of concrete resources to support implementation. Through systematic training and evaluation mechanisms, the Company effectively enhances employee competencies and career development opportunities, contributing to the dual objectives of sustainable enterprise development and talent advancement.</p>	
(V) Regarding customer health and safety, customer privacy, marketing, and labeling in relation to products and services, does the Company comply with the applicable laws and	✓		The Company places great importance on consumer rights and has established comprehensive management systems, policies, and grievance mechanisms addressing customer health and safety, customer privacy, product labeling, and marketing conduct. The Company strictly	In compliance with the Best Practice Principles.

Item	Implementation status		Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	
international standards? Has the Company established policies and complaint procedures for the protection of consumers or customer rights?			<p>complies with the applicable regulations and international standards. Implementation is as follows:</p> <ol style="list-style-type: none"> <li>1. Customer Health and Safety Management: The Company regards customer health and safety as its foremost principle. It strictly adheres to food safety regulations and international standards, including ISO 22000 and FSSC, in operating a comprehensive food safety management system: regular product safety testing and quality audits are conducted; product risk assessments and quality monitoring are performed; in-house inspection capabilities are strengthened; and the “three-dedicated management” protocol for food additives – dedicated personnel, dedicated storage, and dedicated records – is fully implemented to ensure product quality and safety. The Company continues to invest in research and development resources to raise product safety standards and quality consistency, thereby safeguarding consumer health.</li> <li>2. Customer Privacy and Personal Data Protection The Company complies with the Personal Data Protection Act, has formulated a comprehensive privacy policy, and implements the following data protection measures: personal data is collected, processed, and used only with customer consent; internal data management and control mechanisms have been established; and regular employee training on personal data protection is conducted to strengthen legal compliance awareness. Quantitative results for 2025: A. Personal data protection policy training in 2025 recorded a total of 28 employee training attendances and aggregate training hours of 84. Trained employees represented approximately 5% of the total workforce, with a post-training examination pass rate of 100%. B. Personal Data Protection Act awareness sessions were conducted for</li> </ol>

Item	Implementation status		Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
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			<p>77 new employees in 2025, achieving a completion rate of 100%.</p> <p>C. No violations of the Personal Data Protection Act occurred in 2025.</p> <p>3. Product Labeling and Marketing: The Company adheres to the principles of good faith and applicable regulations to ensure product information is transparent and non-misleading:</p> <p>A. All product labels are designed in accordance with food safety regulations and include nutrition labeling and ingredient labeling.</p> <p>B. A standard operating procedure for label review has been established, with a dedicated professional team responsible for review and approval.</p> <p>C. Health certification, organic, green, and clean label programs have been adopted to enhance information transparency and market trust.</p> <p>D. Marketing content is subject to strict controls to prevent exaggerated or false representations.</p> <p>4. Grievance Mechanisms and Service Quality Management: A toll-free 0800 customer service hotline is provided as a consumer communication channel. A standardized customer complaint handling process has been established, with the customer service center required to respond to customer inquiries within 24 hours. 2025 implementation results: the on-time customer complaint response rate reached 100%, and products and service processes are continuously optimized based on customer feedback.</p> <p>5. Prevention of Misconduct and Supply Chain Management: The Company conducts regular employee ethics and anti-fraud education and training to strengthen employees' ability to identify and prevent misconduct. It requires suppliers to adhere to the same regulatory and ethical standards, and it maintains continuous monitoring of operational processes to prevent fraudulent or misleading</p>

Item	Implementation status		Summary	Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No		
			<p>conduct.</p> <p>6. Regulatory Compliance and Adoption of International Standards:  In addition to complying with the applicable domestic regulations, the Company has adopted international management system standards, including ISO 22000 and FSSC. All production facilities have obtained certification, achieving a certification rate of 100%, to ensure that products and services meet international quality standards and to strengthen the protection of consumer rights.</p> <p>The Company has established comprehensive policies, management systems, and grievance procedures addressing customer health and safety, customer privacy, product labeling, and marketing. It continues to commit resources to implementation and improvement. The overall system operates effectively and provides substantive protection of consumer rights.</p>	
(VI) Has the Company established any supplier management policy that requires suppliers to comply with relevant regulations with regard to issues of environmental protection, occupational safety, and health or labor rights. What is the status of its implementation?	✓		<p>1. Food Safety and Regulatory Compliance:  The Company follows the Good Hygienic Practice standards and the Hazard Analysis and Critical Control Points guidelines to establish a supplier selection and management system, requiring suppliers to comply with food safety, hygiene, and quality standards.</p> <p>2. Supplier Social Responsibility Commitment Mechanism:  The Company promotes a Supplier Social Responsibility Commitment, requiring suppliers to adhere to the following core dimensions: labor and human rights (prohibition of forced labor, child labor, discrimination, and related practices); health and occupational safety (OSH management and emergency response); environmental protection (pollution prevention, waste management, energy conservation, and carbon reduction); and business ethics (ethical corporate management, anti-</p>	In compliance with the Best Practice Principles.

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEX Listed Companies, and reasons thereof
	Yes	No	Summary	
			<p>corruption, and intellectual property rights).</p> <p>3. Information Security and Privacy Requirements: Suppliers are required to comply with the applicable information security and personal data protection regulations, establish appropriate information security management measures – including access controls, data protection, and system security – and fulfill confidentiality obligations with respect to trade secrets and personal data to prevent data breaches or unauthorized use.</p> <p>4. Suppliers’ business and factory registration information must comply with the applicable requirements, and suppliers must complete registration in accordance with the categories, scale, and implementation dates set out in the regulations governing food business operators who are required to register prior to commencing operations in order to ensure compliance with food hygiene and applicable regulatory requirements.</p> <p>5. Implementation:  (1) Scheduled and unscheduled supplier on-site evaluations, source inspections, and audits are conducted on a regular and ad hoc basis.  (2) Suppliers are required to sign the Social Responsibility Commitment to confirm compliance with the applicable standards.  (3) Through audit guidance, technical exchange, and communication mechanisms, the Company assists suppliers in improving their manufacturing processes and management systems.  (4) Supplier awareness and operational capabilities with respect to environmental protection, occupational safety, labor and human rights, and information security are continuously strengthened.  (5) Performance Evaluation and Tiered Management</p>	

Item	Implementation status			Deviation from the Sustainable Development Best-Practice Principles for TWSE/TPEx Listed Companies, and reasons thereof
	Yes	No	Summary	
			<p>Supplier evaluations completed in 2025 covered a total of 210 suppliers. Rating results were as follows: Grade A – 198 suppliers; Grade B – 8 suppliers; Grade C – 4 suppliers; Grade D – 0 suppliers. All suppliers met qualification standards, achieving a qualification rate of 100%.</p> <p>6. Summary The Company has integrated environmental (E), social (S), and governance (G) considerations into the core of its supply chain management. Through supplier commitment, evaluation, audit, and guidance mechanisms, the Company continuously strengthens supply chain risk management and sustainability performance to ensure that suppliers comply with the applicable standards and practice responsible business operations.</p>	
V. Does the Company prepare an ESG report or other reports that disclose non-financial information of the Company in reference to internationally accepted report preparation guidelines or guides? Is there any third-party verification unit's assurance or verification opinion acquired for the above-mentioned reports?	✓		<p>1. The Sustainability Report has been prepared in accordance with the GRI Universal Standards 2021 published by the Global Reporting Initiative, the Taiwan Stock Exchange and Taipei Exchange Corporate Governance Best Practice Principles, the Task Force on Climate-Related Financial Disclosures (TCFD) framework, and the Sustainability Accounting Standards Board (SASB) standards.</p> <p>2. The Company has engaged Crowe Taiwan to conduct independent limited assurance in accordance with Assurance Standard No. 3000, "Assurance Engagements Other than Audits or Reviews of Historical Financial Information," issued by the Accounting Research and Development Foundation of the Republic of China. The report is available for download on the AGV Products Corporation's corporate website.</p>	In compliance with the Best Practice Principles.
<p>VI. Where the Company has established its own principles of sustainable development in accordance with the "Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies", the differences between the operations of the Company and such principles must be described: The Company has been in compliance with the "Sustainable Development Best Practice Principles for TWSE/TPEx Listed Companies", and the report does not indicate any material differences. At the end of</p>				

August 2025, the Company disclosed the 2024 sustainability report on the Company's website and the MOPS for public access.

VII. Other important information useful for understanding the status of the promotion of sustainable development:

1. AGV Products Corporation was founded on the product promise of "For a healthy tomorrow." Whether in ingredient traceability, supply chain tracking, simplified formulations, or the adoption of clean label certifications, the Company has consistently upheld the principle that natural is best. It continues to practice its sustainability philosophy of healthy living, environmental stewardship, green operations, and wellness.
2. AGV Products continues to place "love" at the center of everything it does – from product development to supply chain management, from energy conservation and carbon reduction to community engagement, and from employee well-being to shareholder value – comprehensively implementing sustainable operations and working hand in hand with all stakeholders to create a better future together.
3. We have established a Sustainable Development Organization, supported by our management in mobilizing manpower and corresponding resources to achieve the integration of corporate social performance (CSP) and corporate financial performance (CFP), with CFP sustaining CSP in the short term and CSP promoting CFP in the medium to long term. The whole team works together to promote the mission of corporate sustainability.
4. AGV Products has obtained CAS (Certified Agricultural Standards), TQF (Taiwan Quality Food Certification), and HACCP (Hazard Analysis and Critical Control Points) certifications. In 2007, the Company became the first food manufacturer in Taiwan to obtain ISO 22000 (Food Safety Management System) certification from SGS (SGS Taiwan Ltd.). Food Plants No. 1, No. 2, and No. 3 have each obtained certification from SGS (SGS Taiwan Ltd.) and under FSSC (Food Safety System Certification). All AGV Products facilities have achieved ISO 22000 and FSSC quality system certification, with a certification rate of 100%.
5. The Company is committed to providing a safe, healthy, and harmonious work environment that enables employees to achieve a healthy work-life balance. The Company actively provides comprehensive career development planning and healthcare services, implements gender equality, and supports employees in growing and advancing together with the Company.
6. We have continued to increase investment in software, hardware, and intellectual property to enhance our overall competitiveness and innovation capability.
7. In 2025, the Company received the following domestic and foreign awards:
  - AGV Pure Intense Oatmeal (Professional Grade) received approval from the competent authority for health food designation with immune-modulating efficacy claims.
  - The invention "Oligosaccharide oat liquid composition and powder composition with improved properties and immunomodulatory efficacy, and beverages thereof, tetrazyme micro-decomposition preparation method, and uses thereof" was granted a Chinese invention patent.
  - The invention "Kombucha fermented beverage preserving active Bacillus coagulans at ambient temperature and preparation method thereof" was granted a U.S. invention patent.
  - The invention "Fermented beverage capable of preserving live bacteria / active yeast at ambient temperature and preparation method thereof" was granted a Chinese invention patent.
  - AGV Sesame Oil Rice received recognition under the Council of Agriculture's 2025 Rice Highlight Products Mass Production Promotion Program.
  - AGV Digestion Tea Dual-Fiber Barley Tea received a Three-Star Superior Taste Award from the International Taste Institute.
  - AGV Digestion Tea Japanese Green Tea received a Three-Star Superior Taste Award from the International Taste Institute.
  - AGV Pure Intense Oatmeal (Natural Original Flavor) received Three-Star Certification from Anti-Additive.
  - The instant oat powder for AGV Premium Oat Drink received a Gold Award at the Monde Selection World Quality Award.
  - AGV Black Chocolate Oatmeal received a Gold Award at the Monde Selection World Quality Award.
  - AGV Digestion Tea Dual-Fiber Barley Tea received a Gold Award at the Monde Selection World Quality Award.
  - AGV Pure Intense Oatmeal (Natural Original Flavor) received a Three-Star Award from the Global Pure Taste Evaluation.
  - The instant oat powder for AGV Premium Oat Drink received a Three-Star Award from the Global

Pure Taste Evaluation.

AGV High-Calcium Soy Milk Oatmeal received a Three-Star Award from the Global Pure Taste Evaluation.

AGV Digestion Tea Dual-Fiber Barley Tea received a Two-Star Award from the Global Pure Taste Evaluation.

AGV Healthy Oil-Cutting Digestion Tea Four Seasons Spring received a Two-Star Award from the Global Pure Taste Evaluation.

AGV Sesame Oil Rice was recognized at the 11th Top Ten Premium Grain Awards.

The instant oat powder for AGV Premium Oat Drink received a Three-Star Award in the Food and Beverage Innovation category at the Food Innovation Awards.

GYMEFIT Professional Grade Oat Protein Drink (Soy Milk Flavor) received a Two-Star Award in the Food and Beverage Innovation category at the Food Innovation Awards.

AGV Healthy Oil-Cutting Digestion Tea obtained carbon footprint certification.

AGV Barley Tea obtained carbon footprint certification.

8. The Company actively promotes social welfare and sustainable development through organizing beach and mountain cleanup activities, adopting roadside green space maintenance programs, and supporting the promotion of diverse recreational activities, thereby contributing positive energy to society on a sustained basis.
9. The Company's contributions to society extend beyond monetary donations to encompass human resources, material donations, and service provision in various forms. A summary of the Company's principal social engagement and sustainability initiatives is set out below:
  - a. The Company has established an energy efficiency performance management system, continuously optimizes production processes, and strengthens professional skills training and equipment maintenance management for production line personnel, with a view to enhancing overall equipment operating efficiency and production capacity. The Company also actively promotes the concepts of energy conservation and carbon reduction, deepening employees' environmental awareness. These efforts have effectively reduced greenhouse gas emissions while simultaneously advancing the dual objectives of sustainable business operations and operating cost management.
  - b. As of the date of publication of the annual report, the Company has donated money and supplies and conducted visits to the following:

Recipient organizations included: Hsin Kang Feng Tian Temple, Chiayi County, Taiwan Province (Jin Hu Ye National Road Race); Chiayi County Police Friends Association; Taiwan Fund for Children and Families, Chiayi Branch Office (charity fair); Minsyong Touciao Industrial District Joint Merchants Association, Chiayi County; National Dongshi Senior High School; Lin Yu-Chi Memorial Foundation; Taiwan Ren Jian You Ai SME Mutual Aid Association (donation of supplies to underprivileged children in remote areas); Chiayi County Sheng Hui Hearing Impairment Association (parent-child activity); Chiayi County Charitable Organizations Joint Association (donation of supplies to elderly and disadvantaged groups in remote areas); The Mustard Seed Mission (sponsorship of disaster relief supplies following Typhoon Dana); Miner's Son Education Foundation (charity fair); National Taiwan University; Zi Lian Charitable Foundation, New Taipei City (donation of supplies to orphaned children); Genesis Social Welfare Foundation (charity fair); Sunshine Social Welfare Foundation (donation of supplies to disadvantaged groups in remote areas); Taoyuan Zhen Shan Mei Social Welfare Foundation (donation of supplies for individuals with intellectual disabilities); National Chung Cheng University Academic Foundation; Hui Zhi Foundation (sponsorship of elementary school drama competition); Taiwan Ren Jian You Ai SME Mutual Aid Association (donation of supplies to children in remote areas); Yuyang Charitable Foundation, Taipei (sponsorship of the Double Ninth Festival elderly appreciation event); Hondao Senior Citizen's Welfare Foundation (sponsorship of the Double Ninth Festival elderly appreciation event); Chiayi City Physical Disability Service Association (charity fair); Chiayi County Spinal Cord Injury Association (charity fair); Chiayi County Industry Association; Holy Mother Social Welfare and Charitable Foundation; Ruozhu Children's Education Foundation (charity fair); World Vision Taiwan (Christmas wish-granting campaign for underprivileged children); and Chiayi County Life Line Association, among others. The cumulative in-kind donation value for fiscal year 2025 totaled approximately NTD 832,376, with recipients including disadvantaged groups, local government agencies, students, and temples.
10. For other related important information, see the relevant information in the section for sustainable development on the Company's website ([www.agv.com.tw/ir/sustainable-development/](http://www.agv.com.tw/ir/sustainable-development/)).

(VI) Climate-related information

Global climate change has become increasingly severe, and the resulting effects and impacts are issues that enterprises must address with utmost seriousness. In addition to complying with national environmental protection regulations, the Company regularly meets to examine the risks arising from climate change, analyzes response strategies from different perspectives across various fields, and manages them through a project-based approach to achieve the spirit of sustainable development. Given the existing production policy oriented toward low carbon emissions adopted in Taiwan, the Company analyzes and controls the production capacity and engages in production under the energy-conservation model. Meanwhile, the Company engages in analysis and adjustment on each product line and backed by big data to reduce carbon emissions and strive for an eco-friendly environment. The Company evaluates the impact of climate change based on the "Task Force on Climate-related Financial Disclosures (TCFD)" recommendations issued by the Financial Stability Board (FSB), identifies climate-related risks and opportunities, and formulates corresponding strategies to address such risks:

1. Implementation regarding climate-related information

Item	Implementation		
A. Describe the monitoring and governance of climate-related risks and opportunities by the Board of Directors and management.	Regarding the governance of climate change risks, the President is responsible for coordinating and leading the Sustainable Development Organization in controlling related issues. Under the Sustainable Development Organization, several sub-committees have been formed for risk management and issue assessment, thereby reducing the risks and impacts of climate change on the Company's sustainable operations.		
B. Describe how the identified climate risks and opportunities affect the business, strategy, and finance of the company (short, medium and long term).	The Company actively develops solutions to reduce the impact of climate change on its operations and finances to improve the organization's climate resilience.		
	Risk types and opportunities	Potential effect	Period of effect
	Transition risks As environmental regulations at home and abroad become increasingly stringent, governments, in response to GHG reduction and carbon neutrality targets, are imposing higher management requirements on enterprises. For example, companies are required to install a certain proportion of	a. Failure to comply with environmental regulations related to carbon emissions and energy use may result in the payment of carbon fees, carbon taxes, or fines.  b. The government continues to promote renewable energy policies, such as	Short-term (within 3 years)

	<p>renewable energy, implement electricity transformation, and promote measures such as packaging reduction and product carbon footprint disclosure. If enterprises are unable to promptly adapt to policy-driven transformation, they will face adverse impacts such as compliance risks, rising operating costs, increased supply chain pressure, and even loss of market competitiveness. Therefore, proactively responding to transformation requirements has become a critical issue for enterprises in aiming to achieve sustainable operations.</p>	<p>mandating that a certain proportion of energy consumption be through green electricity and imposing obligations on major electricity users, which will require enterprises to invest additional resources in installing green energy equipment or procuring green electricity.</p> <p>c. Consumers are increasingly placing importance on low-carbon and environmentally friendly products. If enterprises fail to provide corresponding measures, they may face risks such as damage to corporate image or a slowdown in sales.</p> <p>d. International brands and large manufacturers are increasingly requiring carbon inventories and emission reduction targets across their supply chains. If enterprises are unable to align with net-zero transformation, they may face risks such as order losses or the</p>	
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		termination of partnerships.	
	Physical risks		
	a. International brands and large manufacturers are increasingly requiring carbon inventories and emission reduction targets across their supply chains; if enterprises are unable to align with net-zero transformation, they may face risks such as order losses or the termination of partnerships.	a. Extreme weather events, such as typhoons, heavy rainfall, and floods, may cause damage to machinery, facilities, and personnel safety, thereby affecting operational stability and workforce deployment, and may also result in additional repair costs.	Short-term (within 3 years)
	b. Climate change may lead to uneven rainfall distribution, resulting in conditions such as drought and water restrictions, which pose risks to processes that rely heavily on water resources, and may increase the likelihood of operational disruptions or the need to incur additional costs for water sourcing and treatment.	b. Abnormal weather conditions may lead to interruptions or delays in raw material supply, requiring additional inventory days for storage and preparation to mitigate production risks, which may further result in delays in factory scheduling and disruptions to production.	Medium-term (3-5 years)

	<p>c. Rising temperatures will increase energy demand for air conditioning and process cooling, further raising electricity load and carbon emission pressure, and may also lead to equipment overheating and reduced efficiency, affecting production stability and operating costs.</p>	<p>c. Rising temperatures and climate instability will increase the frequency and intensity of cooling and air conditioning systems, leading to higher energy consumption and operating costs, while also placing pressure on raw material supply constraints and price volatility.</p>	<p>Long-term (5 years +)</p>
	<p>Climate opportunities a. The Company is actively planning to introduce various renewable energy facilities and is concurrently evaluating the installation of energy storage systems to enhance energy independence, reduce reliance on traditional energy sources, and effectively reduce carbon emissions.</p>	<p>a. Continuously promoting energy conservation and carbon reduction initiatives, reducing energy consumption, and improving the efficiency of resource recycling and reuse.</p>	<p>Short-term (within 3 years)</p>
	<p>b. Optimizing production equipment and integrating processes of a similar nature to reduce the frequency of cleaning-in-place (CIP) operations, thereby effectively</p>	<p>b. Future new facilities will be designed and constructed in accordance with green building standards and equipped with low-energy, high-efficiency equipment to further optimize</p>	<p>Medium-term (3-5 years)</p>

	<p>decreasing water consumption in cleaning and wastewater generation processes, not only reducing water resource costs but also complying with increasingly stringent water resource management regulations.</p>	<p>energy management and enhance environmental sustainability.</p>							
	<p>c. Continuously promoting process and equipment optimization, improving product yield to reduce food waste generated during production, and integrating the installation of green electricity and energy storage systems to demonstrate the Company's commitment to environmental friendliness and sustainable operations, thereby helping to enhance brand image and stakeholder trust.</p>	<p>c. Actively investing in the R&amp;D of low-carbon products and services, while integrating innovative technologies and low-carbon energy applications to enhance market competitiveness and meet consumer demand for sustainable products.</p>	<p>Long-term (5 years +)</p>						
<p>The Company has assessed the aforementioned risks, and identified the climate-related risks and opportunities that may cause significant financial effects, as well as the response strategies:</p>									
	<table border="1"> <thead> <tr> <th data-bbox="592 1850 847 1921">R (Risk)/ O (Opportunity)</th> <th data-bbox="852 1850 1139 1921">Financial effect – / +</th> <th data-bbox="1139 1850 1423 1921">Response strategy</th> </tr> </thead> <tbody> <tr> <td data-bbox="592 1921 847 2027">Environmental regulatory requirements</td> <td data-bbox="852 1921 1139 2027">a. Payment of carbon fees increases</td> <td data-bbox="1139 1921 1423 2027">a. Strengthening green R&amp;D and innovation.</td> </tr> </tbody> </table>	R (Risk)/ O (Opportunity)	Financial effect – / +	Response strategy	Environmental regulatory requirements	a. Payment of carbon fees increases	a. Strengthening green R&D and innovation.		
R (Risk)/ O (Opportunity)	Financial effect – / +	Response strategy							
Environmental regulatory requirements	a. Payment of carbon fees increases	a. Strengthening green R&D and innovation.							

	<p>In accordance with domestic and international regulations and government GHG management requirements, energy-intensive enterprises are required to use a certain proportion of renewable energy and promote packaging reduction and product carbon footprint assessment.</p>	<p>operating costs.  b. Rising costs of purchasing renewable energy certificates.  c. Fines for legal violations increased operating expenses.</p>	<p>b. Enhancing energy efficiency and investing in green energy equipment.</p>
	<p>Extreme weather and physical risks of climate change  Increased frequency and intensity of typhoons and floods, changes in rainfall patterns, and rising average temperatures.</p>	<p>a. Plant shutdowns leading to decreased revenue.  b. Damage to machinery and equipment resulting in property losses.  c. Increased electricity consumption raises operating expenses.  d. Increasing the number of days for raw material and product storage requires additional external warehouse leasing, resulting in higher costs.  e. Delays in delivery schedules under supply</p>	<p>a. The selection of locations for new facilities takes into consideration natural disaster risks and water supply conditions.  b. Assessing natural disaster risks at existing facilities and implementing risk mitigation measures.  c. Constructing green buildings and using renewable energy.  d. Adjusting production schedules flexibly by changing process sequences based on weather conditions.</p>

		contracts lead to increased penalties.	e. Increasing product safety stock levels.
	Green development opportunities Developing green electricity and energy storage systems, improving water use efficiency, reducing the frequency of CIP cleaning, enhancing processes to improve product yield, and reducing food waste.	a. Additional expenses are incurred for the installation. b. Reduced water and electricity costs. c. Eligible to apply for subsidies for energy-saving equipment. d. Diversified services and products enhance brand reputation.	a. Actively promoting the replacement of chilled water systems at plant sites to improve energy efficiency and reduce energy consumption. b. Continuously promoting lightweight packaging design to reduce material usage, achieving energy conservation and carbon reduction while lowering environmental impact.
C. Describe the financial effects of extreme climate events and transition actions.	<p>Financial effects of extreme climate events: Flooding caused by typhoons or heavy rainfall may lead to operational site shutdowns and equipment damage, resulting in temporary shipment disruptions; drought and water shortages may affect the normal operation of production lines. When water shortages occur, supply must be maintained through measures such as reducing water usage, transporting water across regions, or reallocating supply from other plants, thereby increasing operating and transportation costs.</p> <p>Financial effects of transition actions: The transition to a low-carbon economy faces broad challenges arising from policy, regulatory, technological, and market changes. Based on the nature, pace, and focus of these changes, during the analysis period, carbon fees and GHG cap-and-control measures, renewable energy regulations, and shifts in consumer preferences may all lead to increased operating costs or decreased sales volume. To address the aforementioned transition risks, the Company actively promotes energy conservation and carbon reduction projects, striving to reduce climate impacts arising from energy consumption, water resource use, and waste emissions in its operations and supply chain; improves energy efficiency and</p>		

	<p>invest in green energy equipment; and strengthens the R&amp;D and innovation of green products to meet consumer demand for sustainable products.</p> <p>This project will result in increased capital investment and operating costs for the Company, but will help reduce climate risks in the long term and enhance corporate competitiveness.</p>
<p>D. Describe how the processes for climate risk identification, assessment, and management are integrated into the overall risk management system.</p>	<p>A Risk Management Task Force is formed by the R&amp;D, QC, HR, service, manufacturing, procurement, financial, audit and industrial safety departments. It is tasked with conducting an overall assessment of climate change risks based on departmental roles to enhance our knowledge of the relevant issues and provide decision makers with a frame of reference for formulating response strategies. Such response strategies include a comprehensive inventory of the power restoration and storage system and the establishment of emergency response procedures that are capable of dealing with unexpected power shortages and mitigating our operating losses. In terms of production, we hold management meetings to continuously manage and control our production and sales volumes to facilitate inventory management and reduce inventory costs. Additionally, to improve the quality of raw materials and maintain stable sources of supply, we will seek cooperation from contract farming and secondary suppliers to minimize shortages of materials caused by climate change, hoping to reduce their impact and effect on our operations. At the same time, we conduct energy consumption inventories to reduce and control the consumption of water, energy, and resources, and to further recycle and reuse usable resources.</p>
<p>E. If scenario analysis is used to assess the resilience to climate change risks, the scenarios, parameters, assumptions and analysis factors used and the main financial impact must be described.</p>	<p>The Company has yet to conduct scenario analysis and assessment in the current year.</p>
<p>F. If there is a transition plan</p>	<p>The Company has not yet established a transition plan for managing climate-related risks.</p>

<p>in response to climate-related risks, the content of the plan, and the indicators and targets used to identify and manage physical risks and transition risks must be described.</p>	
<p>G. If internal carbon pricing is used as a planning tool, the basis for pricing must be described.</p>	<p>The Company has not yet used internal carbon pricing as a planning tool in the current year.</p>
<p>H. If climate-related targets are set, the activities covered, the scope of GHG emissions, the planning schedule, and the progress of each year must be described. If carbon offsets or renewable energy certificates (RECs) are used to achieve the relevant targets, the source and quantity of carbon credits offset or the quantity of RECs must be described.</p>	<p>The Company has not yet set any climate-related targets for the current year.</p>

9. GHG inventory and assurance status, reduction targets, strategies, and specific action plans.

(1)GHG inventory and assurance status of the Company in the most recent two years

A. Greenhouse Gas Inventory Information

Describe the emission volume (metric tons CO2e), intensity (metric tons CO2e/NT\$ million), and data coverage of greenhouse gases in the most recent 2 fiscal years.

	Item	2024	2025
The Company	Scope 1: Direct GHG emissions	1693.3526	2,435.5503
	Scope 2: Direct GHG emissions	5441.8816	5,206.1774
	Scope 3: Other indirect GHG emissions	1,784.4304	1,915.9046
	Total emissions	8,919.6647	9,557.6323
All subsidiaries included in the consolidated financial statements	Scope 1: Direct GHG emissions	2,004.0971	1,732.2634
	Scope 2: Direct GHG emissions	2,753.2538	2,678.2245
	Scope 3: Other indirect GHG emissions	1,253.2340	1,106.5996
	Total Emissions	6,010.5849	5,517.0875
Total Emissions		14,930.2496	15,074.7196
Intensity (Scope 1+ Scope 2)		2.83	2.95

B. GHG Assurance Information

Describe the assurance status for the most recent two years and up to the date of publication of the annual report, including the scope of assurance, assurance provider, assurance standards, and assurance opinion: Not applicable.

(2) GHG reduction targets, strategies, and specific action plans

Describe the baseline year and data for GHG reduction, as well as the reduction targets, strategies, specific action plans, and the status of target achievement:

Water resource management:

The Company has set 2023 as the baseline year.

- Short-term target: The expected target is to achieve a 3% reduction in water consumption by 2027.
- Mid- to long-term targets (after 2030):
  - A. Creating an eco-friendly and energy-saving environment, and increasing the efficiency of resource use.
  - B. Following the energy management policy, and the participation of all employees in energy conservation and carbon reduction.

Energy management: (Improve energy efficiency, reduce environmental impacts, and adopt ISO50001 or other internationally recognized energy management systems)

- Short-term target: The expected target is to achieve a 3% reduction in energy consumption by 2027.

- Mid- to long-term targets (after 2030):
  - A. Continuing to replace old equipment in the plants with new energy-saving equipment to reduce energy consumption.
  - B. Purchasing a certain amount of green electricity to reduce GHG emissions.

Waste management:

- Short-term target: The expected target is to achieve a 5% reduction in total waste volume by 2027.
- Mid- to long-term targets (after 2030):
  - A. Continuing to enhance production technologies to reduce waste from the source.
  - B. Following the waste recycling management policy, and the participation of all employees in waste recycling and sorting.

GHG reduction baseline year and targets:

- Short-term target: The set target is to reduce GHG emissions by 1% annually, with a cumulative reduction of 3% by 2027.
- Medium-to-long-term target (after 2030): The expected target is to achieve a 5% reduction in GHG emissions by 2030.

GHG reduction strategies and specific action plans

Using 2023 as the baseline year, an inventory of our internal GHG emissions is considered fundamental to carbon management, as it allows the Company to understand its GHG emissions profile. A GHG inventory not only verifies the accurate amount of emissions, but also helps identify areas and opportunities for reduction. In 2024, the Company conducted a company-wide GHG inventory to facilitate the development of reasonable and feasible improvements targeting major sources of emissions.

(VII) Status of ethical management, differences with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, and the reasons for such differences

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
<p>I. Establishment of ethical management policies and plans</p> <p>(I) Has the Company established any ethical management policy adopted by the Board of Directors? Do the regulations and external documents of the Company specify the policy and practices of ethical management and the commitments by the Board of Directors and the senior management to actively implement the ethical management policy?</p>	✓		<p>The Company has adopted the Ethical Corporate Management Best Practice Principles, which were approved by the Board of Directors and have been implemented accordingly. The Company reviews and updates the content on a regular basis in accordance with the applicable laws and regulations and actual business requirements to ensure the completeness and appropriateness of the system.</p> <p>In August 2025, the Company publicly disclosed its 2024 Sustainability Report, which sets out a comprehensive account of the Company's ethical corporate management philosophy and the outcomes of its promotion efforts. Through the establishment of a sound corporate governance framework and risk management mechanism, the Company implements its ethical corporate management policy. It is committed to fostering a transparent, accountable, and sustainable operating environment.</p> <p>In terms of concrete measures, the Company strictly requires all employees to adhere to the principles of integrity and expressly prohibits any conduct contrary to ethical corporate management, including but not limited to accepting improper entertainment, receiving gifts or rebates, misappropriating company funds, and obtaining other unlawful benefits, so as to safeguard the Company's reputation and the interests of stakeholders.</p> <p>In addition, the Company has disclosed the Ethical Corporate Management Best Practice Principles and related rules on the Market Observation Post System and the Company's official website for the</p>	<p>In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.</p>

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
			reference of stakeholders at any time.	
(II) For the risk of unethical conduct, does the Company establish an assessment mechanism and regularly analyze and assess the business activities within its business scope which are possibly at a higher risk of being involved in unethical conduct to establish preventive solutions that at least cover the conduct specified in each subparagraph under Paragraph 2 in Article 7 of the “Ethical Corporate Management Best Practice Principles for TWSE/TPEX-Listed Companies”?	✓		<p>The Company has established a risk assessment mechanism for unethical conduct. In formulating relevant prevention programs, the Company conducts a systematic analysis and assessment of operating activities within its business scope that carry higher risks, and it strengthens control measures accordingly to mitigate potential risks.</p> <p>Prevention measures cover the conduct specified under Article 7, Paragraph 2 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies, with key focus areas including: prevention of bribery and receipt of bribes, prohibition of unlawful political contributions, improper charitable donations or sponsorships, avoidance of providing or receiving other improper benefits, and prevention of infringement of trade secrets, trademarks, patents, copyrights, and other intellectual property rights. Conduct constituting unfair competition is also strictly prohibited. Furthermore, in the course of the research and development, procurement, manufacturing, and sales of its products and services, the Company implements relevant management mechanisms to ensure that the rights and interests, health, and safety of consumers and other stakeholders are not compromised.</p> <p>The implementation of prevention measures in 2025 is summarized as follows:</p> <ol style="list-style-type: none"> <li>1. A total of 27 food safety awareness sessions were conducted to enhance employees’ food safety awareness.</li> <li>2. A total of 35 food defense training sessions were conducted to strengthen risk prevention capabilities.</li> <li>3. A total of 39 regulatory compliance training sessions were conducted to ensure that operations comply with the applicable laws and regulations.</li> </ol>	In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
			<p>4. Traceability data for 231 products as required by regulations were completed and uploaded in their entirety to the “Trace It” platform.</p> <p>5. As of 2025, all of the Company’s food plants and beverage plants have obtained certification under international food safety management systems, including ISO 22000 and HACCP.</p> <p>6. Within its food safety management system, the Company has obtained multiple certifications, including CAS, TQF, and HACCP, and has been one of the first food manufacturers to obtain SGS ISO 22000 certification since 2007.</p> <p>7. All plants have obtained ISO 22000/FSSC 22000 certification, achieving a certification rate of 100%.</p> <p>In summary, the Company has effectively implemented its ethical corporate management policy through a range of prevention measures and continues to refine the relevant management mechanisms to strengthen the foundations of corporate governance and sustainable development.</p>	
(III) Does the Company specify and implement the operating procedures, guidelines of behavior, penalties for violations, and complaint system in the plan for prevention of unethical behavior? Is the foregoing plan reviewed and amended on a regular basis?	✓		<p>The Company upholds the principle of honesty and ethical management, and follows the requirements of the “Ethical Corporate Management Best Practice Principles.” Any violation of the ethical management principles will be punished according to the law. The title and name of the violator, date of violation, content of violation, and the status of its handling will be published on the Company’s internal website. We have also implemented a complaint system. The status of ethical corporate management compliance is disclosed on a regular basis on the Company’s website, in the annual report, and in the prospectus, while the content of the Ethical Corporate Management Best Practice Principles is published on the Market Observation Post System. The relevant systems are reviewed and</p>	<p>In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.</p>

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
			evaluated on a periodic basis and amended and optimized in response to regulatory changes and practical requirements, so as to continuously strengthen the implementation and management of ethical corporate management.	
<p>II. Implementation of ethical management</p> <p>(I) Does the Company assess the history of the integrity of its business counterparties? Does the contract between the Company and a business counterparty include any provision governing ethical behavior?</p>	✓		<p>To ensure that business counterparties conduct their operations with integrity, the Company performs appropriate integrity assessments prior to entering into any business relationship. Current customers and suppliers are predominantly companies of established scale and reputation, whose operating status and integrity records may be verified through publicly accessible platforms of the Ministry of Economic Affairs and other lawful channels. Where necessary, the Company also requires counterparties to provide relevant supporting documentation to confirm their lawful operations and sound reputation.</p> <p>In the course of business relationships, the Company adheres to the principles of fairness, impartiality, and transparency in supplier selection, incorporates ethical corporate management clauses in all categories of contracts, and requires joint review of contract content by the Legal Section, the Audit Office, and the Office of the President to ensure the completeness and legal compliance of such clauses. Should a counterparty be found to have engaged in conduct in violation of ethical corporate management standards, the Company may terminate or rescind the contract in accordance with its contractual terms, so as to safeguard the Company's interests.</p>	In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.
<p>(II) Does the Company set up any unit under the Board of Directors that is responsible for the promotion of corporate ethical management and that gives a report to the Board of Directors regarding its ethical</p>	✓		<p>1. The Company has designated a dedicated (concurrent) unit responsible for promoting ethical corporate management. The Human Resources Department is responsible for planning</p>	In compliance with the Ethical Corporate Management Best Practice Principles for

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
management policy and unethical behavior prevention plan and their supervision and implementation on a regular basis (at least annually)?			<p>and executing matters relating to ethical corporate management, overseeing the promotion and implementation of ethical corporate management policies and programs for the prevention of unethical conduct, and continuously refining the relevant systems in accordance with the Ethical Corporate Management Best Practice Principles.</p> <p>2. The Board of Directors monitors the implementation of the ethical corporate management policy through the internal audit system. The head of internal audit attends Board meetings on a regular basis to report on relevant matters, thereby strengthening the supervisory function.</p> <p>3. The Company has established multiple communication and reporting channels – including internal email, an employee feedback mailbox, and the Company’s website – through which employees and stakeholders may communicate their views or submit reports to management and the Human Resources Department, ensuring the free flow and transparency of information.</p> <p>4. A report on the promotion and implementation of ethical corporate management was submitted to the Board of Directors on November 10, 2025.</p> <p>5. There were zero internal or external reports of violations in 2025, and no material incidents of unethical conduct occurred, demonstrating that the Company’s ethical corporate management policy has been implemented in a concrete and effective manner.</p> <p>6. The Company has established a dedicated unit within the Human Resources Department responsible for promoting ethical corporate management, overseeing the planning, execution, and supervision of policies and prevention programs. Oversight is exercised through the audit mechanism</p>	TWSE/GTSM Listed Companies.

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
			and Board operations, with implementation status reported to the Board of Directors at least once annually, in compliance with the applicable requirements. 7. The Company has disclosed its Board-approved ethical corporate management policy and related prevention measures on the Company's website and the Market Observation Post System, and sets out the specific measures and implementation outcomes in the annual report and relevant public documents, thereby continuously strengthening information transparency and corporate governance quality.	
(III) Has the Company established any policy for the prevention of conflict of interest, provide any appropriate channels for representation, and implement such policy?	✓		1. The "Procedures for Management of Material Insider Information" has specified that any director, manager, or employee knowing any material insider information shall not disclose the known information to others, nor may he/she inquire about or collect any non-public material insider information of the Company not related to his/her individual duties from a person with knowledge of such information, nor disclose to others any non-public material insider information of the Company of which he/she becomes aware for reasons other than through the performance of their duties. These requirements must be strictly enforced. 2. The Company has established a comprehensive internal audit system and a mechanism for opinion, communication, and risk management to maintain effective operation of the internal control system, prevent conflicts of interest, and provide effective communication channels, which contribute to maintaining the fairness, transparency, and efficiency of the Company's operations and preventing potential issues or risks. 3. Where a Board agenda item involves a matter requiring recusal due to a conflict	In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
			<p>of interest, the moderator announces the name of the relevant director and the grounds for recusal prior to the reading of the agenda item, and reminds the interested party to withdraw from the meeting. The minutes of Board meetings also record in detail the specific circumstances of each recusal and the withdrawal process of the relevant members, ensuring procedural correctness and traceability.</p> <p>4. A total of 7 Board meetings were held in 2025, all of which were conducted in accordance with the Board of Directors Meeting Procedures with conflict-of-interest recusal duly enforced. Implementation was in compliance with corporate governance and internal control requirements.</p>	
(IV) Has the Company established effective accounting and internal control systems to ensure the implementation of ethical management? Does the internal audit department establish any relevant audit plan based on the results of the assessments of the risks of unethical behavior? Does the Company, in accordance with the foregoing plan, conduct an audit of the compliance with the unethical behavior prevention plan, or engage a CPA to conduct such audit?	✓		<p>1. To implement ethical corporate management, the Company has established a sound accounting system and internal control system to ensure the accuracy, completeness, and transparency of financial data. The Company engages professional certified public accountants to audit and certify its accounting records, thereby strengthening the reliability of financial information.</p> <p>2. The internal audit unit prepares an annual audit plan based on the results of the unethical conduct risk assessment, and conducts reviews of compliance with systems for the prevention of unethical conduct. A total of 61 audit cases were completed in 2025, with audit reports prepared accordingly. Through the annual internal control self-assessment, the design and execution of the internal control system were confirmed to be effective, and a Statement on Internal Control System was prepared on that basis.</p> <p>3. All audit results were reviewed and approved by the Audit Committee and submitted to the Board of Directors for</p>	In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
			resolution, so as to ensure that corporate governance and ethical corporate management policies are effectively implemented and that the internal control and risk management systems are continuously improved.	
(V) Does the Company organize internal and external training sessions on ethical management on a regular basis?	✓		The Company has disclosed the specific measures under its Ethical Corporate Management Best Practice Principles on the Company's official website to assist employees in making sound judgments when confronted with ethical or integrity-related issues. Integrity values have also been incorporated into various employee training programs, including new employee orientation and general management courses, ensuring that a culture of integrity permeates day-to-day operations and management practices. In 2025, a total of 63 person-times participated in training sessions on ethical corporate management-related topics; post-training assessments were administered with a passing rate of 100%, reflecting employees' strong recognition of and alignment with the integrity standards. Through sustained training, the Company has effectively raised internal awareness of integrity, strengthened the positive values of its corporate culture, and reinforced its commitment to ethical corporate management.	In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.
III. Operations of the whistleblowing system of the Company (I) Has the Company established specific systems for whistleblowing and rewards? Has the Company established any convenient whistleblowing channel and appointed any appropriate person to handle the case of a reported person?	✓		<ol style="list-style-type: none"> <li>The Company has set up a section for "Employee's Opinion and Real-Time Feedback" and the President's mailbox, and it has established a whistleblowing system for violations of business ethics, so that employees, suppliers, shareholders, and other related persons can report illegal or unethical behavior, including corruption, bribery, fraud, etc.</li> <li>The rules governing the reporting system have been published on the Company's website, clearly setting out the reporting</li> </ol>	In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies.

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
			<p>procedures, submission methods, and subsequent handling processes, while ensuring the confidentiality of reporters' identities and protection against retaliation, so as to encourage greater willingness to report misconduct. Conduct in violation of ethical corporate management standards will be subject to disciplinary action in accordance with the Employee Rewards and Disciplinary Procedures, commensurate with the severity of the circumstances. 3. Reports are handled by the President and the head of Human Resources as designated responsible officers, who oversee subsequent investigation and handling to ensure that procedures are properly and impartially conducted.</p> <p>3. Reporting channels:  Website:  <a href="https://www.agv.com.tw/ir/cg/violation-of-per/">https://www.agv.com.tw/ir/cg/violation-of-per/</a>  Reporting mailbox:  yuehchu@mail.agv.com.tw</p> <p>4. The Company has established a clear, accessible, and secure reporting system with a designated officer mechanism for receiving and processing reports, safeguarding the implementation of the Company's ethical corporate management policy.</p>	
(II) Has the Company established standard operating procedures for investigation of cases reported by whistleblowers, including subsequent measures required after the completion of investigations and the relevant confidentiality measures?	✓		<p>The Company's Ethical Corporate Management Best Practice Principles set out explicit provisions governing the procedures for receiving reports and the designated responsible unit. Where an investigation reveals a material violation, or where the Company may suffer material harm as a result, a written report shall be prepared immediately and independent directors notified, so as to ensure that the Board of Directors is informed and able to make timely decisions</p> <p>The Employee Rules also set out standard operating procedures and confidentiality mechanisms for receiving reports, and provide for the protection of reporters'</p>	In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.

Evaluation item	Status		Summary	Deviation from Ethical Corporate Management Best-Practice Principles for TWSE/TPEX Listed Companies and reasons thereof
	Yes	No		
			rights and interests to prevent them from suffering any adverse treatment as a result of their reports, thereby ensuring a safe reporting process. In 2025, no reports were filed, indicating that the internal systems and prevention mechanisms are operating smoothly and effectively.	
(III) Does the Company take measures to protect whistleblowers from improper retaliation as a result of whistleblowing?	✓		The Company has explicitly provided for reporter protection measures in its Ethical Corporate Management Best Practice Principles, complaint procedures, and Employee Rules, ensuring that no reporter suffers any adverse treatment as a result of filing a report. The system includes confidentiality of reporters' identities, prohibition of retaliatory conduct, and the provision of appropriate complaint and remedy channels, so as to protect reporters' rights and interests, encourage the reporting of misconduct, and ensure the effective operation of the reporting system.	In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.
IV. Enhancement of information disclosure Does the Company disclose the contents of its ethical management principles and the results of their promotion on its website and the Market Observation Post System?	✓		The Company has fully disclosed corporate governance-related information on its official website and the Market Observation Post System, including the Ethical Corporate Management Best Practice Principles and the outcomes of their promotion, enabling shareholders, investors, and other stakeholders to clearly understand the Company's corporate governance and ethical corporate management practices. Company website: <a href="https://www.agv.com.tw">https://www.agv.com.tw</a> The Company's Sustainability Report also publicly sets out its ethical corporate management philosophy, demonstrating its commitment to integrity, and emphasizes its corporate social responsibility and sustainable development commitments, so as to ensure the transparency and completeness of information and enhance stakeholder confidence.	In compliance with the Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies.
V. Where the Company has established its own principles of ethical management in accordance with the "Ethical Corporate Management Best-Practice Principles for TWSE/GTSM Listed Companies", the differences between the operations of the Company and such principles must be described:				

The Company has adopted the AGV Products Corporation Ethical Corporate Management Best Practice Principles with reference to the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies published by the Taiwan Stock Exchange, and has disclosed the full text of the Procedures on the Company's website (<https://www.agv.com.tw>).

Upon review of actual operations, there are no discrepancies between the Company's practices and the content of the adopted Procedures. All requirements are implemented in accordance with publicly disclosed standards, ensuring that the actual operation of the ethical corporate management policy is fully consistent with the externally disclosed provisions of the Procedures.

VI. Other important information useful for understanding the status of ethical management at the Company: (e.g., review and amendment by the Company of its ethical management principles)

1. The Company has incorporated the Ethical Corporate Management Best Practice Principles into its employee performance evaluation and human resources policies, ensuring the effective implementation of ethical corporate management principles.
2. The Company maintains its commitment to ethical corporate management and ensures compliance with the applicable laws and regulations, including the Company Act, Securities and Exchange Act, Act Governing Food Safety and Sanitation, TWSE/TPEX listing rules, Anti-Corruption Act, and Government Procurement Act, as the fundamental prerequisites for ethical corporate management. In its staffing policies, the Company places emphasis on moral character and integrity, and adopts preventive mechanisms such as job rotation to mitigate risk. No incidents of corruption, bribery, or extortion have occurred internally to date.
3. The Company continues to advance corporate sustainable development, guided by its corporate vision of "Making Tomorrow Healthier," and emphasizes the importance of quality governance to ensure a high degree of transparency and trust in both its business operations and social responsibility practices.
4. The Ethical Corporate Management Best Practice Principles were adopted in May 2017, with the first amendment in August 2019 and the second amendment in August 2025. Through periodic review and revision, the content of the Procedures is kept in continuous alignment with regulatory requirements and the Company's actual operational needs.

(VIII) Other information material to the understanding of corporate governance within the Company:

Please refer to Page 31 of the annual report.

(IX) Implementation of the Internal Control System

1. Statement on Internal Control System

It has been disclosed on the Market Observation Post System (MOPS):

<https://mops.twse.com.tw/mops/#/web/t06sg20>.

2. If review of the internal control system has been conducted by entrusted CPAs, the CPAs' review report shall be disclosed: N/A.

(X) Important resolutions adopted by the shareholders' meeting and the Board of Directors in the most recent year and as of the date of publication of the annual report:

1. Important resolutions of the shareholders' meeting:

As of the date of publication of the annual report in 2025, the Company held one annual shareholders' meeting on June 25, 2025.

(1) Ratification of the 2024 fiscal year-end financial statements and accounting books.

Implementation: The relevant statements have been submitted to the component authority for future reference and public disclosure in accordance with the applicable laws and regulations.

(2) Ratification of the 2024 earnings distribution proposal.

Implementation status: A cash dividend of NTD 0.37 per share was

distributed, with the ex-dividend record date set on May 1, 2025, and full payment completed on May 28, 2024.

- (3) Approval of amendments to the Articles of Incorporation.

Implementation status: The amendments took effect upon resolution by the shareholders' meeting and relevant procedures are being carried out in accordance with the amended provisions.

- (4) Approved the proposal for issuance of common shares for cash capital increase via private placement.

Implementation status: The 2025 Annual General Meeting of Shareholders approved a private placement of shares not exceeding 100,000,000 shares in total, to be conducted in one or more tranches within one year from the date of the shareholders' resolution. The private placement has not been carried out to date. On March 10, 2026, the Board of Directors resolved not to proceed with the private placement within the remaining authorized period.

- (5) Approved the proposal for a new election of all directors.

Elected Directors: Representative of Taiwan First Biotechnology Corp.: Kuan-Han Chen; Representative of Cuyuan Heye Co., Ltd.: Chih-Chan Chen; Representative of NICE Enterprise Co., Ltd.: Chih-Hung Chen; Representative of Yin-Ji-Li International Consulting Corp.: Kuan-Chou Chen; Representative of Fang Tien Enterprise Co., Ltd.: Huai-Hsin Liang; Representative of Yueshan Investment Co., Ltd.: Kuan-Hao Chen.

Elected independent directors: Mr. Yung-Chien Wu, Mr. Wei-Lung Chen, Mrs. Hsi-Mei Lai.

Implementation status: Approved and registered by the Ministry of Economic Affairs on September 17, 2025, and announced on the Company's website.

2. The Board of Directors held seven meetings in 2025 and as of the date of publication of the annual report. Important resolutions adopted by the meetings are summarized as follows:

- (1) 14th meeting of the 18th Board of Directors on January 10, 2025:

- A. Report on the execution status of internal audits.
- B. Approval of the 2025 business plan and budget.
- C. A resolution approving personnel change.
- D. A resolution approving the determination of the remuneration for the Company's senior managers.
- E. A resolution approving the distribution of the year-end bonuses for 2024 (including managers).
- F. Resolution passed to approve the proposal for application to the bank for the renewal of a credit line.

- (2) 15th meeting of the 18th Board of Directors on March 11, 2025:

- A. Report on the implementation of the GHG inventory and verification schedule plans of the Company and its subsidiaries.
- B. Report on the implementation and results of the performance evaluation of the Board of Directors (including the Audit Committee and Remuneration Committee) in 2024.
- C. Report on the execution status of internal audits.

- D. A resolution approving the distribution of the remuneration for directors and employees in 2024.
  - E. A resolution approving the Company's 2024 financial statements (including consolidated financial statements).
  - E. A resolution approving the proposal for the distribution of the earnings of 2024.
  - G. A resolution approving the proposal for a new election of all directors.
  - H. A resolution approving an amendment to the Articles of Incorporation.
  - I. A resolution approving the 2024 "Statement of Internal Control System."
  - J. It is proposed to discontinue the issuance of common shares for cash capital increase via private placement, as approved by the 2024 annual shareholders' meeting, during the remaining period.
  - K. A resolution approving the proposal for issuance of common shares for cash capital increase via private placement.
  - L. A resolution approving matters related to the convening of the 2025 annual shareholders' meeting.
  - M. A resolution approving matters related to the acceptance of nomination of candidates for directors (including independent directors) from shareholders with a shareholding of no less than 1%.
  - N. A resolution approving the proposal for requesting a credit line of syndicated loan of no more than NTD 2.5 billion in order to repay existing loans from financial institutions and replenish working capital.
  - O. A resolution approving the proposal for the Company to issue a negative pledge to Bank of Taiwan, the managing bank, for a syndicated loan agreement within the amount of NTD 2.5 billion.
  - P. A resolution approving the continued engagement of advisors.
  - Q. A resolution approving the proposal for the Company to purchase common shares issued by the subsidiary of an overseas company for cash capital increase.
  - R. A resolution approving the proposal for assessment of the engagement and independence of the CPAs.
- (3) 16th meeting of the 18th Board of Directors on May 9, 2025:
- A. Report on the Company's full waiver of subscription rights to the Series A registered preferred shares issued by Koya Biotech Corp.
  - B. Report on the implementation of the GHG inventory and verification schedule plans of the Company and its subsidiaries.
  - C. Report on the execution status of internal audits.
  - D. Resolution passed to approve the list of nominated candidates for directors and independent directors.
  - E. Resolution passed to approve the lifting of non-compete restrictions for newly elected directors of the 19th Board.
  - F. Resolution passed to approve the Q1 2025 consolidated financial statements.
  - G. Resolution passed to approve the proposal for the Company to purchase common shares issued by its subsidiary for cash capital increase.

- H. Resolution passed to approve the proposal for application to the bank for the renewal of a credit line.
- (4) 1st meeting of the 19th Board of Directors on June 25, 2025:
- A. Election of the Chairman and Vice Chairman of the Board.
  - B. Approval of the appointment of members of the Remuneration Committee.
  - C. Approval of the appointment of the President.
  - D. Approval of the appointment of the Honorary Vice Chairman.
- (5) 2nd meeting of the 19th Board of Directors on June 25, 2025:
- A. Approval of the monthly compensation amounts for the Chairman, Vice Chairman, and President.
  - B. Approval of compensation matters for the Honorary Vice Chairman.
- (6) 19th Term, 3rd Board Meeting – August 7, 2025:
- A. Report on the implementation results of the Company’s 2024 greenhouse gas inventory.
  - B. Report on the implementation of the GHG inventory and verification schedule plans of the Company and its subsidiaries.
  - C. Report on the execution status of internal audits.
  - D. Report on renewal of the liability insurance for directors and managers.
  - E. A resolution approving the consolidated financial statements for Q2 of 2025.
  - F. Approval of amendments to the Ethical Corporate Management Best Practice Principles.
  - G. A resolution approving the results of the promotion and implementation of sustainable development in the “2024 Sustainability Report.”
  - H. Approval of the subscription to new ordinary shares issued in a cash capital increase by Taiwan First Biotechnology Corp.
  - I. A resolution approving the proposal for continued provision of endorsements and guarantees to the subsidiary for financing.
  - J. A resolution approving the continued engagement of advisors.
  - K. Resolution passed to approve the proposal for application to the bank for the renewal of a credit line.
- (7) 4th meeting of the 19th Board of Directors on November 10, 2025:
- A. Report on the implementation of the GHG inventory and verification schedule plans of the Company and its subsidiaries.
  - B. Report on the promotion and implementation of ethical corporate management in 2024.
  - C. Report on the execution status of internal audits.
  - D. Report on the professional qualifications and independence of the current independent directors (during their term of office) and compliance with the relevant laws and regulations.
  - E. A resolution approving the consolidated financial statements for Q3 of 2025.
  - F. A resolution approving the 2026 audit plan.
  - G. Approval of amendments to the internal control system under the “Payroll Cycle,” adding operating procedures, key controls, and

- internal audit implementation guidelines for salary adjustments or compensation allocation for rank-and-file employees.
- H. A resolution approving the continued engagement of advisors.
  - I. Approval of the subscription to Class A preferred shares issued by Koya Biotech Corp.
  - J. Resolution passed to approve the proposal for the Company to purchase common shares issued by its subsidiary for cash capital increase.
  - K. A resolution approving the proposal for continued provision of endorsements and guarantees to the subsidiary for financing.
  - L. Resolution passed to approve the proposal for application to the bank for the renewal of a credit line.
- (8) 19th Term, 5th Board Meeting – January 28, 2026:
- A. Report on the implementation and results of the external evaluation of Board performance for fiscal year 2025.
  - B. Report on the execution status of internal audits.
  - C. Approval of the 2026 business plan and budget.
  - D. A resolution approving the distribution of the year-end bonuses for 2025 (including managers).
  - E. Approval of amendments to the Company’s Salary Management Procedures.
  - F. A resolution approving the proposal for adjustment to the salaries of all monthly paid employees (including managers) in 2026.
  - G. Resolution passed to approve the proposal for application to the bank for the renewal of a credit line.
- (9) 19th Term, 6th Board Meeting – March 10, 2026:
- A. Report on the implementation of the GHG inventory and verification schedule plans of the Company and its subsidiaries.
  - B. Report on the implementation and results of the performance evaluation of the Board of Directors and functional committees for fiscal year 2025.
  - C. Report on the execution status of internal audits.
  - D. A resolution approving the distribution of the remuneration for directors and employees in 2025.
  - E. A resolution approving the Company’s 2025 financial statements (including consolidated financial statements).
  - F. A resolution approving the proposal for the distribution of the earnings of 2025.
  - G. Approval of the Statement on Internal Control System for fiscal year 2025.
  - H. It is proposed to discontinue the issuance of common shares for cash capital increase via private placement, as approved by the 2025 annual shareholders’ meeting, during the remaining period.
  - I. A resolution approving the proposal for issuance of common shares for cash capital increase via private placement.
  - J. A resolution approving matters related to the convening of the 2026 annual shareholders’ meeting.

- K. Approval of the adoption of the Charter of the Sustainability and Nomination Committee.
- L. Approval of a capital increase in Shanghai AGV Foods Co., Ltd. through debt-to-equity conversion via an overseas subsidiary.
- M. A resolution approving the proposal for the Company to purchase common shares issued by its overseas subsidiary for cash capital increase.
- N. Resolution passed to approve the proposal for the Company to purchase common shares issued by its subsidiary for cash capital increase.
- O. A resolution approving the proposal for assessment of the engagement and independence of the CPAs.

(XI) Documented opinions or declarations in writing made by directors against important board resolutions in the most recent years and up to the publication date of the annual report: None.

### III. Information of Independent Auditors Fee

Amount Unit: NTD thousand

Accounting firm name	Name of CPA	Audit period	Audit Fee	Non-Audit Fees	Total	Remarks
Crowe (TW) CPAs	Ling-Wen Huang Kuo-Ming Lee	2025.01~ 2025.12	3,140	515	3,655	Services for non-audit fees: Fees for consultation and advice regarding IFRS9 conversion, and review of transfer pricing reports.

1. If replacement of a CPA firm results in a lower audit fee in that year compared to the previous year, the amount, percentage and reason of the reduction shall be disclosed: N/A.
2. If an audit fee is reduced by more than 10% compared to the previous year, the amount, percentage and reason of the reduction shall be disclosed: N/A.

#### IV. Information on Change of CPAs

##### (I) About the former CPA

Date of replacement	Not applicable		
Reason and explanation of replacement	Not applicable		
Explain the replacement as a result of a termination by the Company, or by the CPA	Party	CPA	The company
		Status	
	Service terminated by	Not applicable	Not applicable
	Refusal of (continued) commission	Not applicable	Not applicable
Opinions and reasons for issuing opinions of the audit report other than unqualified opinions in the last two years	Not applicable		
Any disagreement with the issuer	Yes		Accounting principles or practices
			Disclosure of financial statements
			Audit coverage or procedures
			Others
	None	<input checked="" type="checkbox"/>	
	Description		
Other disclosures (Disclosures deemed necessary under Item 1-4 to Item 1-7, Subparagraph 6, Article 10 of the Guidelines)	None		

Note: Disclosures deemed necessary under Item 1-4 to Item 1-7, Subparagraph 6, Article 10 of the Regulations Governing Information to be Published in Annual Reports of Public Companies

##### (II) Succeeding CPA

Accounting firm name	Crowe (TW) CPAs
Name of CPA	CPA Ling-Wen Huang and Kuo-Ming Lee
Date of appointment	Not applicable
Inquiries regarding accounting practices or principles on certain transactions, or any possible opinions to be issued on the financial reports prior to appointment of the CPAs, and the results	Not applicable
Written opinions of the succeeding CPAs different from the opinions of the former CPAs	Not applicable

(III) The former CPA's written response to the Item 1&2-3, Subparagraph 6, Article 10 of the Principles: N/A.

V. The Company's Chairman, President, or managers involved in financial or accounting affairs being employed by the auditor's firm or any of its affiliated company within the most recent year: None.

VI. Change of shares transferred and pledged for directors and managers and any shareholder who holds more than 10% of the company's shares

(I) Changes in equity of directors and managers, and major shareholders

Title	Name	2025		Up to March 31, 2026	
		Increase (decrease) in shares held	Increase (decrease) in shares pledged	Increase (decrease) in shares held	Increase (decrease) in shares pledged
Chairman	Taiwan First Biotechnology Corp. Representative: Kuan-Han Chen	2,796,000 0	0 0	0 0	0 0
Vice Chairman	Cunyuan Heye Co., Ltd. Representative: Chih-Chan Chen	0 0	0 0	0 0	0 0
Director	NICE Enterprise Co., Ltd. Representative: Chih-Hung Chen	0 0	0 0	0 0	0 0
Director	Yin-Ji-Li International Consulting Corp. Representative: Michael Chen	1,472,000 0	0 0	210,000 0	0 0
Director	Fang Tien Enterprise Co., Ltd. Representative: Huai-Hsin Liang	1,923,000 0	0 0	248,000 0	0 0
Director	Yueshan Investment Co., Ltd. Representative: Kuan-Hao Chen	150,000 0	0 0	0 85,000	0 0
Independent Director	Yung-Chien Wu	0	0	0	0
Independent Director	Wei-Lung Chen	0	0	0	0
Independent Director	Hsi-Mei Lai	0	0	0	0
Executive Vice President	Nai-Pin Lin	0	0	10,000	0
Vice President	Kuan-Hua Chen	160,000	0	32,000	0
Director-general	Hsuan-Hui Chen	130,000	0	0	0
Director-general	Li-Chueh Huang	-10,000	0	0	0

(II) Information on the counterparty as the related party in the transfer of shares: None.

(III) Information on the counterparty as the related party in the pledge of shares: None.

## VII. Relationship information among top-10 shareholders

Record date: April 30, 2026

Name	Shares held under own name		Shareholdings of spouse and minor children		Total shareholdings in the name of others		The title or name and relation in case of the top-ten shareholders who are related parties to each other, in a spousal relationship or within the second degree of kinship.		Remarks
	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio	Name	Relationship	
Ho Yuan Investment Co., Ltd.	30,388,258	6.15	—	—	0	0.00	—	—	
Representative: Ching-Liang Chen	1,042,558	0.21	330,124	0.07	0	0.00	—	—	
NICE Enterprise Co., Ltd.	20,780,494	4.20	—	—	0	0.00	—	—	
Representative: Chih-Hung Chen	2,184,622	0.44	648,514	0.13	0	0.00	—	—	
Deutsche Bank AG, Taipei Branch is the custodian for SPDR.	16,057,415	3.25	—	—	0	0.00	—	—	
Taiwan First Biotechnology Corp.	15,075,450	3.05	—	—	0	0.00	—	—	
Representative: Kuan-Han Chen	5,676,180	1.15	300,000	0.06	7,152,000	1.45	—	—	
Yin-Ji-Li International Consulting Corp.	10,570,007	2.14	—	—	0	0.00	—	—	
Representative: Chiu-Wen Li	1,435,681	0.29	0	0	0	0.00	—	—	
Rong-Yu Lin	10,100,000	2.04	—	—	—	—	—	—	
Goldbank Investment Deveopment Corp.	8,081,047	1.63	—	—	0	0.00	—	—	
Representative: Tsung-Cheng Lin	0	0	0	0	0	0.00	—	—	
Fang Tien Enterprise Co.,Ltd.	7,435,000	1.50	—	—	0	0.00	—	—	
Representative: Chiu-Wen Li	1,435,681	0.29	0	0	0	0.00	—	—	
Global Investment Development Corp.	7,288,506	1.47	—	—	0	0.00	—	—	
Representative: Tsung-Cheng Lin	0	0	0	0	0	0.00	—	—	
Han Tien Enterprise Co.,Ltd.	7,152,000	1.45	—	—	0	0.00	—	—	
Representative: Kuan-Han Chen	5,676,180	1.15	300,000	0.06	7,152,000	1.45	—	—	

VIII. For the total number of shares held in any single enterprise invested in by the Company, its directors, managers and any enterprises controlled directly or indirectly by the Company, the general shareholding ratio is calculated in a consolidated manner

Record date: December 31, 2025

Unit: shares;%

Invested business (Note)	Investment of the Company		Investment by directors and managers or by directly or indirectly controlled enterprises		Total investment	
	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio
Apoland Resource International (BVI) Corp.	11,710,000	100.00	0	0	11,710,000	100.00
Defender Private Security Inc.	4,000,000	100.00	0	0	4,000,000	100.00
Aco Distribution Corp.	5,472,000	100.00	0	0	5,472,000	100.00
Sasaya Vitagreen Co., Ltd.	500,000	100.00	0	0	500,000	100.00
Hope Choice Distribution Corp.	6,500,000	100.00	0	0	6,500,000	100.00
Mascot International (BVI) Corporation	9,026,195	100.00	0	0	9,026,195	100.00
Sontenkan Resort Development Co., Ltd.	Ordinary stock: 186,313,907 Preferred stock: 10,996,696	Ordinary stock: 100.00 Preferred stock: 100.00	0	0	Ordinary stock: 186,313,907 Preferred stock: 10,996,696	Ordinary stock: 100.00 Preferred stock: 100.00
Hopeland Distribution Corp.	1,215,000	81.00	285,000	19.00	1,500,000	100.00
Apoland Development (Singapore) Pte Ltd.	Ordinary stock: 62,076,661	Ordinary stock: 100.00	Preferred stock: 1,300,000	Preferred stock: 72.53	Ordinary stock: 62,076,661 Preferred stock: 1,300,000	Ordinary stock: 100.00 Preferred stock: 72.53
Koya Biotech Corp.	Ordinary stock: 9,219,489 Preferred stock: 8,790,000	Ordinary stock: 42.90 Preferred stock: 54.94	Ordinary stock: 8,249,211 Preferred stock: 6,522,325	Ordinary stock: 38.39 Preferred stock: 40.76	Ordinary stock: 17,468,700 Preferred stock: 15,312,325	Ordinary stock: 81.29 Preferred stock: 95.70
Yunlin Dairy Technology Corp.	4,754,551	75.83	162,778	2.60	4,917,329	78.43
Aiken Biotechnology International Co., Ltd.	5,756,900	53.77	4,680,678	43.72	10,437,578	97.49
Alpha International Developments Limited	2,433,455	100.00	0	0	2,433,455	100.00
AGV First Biotech Food (BVI) Limited.	Ordinary stock: 28,363,400	100.00	Preferred stock: 18,100,000	Preferred stock: 99.45	Ordinary stock: 28,363,400 Preferred stock: 18,100,000	Ordinary stock: 100.00 Preferred stock: 99.45
AGV International (BVI) Limited	50,000	100.00	0	0	50,000	100.00

Invested business (Note)	Investment of the Company		Investment by directors and managers or by directly or indirectly controlled enterprises		Total investment	
	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio
AGV Biohealthy Food Limited	783,300	29.75	1,050,000	39.87	1,833,300	69.62
Taiwan First Biotechnology Corp.	71,103,935	40.25	15,862,879	8.98	86,966,814	49.23
Eastern Formosa Resource Development Corporation	5,880,000	32.94	8,180,000	45.83	14,060,000	78.77
Heding International Development Co., Ltd.	16,788,000	48.98	16,819,775	49.07	33,607,775	98.05
Hopeman Distribution Co., Ltd.	6,950,000	43.44	8,050,000	50.31	15,000,000	93.75
Taiwan Food Industry Co., Ltd.	8,615,180	24.83	9,830,470	28.34	18,445,650	53.17
Nice Enterprise Co., Ltd.	49,223,860	28.24	44,225,926	25.35	93,449,786	53.59
Kuo Cheng Investment Development Corp.	Ordinary stock: 5,550,000 Preferred stock: 2,484,000	Ordinary stock: 47.62 Preferred stock: 54.00	0	0	Ordinary stock: 5,550,000 Preferred stock: 2,484,000	Ordinary stock: 47.62 Preferred stock: 54.00
Tongjitang Medicinal Biotech Corp.	5,000,000	26.27	3,000,000	15.76	8,000,000	42.03
Nice Investment Development Ltd.	Ordinary stock: 6,816,000	36.64	Preferred stock: 9,000,000	Preferred stock: 75.00	Ordinary stock: 6,816,000 Preferred stock: 9,000,000	Ordinary stock: 36.64 Preferred stock: 75.00
Alpha Biotech Development (BVI) Limited	24,500	49.00	25,500	51.00	50,000	100.00
Nicostar Capital Investment (BVI) Ltd.	1,764,000	36.21	3,108,000	63.79	4,872,000	100.00

Note: Investment recognized under the equity method by the Company.

## Three. Fundraising Status

### I. Corporate Capital and Shares

#### (I) Equity Capital sources

Date	Issue price	Authorized capital stock		Paid-in capital		Remarks		
		Shares	Amount	Shares	Amount	Equity Capital sources	Offset against the equity capital by property other than cash	Others
July 1994	10	220,000,000	2,200,000,000	203,000,000	2,030,000,000	Capital surplus	—	1994-07-19-(83)-Tai-Cai-Zheng-(Yi) No. 3182
June 1995	10	280,000,000	2,800,000,000	236,600,000	2,366,000,000	Earnings, capital surplus	—	1995-06-24-(84)-Tai-Cai-Zheng-(Yi) No. 37548
July 1996	10	280,000,000	2,800,000,000	250,712,000	2,507,120,000	Earnings	—	1996-07-03-(85)-Tai-Cai-Zheng-(Yi) No. 4170
June 1997	10	420,000,000	4,200,000,000	288,318,800	2,883,188,000	Earnings, capital surplus	—	1997-06-26-(86)-Tai-Cai-Zheng-(Yi) No. 50451
June 1998	10	500,000,000	5,000,000,000	330,125,026	3,301,250,260	Earnings, capital surplus	—	1998-06-24-(87)-Tai-Cai-Zheng-(Yi) No. 54764
June 1999	10	500,000,000	5,000,000,000	346,631,278	3,466,312,780	Earnings, capital surplus	—	1999-06-28-(88)-Tai-Cai-Zheng-(Yi) No. 58680
July 2000	10	500,000,000	5,000,000,000	363,962,843	3,639,628,430	Earnings, capital surplus	—	2000-07-07-(89)-Tai-Cai-Zheng-(Yi) No. 58690
February 2006	10	500,000,000	5,000,000,000	370,826,050	3,708,260,500	Overseas convertible corporate bonds transferred to common stock	—	2006-02-07-Tai-Zheng-Shang-Zi No. 950001599
October 2006	10	500,000,000	5,000,000,000	377,689,257	3,776,892,570	Overseas convertible corporate bonds transferred to common stock	—	2006-10-13-Tai-Zheng-Shang-Zi No. 09500270781
June 2007	10	600,000,000	6,000,000,000	377,689,257	3,776,892,570	—	—	2007-06-13 Increase in the amount of authorized capital resolved by the shareholders' meeting
June 2008	10	660,000,000	6,600,000,000	447,689,257	4,476,892,570	Cash Capital increase	—	2009-06-30 Increase in the amount of authorized capital resolved by the shareholders' meeting
June 2009	10	880,000,000	8,800,000,000	447,689,257	4,476,892,570	—	—	2009-06-19 Increase in the amount of authorized capital resolved by the shareholders' meeting

Date	Issue price	Authorized capital stock		Paid-in capital		Remarks		
		Shares	Amount	Shares	Amount	Equity Capital sources	Offset against the equity capital by property other than cash	Others
April 2011	10	880,000,000	8,800,000,000	497,689,257	4,976,892,570	Cash capital increase	—	Approval date and reference no. by the competent authority: Approved by Jin-Guan-Zheng-Fa-Zi No.10000126721 and Jin-Guan-Zheng-Fa-Zi No.1000012672 dated April 15, 2011
March 2015	10	880,000,000	8,800,000,000	487,205,257	4,872,052,570	Cancellation of treasury stock	—	2015-03-16-Tai-Zheng-Shang-Yi-Zi No. 1040004564
September 2016	10	880,000,000	8,800,000,000	494,513,336	4,945,133,360	Capital surplus	—	Reported and effected by FSC on August 9, 2016.

Types of shares	Authorized capital stock			Remarks
	Outstanding shares	Unissued shares	Total	
Common stock	494,513,336 shares	385,486,664 shares	880,000,000 shares	TWSE listed stocks

Note: The registered amount of the Company's authorized capital is NTD 5,000,000,000 and the increase in amount of authorized capital shall be registered as capital increase.

(The increase in the amount of authorized capital is registered in case the paid-in capital exceeds NTD 5,000,000,000.)

Information relevant to reporting: None.

(II) List of major shareholders (shareholders with shareholdings ratio above 5%)

Shares	Shares held	Shareholding ratio
Major Shareholders		
Ho Yuan Investment Co., Ltd.	30,388,258	6.15%

Note: for the list of top 10 shareholders ranked in shareholdings ratio, please refer to Page 119 of the annual report.

(III) The dividend policy of the Company and its implementation:

1. The dividend policy stipulated in the Articles of Incorporation:

Where there are earnings after closing of the accounts in a fiscal year, in addition to paying taxes and making up for the losses from prior years, an amount equivalent to 10% of such earnings shall be set aside as legal reserves, and an amount of special reserves shall be set aside or reversed from the after-tax net profit of the current year plus items other than the after-tax net profit of the current year with respect to the reduction of shareholders' equity and net increase in the fair value of investment property occurring in the current year. After the dividends to be distributed in the current year for distribution of preferred shares and the accumulated undistributed dividends in prior years are distributed, the Board of Directors shall prepare a proposal for distribution of earnings, excluding the part to be retained, and submit the proposal to the shareholders' meeting for a resolution.

The proposal for the Company's stock dividends or legal reserve distributed from earnings or capital surplus to be paid in cash, in whole or in part, shall be subject to a resolution adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, and a report of such distribution shall be submitted to a shareholders' meeting.

The food industry is in a changing environment and the Company is at a stage of stable growth. To meet the demand for operating funds as the business grows and to develop long-term financial planning for sustainable development, dividends are distributed, in principle, based on the appropriation rate of more than 50% (included) from the distributable surplus. The Company distributes stock or cash dividends. Taking into account the Company's growth rate and capital expenditure, Cash dividends provided that shall be no less than 10% of the total dividends distributed for the current year. Dividends less than NTD0.1 per share will not be distributed in cash.

2. Distribution of dividends proposed at the current shareholders' meeting:

On March 10, 2026, the 6th meeting of 19th Board of Directors adopted a resolution to allocate NTD 123,628,334 from the distributable earnings of 2025 as cash dividends to be distributed at NTD 0.25 per share, and the Board of Directors resolved to authorize the Chairman to separately determine the ex-dividend date, payment date, and other related matters.

(IV) Effect of the allocation of bonus shares proposed at the shareholders' meeting to the Company's business performance and Earnings per share: None.

(V) Remuneration to employees and directors:

1. Percentage and range of the remuneration to employees, and directors stated in the Articles of Incorporation:

The Company shall set aside specific portions of the annual profit, if any, at the following rates for the remuneration to the Directors and Employees: (1) Remuneration to Directors: No more than 1%. (2) Remuneration for employees: Remuneration may be distributed in the form of shares or cash and shall not be less than 1%. No less than 50% of the total employee remuneration amount shall be allocated to non-executive employees. Distribution of the remuneration to employees and Directors shall be approved by a majority vote at a meeting attended by more than two-thirds of the Directors and shall be reported to the shareholders' meeting. Where the Company has any cumulative losses, profit shall be reserved to offset the loss before being allocated as the remuneration to the employees and Directors at the rates referred to in the preceding paragraph.

2. The basis for estimating the amount of employee and director remuneration, for

calculating the number of shares to be distributed as employee compensation, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated figure, for the current period:

The current estimated amounts of remunerations to employees and directors is based on the profitability of current year and estimated by the percentage specified in the Articles of Incorporation while recognized as current expenses. Subsequently, if the actual distributed amount resolved by the Board of Directors is different from the estimate, the difference shall be recognized as the adjustment to profit or loss in the following year.

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

(1) At the Board of Directors meeting of the 19th term, 6th session, held on March 10, 2026, a resolution was passed to allocate director compensation for 2025 at a ratio of 1%, amounting to NTD 2,153,000, and employee compensation at a ratio of 2%, amounting to NTD 4,307,000, of which NTD 3,549,658 was distributed to rank-and-file employees. All amounts are to be distributed in cash, in accordance with the provisions of the Articles of Incorporation.

(2) Percentage of employees' remuneration paid in shares, relative to after-tax profit and total employees' remuneration shown in parent company only or individual financial statements: None.

4. Actual distribution of the remuneration for employees and directors (including the number of shares distributed, amount, and share price) in the previous year. Where there is any difference with the recognized remuneration for employees and directors, the amount, reason, and treatment of such difference must be disclosed:

In 2024, the Company allocated 1% of its profit, totaling NTD 3,435,000, as the remuneration for directors and 3% thereof, totaling NTD 10,306,000, as the remuneration for employees. Both amounts were distributed in cash, and their distribution was included in the reports to the 2025 annual shareholders' meeting.

(VI) Repurchase of the Company's shares

The Company did not repurchase the Company's shares in 2025 up to the publication date of the annual report.

II. Issuance of Corporate bonds: None.

III. Preferred stocks, global depository receipts, and employee stock warrants, new restricted employee shares and issue of new shares in connection with the merger and acquisition of shares of another company: None.

IV. Status of implementation of capital allocation plans: None.

## Four. Operational Highlights

### I. Business Scope

#### (I) Main areas of business operations

1. Vegetables, fruits, meat, aquatic products and kelp, shellfish, beans, mushrooms, bamboo shoots, pickles, vegetarian, soup, porridge canned food manufacturing and sales.
2. Fruit and vegetable drinks, carbonated drinks, mineral water, packaged drinking water, sports drinks, coffee, tea, grass tea, soy (rice) milk, functional drinks manufacturing and sales.
3. Frozen vegetables, meat, aquatic products, frozen vermicelli, frozen dough, frozen mixed food, frozen processed food manufacturing and sales.
4. Instant noodles, instant rice flour, flour products, vermicelli, ready-to-eat lunch boxes manufacturing and sales.
5. Fermented food, soy sauce, miso, vinegar, sauces (sand tea sauce, hot pepper sauce, salad dressing, mayonnaise, barbecue sauce, Lu meat sauce, peanut butter) manufacturing and sales.
6. Dairy products (milk, long-life milk, milk powder, cheese, condensed milk, cream, etc.) seasoning milk, yogurt and ice products manufacturing and sales.
7. Edible oil, dehydrated smoked food, jam, pudding, jelly, pectin food, candy, pastry, bread manufacturing and sales.
8. Tea products, beans products, cereal products, animal feed manufacturing and sales.
9. Green algae, cyanobacteria, chicken extract, garlic (refined), edible pollen, Ganoderma lucidum, royal jelly, oligosaccharides, enzymes, food manufacturing and sales.
10. The import and export trade of the above products and their raw materials
11. Beer, grape wine, spirits, wine trading and import and export trade business.
12. Operating farm and fish field, playgrounds, department stores, supermarkets and tourist hotels, restaurants.
13. Authorization, rental and selling of national housings and commercial buildings construction.
14. Business management consultant(except accountant and securities investment consulting business)
15. Computer and Computing Peripheral Software Design Services.
16. Automatic vending machine settings.
- 17.C802041 Drugs and Medicines Manufacturing
- 18.C802051 Chinese Medicine Manufacturing
- 19.CC01050 Data Storage Media Units Manufacturing
- 20.CC01060 Wired Communication Equipment and Apparatus Manufacturing
- 21.CC01070 Telecommunication Equipment and Apparatus Manufacturing
- 22.CC01080 Electronic Parts and Components Manufacturing
- 23.CH01010 Sporting and Athletic Articles Manufacturing
- 24.CK01010 Footwear Manufacturing
- 25.E605010 Computing Equipments Installation Construction
- 26.E701010 Telecommunications Construction
- 27.E701020 Channel KU and C of Satellite TV Equipments and Materials Construction
- 28.F102160 Wholesale of Assist Food Products
- 29.F104030 Wholesale of Shoes

- 30.F108011 Wholesale of Chinese Medicines
- 31.F108021 Wholesale of Drugs and Medicines
- 32.F109030 Wholesale of Sporting Goods
- 33.F204030 Retail Sale of Shoes
- 34.F208011 Retail Sale of Chinese Medicine
- 35.F208021 Retail Sale of Drugs and Medicines
- 36.F209020 Retail Sale of Sporting Goods
- 37.I104010 Nutrition Consultation
- 38.I301020 Data Processing Services
- 39.I301030 Digital Information Supply Services
- 40.F399010 Convenience Stores
- 41.F301020 Supermarkets
- 42.ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

(II) Weight of business

Unit: NTD thousand %

Product type	2025	
	Sales amount	Sales ratio
Traditional foods	1,080,612	21.46%
Desserts	706,916	14.04%
Drinks	1,929,317	38.32%
Oat milk	1,030,277	20.46%
Oils	54,305	1.08%
Health foods	23,852	0.47%
Others	210,121	4.17%
Total	5,035,400	100.00%

(III) Present product items of the Company

Foods: pickle series, dessert series, dessert (refrigerated) series, prepared food series, drink series, fresh food series, oil series, international brand agent series, oat milk series, oat flour series, health food series, fresh food (low-temperature) series.

(IV) New products planned for development

1. Traditional products: Peach Blossom Spring Tremella Soup, Good Fortune Tremella Soup, Chocolate Dessert Cup Series (Ovaltine Collaboration), Brown Sugar Wheat Tea with Jelly Cubes, Tuna Salad, California Spicy Tuna (Salsa), Traditional Rich First-Pressed Peanut Oil, Blended Nut Oil
2. Drinks: Barley Black Tea, Decomposition Tea (Buckwheat Tea / Red Bean Water / Black Bean Water / Hovenia Dulcis Tea), Barley Tea Concentrate, Health Oil-Cutting Decomposition Tea Concentrate, GYMEFIT Artisan Oat Protein Drink (Peanut / Soy Milk), Rich Oat High-Protein Drink (Cocoa), Rich Soy Milk High-Protein Drink, Fresh Salad Latte (Green / Purple Vitality), Pure Grain Oat Drink, Soft Serve Oat Milk (TPA990).
3. Dairy Products: Barley Milk Tea, Assam / Strawberry Oat Milk Tea.

4. Other products: High Oleic Peanut Butter, Peanut Nutrition Bars, Original Hydrolyzed Oatmilk Powder (Sachet), Dual Protein Sesamin Plus Powdered Milk (Sachet), Dual Protein Glucosamine Plus Powdered Milk(Sachet), Premium High Protein Oatmilk Powdered Milk(Sachet), Oat Creamer Powder, Oat Massage Oil.

(V) New products released

1. Traditional Products: Agar Lemon Aiyu Jelly, Crunchy Peanut Chili Sauce, Marinated Radish Strips, Taiwanese Sesame Oil Savory Rice, Oat Extract Blended Oil.
2. Beverage Products: Unsweetened Functional Sijichun Green Tea, Unsweetened Functional Sijichun Green Tea (Xia Ai), High-Calcium Soy Milk Oat Drink, Oatmilk For Professionals (TPA250).
3. Other products:Original Hydrolyzed Oatmilk Powder (Tincan),Dual Protein Sesamin Plus Powdered Milk (Tincan),Dual Protein Glucosamine Plus Powdered Milk (Tincan),Premium High Protein Oatmilk Powdered Milk (Tincan), Plain/Cocoa Honey Oat Shokupan.

(VI) Overview of industry

1. Review of the Global Food Industry's Political and Economic Environment in 2025:

The global economy faced a high degree of uncertainty throughout the year, with trade fragmentation, green transition, technology-driven disruption, and elevated inflation emerging as critical determinants of corporate decision-making. As an essential component of the global consumer economy, the food industry was inevitably subject to the impacts and structural changes arising from the broader macroeconomic environment. How food companies could sustain competitiveness amid global economic deceleration, the potential escalation of U.S.–China trade tensions, and ongoing supply chain restructuring trends became a defining challenge of fiscal year 2025. Forecasts from multiple authoritative international institutions projected that global GDP growth in fiscal year 2025 would fall well below long-term average levels, reflecting a broad-based loss of economic momentum. Concurrently, global markets remained in a transitional phase characterized by deglobalization and supply chain restructuring, dynamics that directly affected trade patterns and cost structures within the food industry.

- United States Market: Rising protectionism in the United States kept market attention focused on key developments such as tariff policies and the America-first manufacturing strategy. Anticipated tariff increases are expected to affect food exports from Taiwan and other global markets, requiring companies to prepare contingency measures across pricing and supply chain operations.
- Chinese Market: Slowing economic growth and insufficient domestic consumption demand require companies to monitor structural shifts in the Chinese market, including cross-strait political dynamics, the advancement of digital marketing, and consumption premiumization trends.
- Emerging Markets: The rapid rise of markets such as India, Southeast Asia, and the Middle East presents food companies with new opportunities for growth.

- Europe Market: Elevated inflation, carbon reduction mandates, and tightening regulatory requirements necessitate close attention to the impact of sustainability regulations on export operations.
2. Global Food Industry Trends and Challenges:  
The World Economic Forum has identified significant transformation underway across the global food value chain, with companies required to monitor the following major trends:
- Smart Agriculture: With the rapid development of sustainable agriculture, biotechnology, and precision agriculture, supply chain management has become the key to competitiveness.
  - Protein and Nutrition Innovation. Non-animal protein technologies – including plant-based proteins, precision fermentation, and cultured meat – are advancing rapidly, driven by growing market demand for health-oriented food products.
  - Digitalization and AI Applications: The integration of artificial intelligence across food research and development, production, marketing, and sales functions is delivering substantial gains in efficiency and competitiveness.
  - Supply Chain Resilience: In the face of extreme climate events and intensifying geopolitical risks, companies need to strengthen their supply chain flexibility to reduce dependence on single markets.
  - ESG and Sustainable Development: The global market has increased the requirements for environmental protection, social responsibility, and governance (ESG) for food companies, and their future competitiveness will be linked to sustainable transformation.
3. Strategic Responses of Global Food Companies:  
Market dynamics among leading global food brands reflect an industry that has entered a period of rapid transformation, with major brands adjusting their strategies to adapt to the new environment:
- Pursuing mergers and acquisitions and supply chain restructuring to strengthen health food and low-carbon product lines.
  - Concentrating on protein supplementation, health and wellness products, and sustainable development while expanding into pet food and nutritional supplement businesses.
  - Leveraging data analytics to precisely match consumer health needs and flavor preferences, significantly compressing research and development cycles.
  - Actively developing plant-based food offerings through cross-sector collaboration and industry-academia-research partnerships. This includes applying increasingly mature biosynthesis technologies to develop high-value-added functional ingredients and novel proteins, thereby transcending traditional nutritional frameworks.

These strategic shifts across leading companies indicate that the food industry is transitioning from conventional mass-market strategies toward business models centered on high-value-added products, health orientation, digitalization, and sustainable development.

#### 4. Strategic Recommendations for Domestic Food Companies

In anticipation of the global economic and market environment shifts expected

in fiscal year 2026, domestic food companies should establish forward-looking positioning to secure long-term competitive advantages. The following eight key strategic recommendations are outlined:

- Clarify Value Chain Positioning: Assess the Company's core value within the supply chain to ensure that products and services are differentiated and aligned with market demand.
- Address Key Consumer Needs: Develop a deep understanding of consumer needs to identify latent market opportunities, and develop innovative products that deliver on health, sustainability, and convenience.
- Build an Agile Corporate DNA: In the face of market uncertainty, enhance internal decision-making efficiency and organizational responsiveness.
- Strengthen Supply Chain Resilience: Avoid over-reliance on any single market or supplier by establishing a diversified supply chain strategy.
- Enhance Operational Network Resilience: Leverage digitalization and automation technologies to improve production and operational efficiency while reducing operational risk.
- Prioritize Talent Empowerment: Cultivate talent with capabilities in digitalization, AI applications, and supply chain management to ensure that the Company maintains its competitive edge.
- Strengthen Innovation Absorption Capacity: Proactively adopt emerging technologies and business models to enhance the Company's adaptability to market changes.
- Integrate Sustainable Development Strategies: Embed ESG principles into corporate operations to meet the expectations of global markets with respect to environmental stewardship and social responsibility.

2026 presents a year of concurrent challenges and opportunities. As the global market environment continues to evolve rapidly, food companies that have positioned themselves ahead of the curve have largely sustained their competitive advantage in an increasingly competitive marketplace.

#### 5. 2026 Food Industry Trends:

Drawing on information from a range of domestic and international publications, research institutions, and online sources, Taiwan's food and beverage consumer behavior is undergoing a pronounced shift against a backdrop of high out-of-home dining rates and rapidly changing household structures. For example, the Ten Major Taiwan FMCG Consumer Trends for 2026 published by Worldpanel by Numerator indicates that the food and beverage market continues to grow, driven by one-stop shopping behavior, the diversification of household compositions, and meal-occasion beverage consumption. Frozen prepared foods, meal-accompanying beverages, and generationally differentiated health and wellness needs are reshaping the strategic logic governing brand positioning and channel development. As consumers raise their expectations for everyday quality and competition among brands and channels intensifies, the fast-moving consumer goods industry is entering a new phase of growth opportunity.

Trend 1: Taiwan's fast-moving consumer goods market is forecast to expand steadily in 2026, with total market sales projected to record continued year-on-year growth.

Trend 2: Later marriage and declining birth rates are driving a steady increase in

the number of households in Taiwan, accompanied by a reduction in average household size.

Trend 3: Purchase frequency is declining while per-transaction spending is rising, as consumers embrace one-stop shopping behavior.

Trend 4: Diverging lifestyles are driving the segmentation of food shopping lists across distinct consumer groups.

Trend 5: With out-of-home dining remaining prevalent, meal-accompanying beverages through foodservice channels have emerged as a key growth driver in the beverage market.

Trend 6: The health food market continues to expand, with demand bifurcating across generational lines.

Trend 7: Beauty and personal care spending power diverges along generational lines, with age 35 serving as the defining threshold.

Trend 8: Households with stronger economic profiles demonstrate a greater propensity to increase spending on household consumer goods.

Trend 9: FMCG gifting expenditure rises with income, with average per-occasion gift spending trending upward.

Trend 10: The share of FMCG sales transacted online continues to grow, driven by B2C and C2C e-commerce platforms as well as brand-owned websites.

#### (VII) Technology and research and development overview

1. Research and development expenditures in the most recent years up to the publication date of the annual report

Unit: NTD thousand; %

Year	R&D expenses	Net operating revenue	Proportion to net operating revenue
2025	57,999	5,035,400	1.15%
Up to March 31, 2026	11,600	1,166,163	0.99%

2. R&D results of the Company's Institute of Health Science in recent years

Year	2024	2025
Number of new product introductions (improvements)	25	25
Number of research reports	19	16
Number of patents acquired	1	2
Number of health food certificates acquired	0	1

3. R&D results in recent years

- (1) Continuing the spirit of product innovation to refine and improve quality products

In addition to continuously maintaining and optimizing its core products, the Company ensures cost competitiveness while maintaining high standards of quality, flavor, and safety. Regular sensory evaluations are conducted in comparison with major competing products in the market to ensure the Company's product advantages. In response to rising global raw material prices and shortages in recent years, the Company not only implements cost-

down optimization for product costs, but also actively seeks second and third suppliers of raw materials. These suppliers undergo stringent internal and external evaluations to ensure consistent high quality. Through an innovative approach, the Company continues to enhance product quality and flavor while improving product profitability.

- (2) Innovative R&D and processing technologies to introduce leading products
- The Company has long been dedicated to enzyme micro-decomposition technology, developing high-quality oat milk and hydrolyzed oat powder with a refined texture and a naturally layered sweetness. This technology not only enables compliance with the standards required to showcase the “no added sugar” label, but also meets modern consumers’ demand for natural flavors and healthy ingredients. Recognizing the market demand for high-protein diets to help with immune support and muscle recovery, we started with the now best-selling “Soy Milk Oat Drink” and further advanced the development of the “Premium High Protein” series, providing high-quality plant-based protein supplementation for athletes and urban consumers. Outstanding quality is reflected in remarkable award achievements: The Company’s “Original Hydrolyzed Oatmilk Powder” has received the Monde Selection Gold Award, the A.A. Taste Awards Triple Star Clean Label Flavor Award, and the three-star Food Innovation Award, often referred to as the “Oscars of Taiwan’s catering industry”; the “High-Calcium Soy Milk Oat Drink” has also been awarded the A.A. Taste Awards Triple Star honor. In terms of product diversification, AGV has further demonstrated its brand innovation capability. Its “Taiwanese Sesame Oil Savory Rice” canned product has received both the “GOOD Award” and the “Highlighted Rice Product Award”, successfully transforming traditional flavors into a convenient and healthy modern choice. The Company will continue to define new standards of quality and functionality in food through innovative technologies.
- (3) Acquiring food and ingredient technologies to improve product quality
- The Company’s core technologies encompass biotechnology triple-enzyme micro-decomposition, bio-extraction, nano-grinding, and micro-membrane filtration, along with the Original Hydrolyzed Oatmilk Powder manufacturing process, demonstrates the Company’s commitment to enhancing the quality and function of food ingredients, thereby adding value to its products. On the production side, aseptic cold filling technology has been introduced to ensure products are manufactured under the highest quality standards. In response to the global clean label and whole-food health trends, we are committed to preserving the natural flavors of ingredients and have for the first time entered the instant beverage powder market. Leveraging innovative technologies, the Company has developed its Original Hydrolyzed Oatmilk Powder, featuring a fine powder texture and excellent solubility, overcoming the common issue of coarse granules and poor dissolution in commercially available grain powders. This launch introduces four products:
- 100% Plant-Based Series: “Original Hydrolyzed Oatmilk Powder - Smoothness Formula” enhances intestinal health; “Premium High Protein

Oatmilk Powdered Milk - Muscle Strength Formula” supports muscle growth.

- Dual Protein series: Combining the nutrition from both oats and milk to meet the health needs of all age groups. “Dual Protein Glucosamine Plus Powdered Milk - Mobility Formula” focuses on joint nutrition; “Dual Protein Sesamin Plus Powdered Milk - Sleep Formula” is designed to promote relaxation and sleep support.

(4) Controlling source safety management to guarantee product quality

In response to an increasingly complex global supply chain, the Company upholds a prevention-over-cure strategy and has established a comprehensive food safety early warning system. The core of food safety lies in source control. The Company recognizes that most food safety risks stem from lapses in upstream raw material management; therefore, it regards “source control” as the cornerstone of production quality. The Company utilizes a testing center accredited by both TAF and TFDA, equipped with advanced high-precision mass spectrometry analysis technology. Its testing capabilities cover 376 component analyses and 411 pesticide residue detections, establishing a robust food safety firewall. Through data-driven monitoring and high-sensitivity screening, we are able to effectively eliminate potential risks at the R&D and procurement stages, ensuring an unparalleled quality commitment for every product.

4. R&D and investment plan

(1) Health food certificate

The development of health food has always been our core goal. We are committed to integrating the organizational innovation of the Institute of Health Science with technology platforms related to innovative technologies, material applications, patent research, formula development, process technologies, and inspection and analysis. Through industry-government-academia collaboration, we actively apply for health food certifications covering several health effects, including the modulation of blood fat, blood sugar management, intestinal health, liver protection, reduction of accumulated body fat, enhancement of immunity, and delay of aging. During the past years, we have not only successfully received the certification of our newly developed product “Double-fiber Barley Tea” as a health food that slows the formation of body fat, but we have also continued to upgrade our complete product line. For instance, “Multigrain Activate Tea” has been certified as having the two functions of modulating blood fat and slowing the formation of body fat, while “Premium Oat Drink (Original)” has been approved as having the three effects of modulating blood fat, boosting the immune system, and maintaining intestinal health. Additionally, we are also actively expanding the Premium Oat Drink series. For the newly developed “Premium Oat Drink (High-quality)”, we have applied to have it certified as effectively boosting the immune system, further strengthening the application of the product in the health field and improving its market competitiveness. These achievements show our continued improvement in the area of multi-functional health foods, providing higher-quality and healthier products to the market.

(2) Innovative R&D technology

Innovative R&D technologies are the key to acquiring a competitive advantage in a fiercely competitive market. We are focused on the development and application of patented technologies that cover multiple core process technologies, including triple-enzyme hydrolysis and drying, food biotransformation, nano-grinding technology, probiotic (prebiotic) fermentation, the enzymatic fermentation of fruits/vegetables, and the extraction of herbal ingredients. To accelerate the development and application of technology, we actively participate in industry-government-academia collaborative programs and work with academic institutions and government agencies to make use of their latest research results and professional technologies to promote innovative upgrades. Additionally, we actively introduce foreign technologies and seek strategic alliances with companies worldwide to expand our technological resources and market share to further strengthen the international competitiveness of our group.

5. Current status of R&D projects not completed (or in progress)

- (1) We plan to sell AGV pure dense oats around the world using the biotechnology of triple enzyme hydrolysis combined with nano-grinding technology and drum drying technology to produce grain product series.
- (2) The product formula is designed to meet clean label and natural ingredient standards. Clean label is a concept rather than a certificate or defined requirement originating from the retail channel. It means not only being clean on the surface but also reducing unnecessary ingredients and replace additives with natural extracts. Product formulas shall conform to the clean label concept as much as possible. Furthermore, shifting from substitution-based development to intrinsic sustainable applications, the Company develops products that require no additives while preserving the authentic nutritional value of plant-based ingredients.
- (3) In order to meet the diverse health and nutrition needs of modern-day consumers, we provide a wide range of products certified as health foods, including dairy products, teas, cereal drinks, juices, food capsules, powdered dietary supplements, and wholly plant-based nutritional supplements. We have always insisted on undertaking our responsibility of providing consumers with safe and healthy choices that are officially certified as health foods. The Company plans to continue promoting the application for health food and functional food certifications for multiple new products, such as tea beverages that help reduce body fat accumulation and regulate blood lipids, and instant grain beverages that regulate blood lipids and enhance immunity. This represents the Company's ongoing commitment to consumer health, as well as its proactive fulfillment of corporate social responsibility.

6. Projected time for mass production:

Main products	Projected time for mass production
Traditional foods	Q2 of 2026
Drinks	Q2 and Q3 of 2026

Main products	Projected time for mass production
Dairy products	Q1 and Q2 of 2026
Health foods	-
Snacks	-
Other	Q2 and Q4 of 2026

#### 7. Key factors for successful R&D in the future

- (1) Core technology innovation: we utilize the “exclusive biotechnology of triple enzyme hydrolysis (with applied patents in multiple countries)” and nano-grinding technology to develop grain drinks with high functional ingredients and adopt advanced European “cold aseptic filling equipment” for production with aseptic control throughout the process. The factory has acquired the highest specification certificate of food safety management HACCP, ISO22000 and FSSC22000 to provide assurance and protection for the quality.
- (2) Innovation of R&D organization: This is the key in whether our human resources are able to improve their capabilities and performance to successfully complete the development of new technologies and products. The restructuring of the AGV Central Health Science Research Institute has evolved into a professional function-oriented structure comprising two institutes and seven centers, and the Plant Milk R&D Center has been further established to deepen the development and processing technologies of plant-based products.
- (3) Product value innovation: Consumers often prioritize product design, which is easily ignored by vendors. Successful new products not only rapidly increase revenue but also generate added value through innovation that is recognized by consumers. Therefore, innovation is a continuous and unceasing competitive advantage, as consumer demands are constantly evolving and increasing.

#### 8. R&D personnel and their educational background

The Company has 23 R&D personnel with educational backgrounds all above college degree and the main members have rich work experience and product R&D experience in relevant industries, contributing to the progress of product research and development.

Unit: people

Year	2024	2025
Educational background		
PhD and Master	18	18
University and college	6	5
Total	24	23

## (VIII) Long-term and short-term business development plans

### 1. Short-Term Business Development Plan (Annual Growth Engine)

Anchored in a data-driven growth philosophy, the Company is building a growth flywheel that advances revenue and profitability in tandem – propelled by four concurrent engines spanning markets, channels, brand, and product – to ensure the high-quality achievement of annual operating targets. The Company will adopt “revenue quality and growth efficiency” as its core management framework, integrating Objectives and Key Results (OKR) and Key Performance Indicator (KPI) management across the following dimensions:

- Revenue and profitability structure (gross margin / operating profit margin / net profit margin)
- Market share, channel penetration rate, and new product success rate
- Brand equity and consumer loyalty

#### (1) [Market Strategy] – “Mapping the Product Growth Pathway”

- Regional Market Consolidation: Tailor distribution to regional consumer preferences to improve effective market coverage across Taiwan.
- Age-Segmented Consumer Penetration: Target distinct consumer age groups through dedicated product propositions within the existing product portfolio – including trendy tea beverages for Generation Z, low-sugar and high-fiber products for senior consumers, high-protein functional products for fitness-oriented consumers, and freshly pressed juices for plant-based consumers – to drive market share growth through preference-aligned positioning.
- Seasonal Sales Acceleration: Leverage major domestic festivals – including Lunar New Year, Dragon Boat Festival, Mid-Autumn Festival, and Ghost Festival – to launch limited-edition seasonal gift sets and in-store experiential activations, driving short-term sales volume.

#### (2) [Channel Strategy] – “Building a Channel Ecosystem”

- In-Depth Management of Physical Retail Channels: Deepen cooperative relationships with major convenience store chains (including 7-ELEVEN, FamilyMart, Hi-Life, and OK mart) to secure end-cap displays and themed zone placement; consolidate partnerships with hypermarket and supermarket chains, including PX Mart, Carrefour, and a.mart, optimizing family-size and bulk purchase SKUs in alignment with promotional calendars to increase shelf share.
- Accelerated Expansion into Emerging E-Commerce: Strengthen operations across major e-commerce platforms – including Shopee, momo, PChome, and ETMall – to increase the share of revenue derived from online channels.
- Captive Customer Segment Development: Expand partnerships with foodservice channels – including chain breakfast shops, coffee shops, hand-shaken beverage outlets, and restaurants – by offering customized semi-processed products and contract manufacturing services.

#### (3) [Brand Strategy] – “Driving Brand Value Transformation”

- Optimize Product Identity: Refresh product packaging visuals to strengthen brand recognition; sharpen the positioning of core product lines – including the Multigrain Activate Tea series and Original Oat Drink series – to establish a clearly tiered brand architecture.

- Reinforce Product Trust: Leverage third-party inspection reports and authoritative certifications – including ISO 22000 (international standard) and the Taiwan Quality Food (TQF) designation – to reinforce consumer perception of locally produced, food-safety-first brand values.
  - Elevate Product Image: Engage public figures as brand ambassadors to raise product visibility, communicate the Company’s commitment to product quality, and establish a distinctive commercial brand identity.
- (4) [Product Strategy] – “Refining the Product Portfolio Architecture”
- Core Product Renewal: Actively develop line extensions for core products – including new flavors, new pack sizes, and reformulations – to establish annualized cash flow products and extend the lifecycle of flagship product lines.
  - Trend-Responsive New Product Development: Align new product development with Taiwan market consumer demand for reduced sugar, reduced sodium, additive-free formulations, and locally sourced ingredients, with a focus on increasing the revenue contribution of new product launches.
  - Product Lifecycle Management: Conduct periodic data-driven reviews across the full product portfolio – encompassing sales volume, profitability, and inventory turnover – to progressively rationalize products with low sales, low margins, high inventory levels, and low contribution, thereby improving the Company’s overall gross margin.

## 2. Long-Term Business Development Plan (Dual Engines of Sustainable Growth)

The Company has established a solid foundation for growth, underpinned by consecutive years of revenue growth, an optimized profitability structure, and a shareholder return mechanism. Going forward, the Company will pursue a dual-axis approach integrating financial performance and non-financial value creation, with the objective of building an enterprise capable of sustaining excellence across generations. The core strategy is elevated to: “Operating Performance Engine + Sustainable Value Engine”

- (1) [Corporate Governance] – From Compliance to “Strategic Governance”
- Strengthen board expertise and decision-making efficiency; integrate ESG risk management and strategic oversight
  - Advance digital governance and information transparency to enhance capital market confidence
  - Establish a performance-oriented culture and high-efficiency organization, elevating governance from a compliance requirement to a source of competitive advantage
- (2) [Social Responsibility] – From CSR to “ESG Value Creation”
- Integrate environmental sustainability – encompassing carbon reduction and green manufacturing – with the health value proposition of the product portfolio
  - Develop social influence under a “brand as value” paradigm
  - Strengthen the emotional connection between the Company and its consumers and the broader community, positioning the brand as an amplifier of both revenue and brand equity
- (3) [Consumer Services] – From Product-Centric to “Customer Relationship

## Management”

- Establish member engagement platforms and cultivate user communities in depth – including LINE Official Account and Facebook community channels – to enable consumers to participate in brand growth.
  - Deploy data analytics and AI-driven forecasting to enhance personalized services and improve repurchase rates.
  - Strengthen food safety, health-oriented messaging, and consumer trust, shifting from product sales to the management of consumer value.
- (4) [Industry Positioning] – From Collaboration to “Industry Ecosystem”
- Deepen partnerships across government, academia, and research institutions to secure advantages in key technologies and raw materials.
  - Develop strategic alliances and cross-sector integration spanning health, sports, medical, and data domains.
  - Build platform enterprise capabilities to expand industry influence, advancing from industry participation to industry leadership.

## II. Overview of market and production/sales

### (I) Market analysis

#### 1. Overview of product sales:

As of the end of 2025, AGV Products Corporation continues to hold market-leading positions across multiple core product categories – including health beverages and culturally iconic food products – on the strength of its brand equity, consumer loyalty, and market share, while further widening its competitive distance from industry peers. Consolidated operating revenue for 2025 totaled NTD 5,035,400 thousand, marking the second consecutive year in which revenue has held above the NTD 5 billion threshold, with other performance indicators remaining range-bound within a stable consolidation zone. Traditional core categories – including pickled vegetables, dessert canned goods, prepared foods, canned goods, fruit juices, and tea beverages – continue to hold market-leading positions, maintaining stable or growing market share and revenue contributions. On the international front, the Company continues to explore new business opportunities across Asian, European, and American markets in addition to its existing distribution channels.

#### 2. Market position and share:

In 2025, the Company’s core categories sustained market share leadership, with the majority maintaining commanding competitive margins: pickled vegetables, dessert canned goods, canned fish, functional tea, Chinese-style tea beverages, functional juices, and oat milk all ranked at or near the top of their respective category market share standings.

#### 3. Market supply, demand, and growth in the future:

The future supply-demand dynamics and growth trajectory of Taiwan’s food market are subject to a range of influencing factors, including demographic shifts, evolving consumption trends, rising health consciousness, and the broader international economic environment. The following are the principal observations:

- (1) Supply-Side Trends: As ESG principles and sustainable production practices become increasingly mainstream, companies are embedding environmental sustainability concepts into operations – reducing waste across raw materials, packaging, and energy, and advancing carbon

- footprint transparency – with direct implications for supply-side decision-making.
- (2) Demand-Side Trends: Rising demand for health and functional foods, expansion of the ready-to-eat and frozen food markets, and growing consumer preference for convenience foods are accelerating the development of integrated food research, production, distribution, logistics, and sales platforms. Growth in plant-based dietary demand is driving food manufacturers to develop a broader range of alternatives to conventional meat products.
  - (3) Market Growth: Export market expansion and e-commerce platforms remain the two primary growth engines.
  - (4) Challenges and Risks: Key risk factors include raw material price volatility, regulatory and food safety requirements, the impact of climate change, geopolitical risk, and the integration of digital operating environments.
4. Advantages and disadvantages for competitive niches and prospects of development, and measures in response:
- (1) Competitive Advantages and Favorable Factors for Future Development (Sustained and continuously reinforced over many years)
    - A. A multi-year integrated R&D, production, and sales system has been established to connect cross-departmental human, material, and financial resources.
    - B. Advanced equipment, sufficient manpower, production efficiency, and flexible scheduling to reduce risks and costs.
    - C. National (TFDA) and international (TAF) accreditation for the Institute of Health Science.
    - D. Production in factories with ISO 22000, HACCP, and other health and safety standards, exceeding national regulations.
    - E. Fully automated three-dimensional FIFO warehousing, as well as normal-temperature and low-temperature logistics and distribution systems throughout Taiwan.
    - F. AGV's main products are in a leading position in the market, which helps the Company connect with customers and increase trading leverage.
    - G. Koya Health Biotechnology Park officially started mass production and sales, and entered the huge market of plant-based protein.
  - (2) Disadvantages and response strategy:
    - Challenge 1: The domestic market is constrained in scale; inflationary pressures have elevated costs while dampening consumer spending, and overseas markets face headwinds from geopolitical conflicts and trade barriers.  
Countermeasures: Deepen domestic market penetration, identify cross-border partnership opportunities, and break through entry barriers in overseas markets.
    - Challenge 2: Recruitment and development of senior international management talent are difficult.  
Countermeasures: Strengthen employee benefits, improve compensation, and enhance career development planning and in-service training mechanisms.
    - Challenge 3: Intensifying competition is compressing market space through supply chain channel pressure and peer competition.  
Countermeasures: Pursue vertical integration, horizontal alliances, and strategic partnerships; diversify business operations and engage in cross-

sector marketing.

- Challenge 4: Inflation drives up raw material costs, and environmental protection policies increase corporate burdens

Countermeasures: Implement sound financial planning, optimize logistics integration, develop a diversified value chain, and advance green transformation initiatives.

(II) Important usage and manufacturing process of main products

1. Important usage of main products

Main products	Main usage or function
Tradition series	Appetizer, seasoning and cooking
Dessert series	Edible desserts
Drink series	Snacks and health
Oat milk series	Snacks and health
Instant beverage series	Snacks and health
Oil series	Cooking
Health series	Health

2. Manufacturing process of main products

The main products produced by the Company include traditional foods, desserts and drinks. The main process is respectively listed as follows:

- (1) Traditional foods: Raw materials salted → washing → slicing → filling → sealing → sterilizing → cooling → finished-product
- (2) Desserts: Raw materials → preparation → filling → sealing → sterilizing → cooling → packing → finished-product
- (3) Drinks: Raw material preparation → sterilizing → cooling → filling → sealing → packing → finished-product

(III) Primary raw material supply status

Primary raw material	Source	Supply status
Cucumber, choy sum, snake melon	Contractual farming (import)	Excellent
Red bean, pepper, glutinous rice	Domestic contractual farming and import	Excellent
Peanut	Domestic contractual farming and import	Excellent
Chinese cabbage	Import	Excellent
Granulated sugar	Import	Excellent
Fructose	Long-term contract	Excellent
Tomato	Import	Excellent
Oats, barley	Import	Excellent
Tea	Domestic contractual farming and import	Excellent
Pickled bamboo shoot	Domestic contractual farming	Excellent

(IV) Name of customers accounting for more than 10% of total purchase (sales) amount of the company in recent two years or in any year and the purchase (sales) amount and ratio thereof, and explanation of the reason for increases or decreases in the above figures

1. Information of the main suppliers in the most recent two years

Unit: NTD thousands

Item	2024				2025				As of March 31, 2026			
	Name	Amount	Annual net purchase percentage (%)	Relationship with the issuer	Name	Amount	Annual net purchase percentage (%)	Relationship with the issuer	Name	Amount	Net purchase percentage up to the last quarter of the current year (%)	Relationship with the issuer
1	Taiwan First Biotechnology Corp.	1,262,864	39.00%	Related party	Taiwan First Biotechnology Corp.	1,150,346	36.01%	Related party	Taiwan First Biotechnology Corp.	241,542	33.62%	Related party
	Others	1,975,193	61.00%		Others	2,044,162	63.99%		Others	476,922	66.38%	
	Net purchase amount	3,238,057	100.00%		Net purchase amount	3,194,508	100.00%		Net purchase amount	718,464	100.00%	

Reasons for increases or decreases:

Consolidated revenue in FY2025 decreased by 1.57% compared with the same period last year, mainly due to weakened overall market demand, which also resulted in reduced purchasing demand from Taiwan First Biotechnology Corp.

2. Information of the main sales customers in the most recent two years

Unit: NTD thousands

Item	2024				2025				As of March 31, 2026			
	Name	Amount	Annual net sales percentage (%)	Relationship with the issuer	Name	Amount	Annual net sales percentage (%)	Relationship with the issuer	Name	Amount	Net sales percentage up to the last quarter of the current year (%)	Relationship with the issuer
1	Chuan Lian Enterprise Co., Ltd.	1,078,867	21.09%	None	Chuan Lian Enterprise Co., Ltd.	1,170,129	23.24%	None	Chuan Lian Enterprise Co., Ltd.	225,574	19.34%	None
	Others	4,036,718	78.91%		Others	3,865,271	76.76%		Others	940,589	80.66%	
	Net operating revenue	5,115,585	100.00%		Net operating revenue	5,035,400	100.00%		Net operating revenue	1,166,163	100.00%	

Reasons for increases or decreases:

1. Due to weakened market demand, consolidated revenue in FY2025 slightly decreased by 1.57% compared with the same period last year.
2. Revenue from customer PX Mart increased by 8.46% compared with the same period last year, mainly due to the continuous expansion of store locations and the acquisition of RT-Mart in Q3 2025, which was subsequently rebranded as MEGA PX MART, contributing to the growth in sales performance.

III. Information of employees in the most recent two years and up to the publication date of annual report

Year		2024	2025	Up to March 31, 2026
Number of employees	Employee	372	385	387
	Operator	144	146	147
	Foreign worker	82	85	88
	Total	598	616	622
Average age		42	43	43
Average service year		12	11	11
Education background distribution ratio	PhD	0.67	0.65	0.64
	Master	14.21	13.48	13.18
	College	47.99	50.32	50.81
	Senior High School	32.78	31.82	32.15
	Under Senior High School	4.35	3.73	3.22

IV. Information on environmental protection expense

(I) In case the Company requires to apply for a permit for polluting facility establishment or a pollution discharge permit or to pay pollution prevention fees, or to designate a unit for environmental protection, the description of the status of such applications, payment or establishment shall be specified

1. The Company has acquired the establishment and operation permit for the following stationary sources of pollution

Item	Permit no.	Duration of permit
8-ton boiler*2	2023 Fu-Huan-Cao-Zheng-Zi No. Q0487-07	2028.9.29
15-ton boiler*1	2022 Fu-Huan-Cao-Zheng-Zi No. Q0305-07	2030.3.28
Water pollution prevention permit	Huan-Shui-Xu-Zi No. 00301-09, Chiayi County	2028.5.30

2. Establishment of designate personnel for environmental protection

Decemer 31, 2025

Item	Establishment	Type of permit	Permit no.
Waste water	1	Dedicated wastewater and sewage treatment specialist (Class A)	2020 Huan-Shu-Xun-Zheng-Zi No. GA060399
Waste	1	Waste disposal technician (Class B)	2025 Huan-Shu-Xun-Zheng-Zi No. HB650170

(II) Investment on the major anti-pollution equipment, the purpose of such equipment and projected possible effect

The factory of the Company located in Minsyong (with Touqiao) Industrial Park at Minxiong Township, Chiayi County, and regularly accepts the routine emission inspection of the component authority. The factory's equipment all meets the requirements of environmental standards and the existing pollution prevention equipment is listed as follows:

Unit: NTD thousand

Name of equipment	Quantity	Acquisition date	Investment cost	Purpose and projected possible effect
Wastewater system	1	1991.02.01	80,000	Wastewater treatment in compliance with the Effluent Standards
Oxidation pond	1	1998.06.15	12,000	Wastewater treatment in compliance with the Effluent Standards
Waste site	1	2000.05.01	8,000	Waste storage and classified treatment

(III) The process undertaken by the Company on environmental pollution improvement in the most recent two years and up to the publication date of the annual report. If there had been any pollution dispute, its handling process shall also be described: None.

(IV) Any losses suffered by the company in the most recent two years and up to the publication date of the annual report due to environmental pollution incidents (including any compensation paid and any violations of environmental protection laws or regulations found in environmental protection inspections): None.

(V) Current condition of pollution and the impact of its improvement to the profits, competitive position and capital expenditures of the Company, as well as the projected major environment-related capital expenses to be made for the coming years:

1. Current condition of pollution and the impact of its improvement to the profits, competitive position and capital expenditures of the Company:

Besides regularly paying the environmental expenses of pollution control fee every quarter, the Company has no expenses generated due to environmental pollution.

Unit: NTD thousand

Item/Year	2025
Air pollution control fee	0.9
Water pollution prevention fee	32.7
The cost of soil and groundwater pollution control and remediation	17.7

2. Projected major environment-related capital expenses to be made for the coming years:

Unit: NTD thousand

Year	Name of equipment	Improvements	Amount
2026 } 2027	Sludge dryer	Currently, the goal planned is to reduce more than 60% of total weight for sludge with original 80% of moisture content by sludge dryer to achieve the goal of sludge reduction.	19,000

3. Impacts after improvement:

For the sludge generated from the factory's wastewater treatment site, the cost of waste treatment triple in recent years. To reduce the impact on the environment, we will evaluate the use of sludge dryer for sludge reduction to achieve the objectives of eco-friendliness and cost reduction.

## V. Labor-management relations

- (I) Employee welfare measures, continuous education, training and retirement systems and their implementation, agreements between employees and the employer, and measures for protection of the rights of employees:

Adhering to the business philosophy of “harmony, love, integrity” and “pursuit of excellence”, the Company has long been paying attention to the growth and needs of employees in all aspects. The following is a description of the status of employee welfare measures, optimization of the personnel system, working environment, employee career development, and communication channels:

1. The Company places emphasis on the rotation of employees’ jobs, development of their competencies, and promotion of their job levels. In order to increase the productivity of employees, strengthen the future competitiveness of the Company, achieve labor-management harmony and create a win-win situation, the Company has established a well-designed remuneration system to attract and retain talents, as well as develop strong, multi-skilled talents.
2. In addition to improving the professional knowledge and skills of employees relating to their own jobs, the Company also helps employees develop skills and interests in multiple areas. The Company organizes the following categories of training: new employee training, common training, professional training, management competencies, and mental wellness courses. Training organized in 2025: a total of 119 training courses attended by 1,426 persons, with a total of 8,498 training hours.
3. In order to build labor-management consensus and enhance the cohesiveness of employees, the Company has established smooth channels for labor-management communication, such as a President’s Mailbox, an online opinion and comment section for employees, an employee complaint system, the labor-management committee, and the Employee Welfare Committee. The Company communicates and interacts from time to time with the committee members (representatives) appointed by all departments, giving junior-level employees an opportunity to adequately express their opinions and suggestions.
4. The Company is committed to employee welfare measures, including profit sharing, parking lots, employee health examinations, lactation rooms, subsidies for marriage, funerals and festivities, birthday cash gifts, scholarships for employees and their children, incentive trips and travel subsidies, lotteries at year-end banquets, emergency aid for employees, hospitalization grants, subsidies for club activities, recreational facilities, and group insurance.
5. In accordance with the Labor Standards Act and the Labor Pension Act, the Company has adopted the Regulations Governing Retirement. For the payment of pension to an employee, the Company has established the “Labor Pension Fund Supervisory Committee” and allocated “pension funds” to a special account at the “Department of Trusts, Bank of Taiwan” in accordance with paragraph 4, Article 56 of the Labor Standards Act. For any employee subject to the old system under the Labor Standards Act, 13% of his/her total monthly salary will be allocated as pension funds. For any employee subject to the new system under the Labor Pension Act, 6% of his/her monthly salary will be allocated as a pension to his/her personal account at the Bureau of Labor Insurance according to the Table of Salary Ranges for Allocation of Labor Pensions.

(II) Employee code of conduct or ethical rules:

To establish the management system, complete the organizational function and build labor-management harmony, the Company has established the work rules to regulate the behavior of employees. The description is as follows:

1. Employees shall faithfully fulfill their duties and comply with all regulations of the Company to ensure the business confidentiality.
2. When doing business with external parties on behalf of the Company, employees shall take a modest attitude instead of being proud and damaging the image of the Company.
3. Employees shall keep their integrity, respect other's personality and help each other to jointly achieve the business objectives of the Company.
4. Employees shall be honest in their daily behavior and shall not involve in conduct that may do harm to the reputation of the Company, such as being licentious or extravagant, visiting prostitutes or gambling.
5. Employees shall perform their duties as practical as possible instead of being afraid of difficulties, avoiding or delaying their work without any reason.
6. Employees shall have innovative spirits to seek for work efficiency.
7. Employees shall inspire themselves by studying and discipline.

(III) Communication and interaction with employees:

1. Communication Mechanisms and Engagement Channels

The Company is committed to establishing open and effective two-way communication channels, encouraging employees to express opinions and suggestions at any time, and reinforcing employee engagement and organizational identification through diverse communication mechanisms, with the objective of improving overall job satisfaction and employee loyalty. Specific measures are as follows:

- (1) Employee suggestion boxes and an online feedback platform have been established, with the Human Resources Department responsible for consolidating, processing, and responding to submissions in a timely manner.
- (2) Labor-management meetings are convened on a quarterly basis to communicate the Company's operating status and strategic direction, and to provide employees with an open forum to direct questions, concerns, and suggestions to management.
- (3) Regular cross-departmental meetings are held to enable employees to communicate with other colleagues or supervisors from different departments and promote cooperation and understanding.
- (4) The Human Resource Department will conduct interviews on specific issues to understand the needs and expectations of employees, and take into account the opinions of employees.

2. Mechanism for opinion handling and feedback:

All collected opinions and suggestions are responded to or explained in the latest employee meeting. For specific and feasible suggestions, they will be included in the improvement plan. If the employee's suggestion or issue cannot be immediately resolved, the human resources department will provide an explanation and interpretation of the current inability to implement the plan and future improvement plans.

3. Mechanism for opinion handling and feedback:

All collected opinions and suggestions are responded to or explained in the latest employee meeting. For specific and feasible suggestions, they will be included in the improvement plan. If the employee's suggestion or problem cannot be immediately resolved, the human resources department will provide an explanation and interpretation of the current inability to implement the plan and future improvement plans.

#### 4. Employee Satisfaction Survey Implementation

The Company conducts periodic employee satisfaction surveys to gauge employee perceptions across key organizational dimensions and to serve as a basis for continuous improvement.

Implementation details for 2025 are as follows:

- (1) Survey Frequency and Period: Conducted once annually, during the fourth quarter.
- (2) Survey Coverage: Administered to all employees on a census basis, with the actual coverage rate determined based on survey response rates.
- (3) Survey Methodology: Administered as an anonymous online questionnaire using a five-point Likert scale (1 = very dissatisfied; 5 = very satisfied), with open-ended questions included to collect specific feedback.
- (4) Administering Unit: The Human Resources Department is responsible for questionnaire design, data collection, and analysis.
- (5) Survey Dimensions: Covers employee-focused topics, including compensation and benefits, work environment, career development, management systems, corporate culture, and overall business operations.
- (6) Survey Results Summary: Overall satisfaction scored 3.71, reflecting an above-average level.
- (7) Strength Areas: Job design was rated favorably at 4.08; satisfaction among senior management and rank-and-file employees was strong at 4.57 and 4.11, respectively; work-life balance was identified as an advantage, supported by stable working hours and a stable work environment.
- (8) Overall, the results do not indicate widespread dissatisfaction; however, they point to the need to strengthen talent retention measures.

#### 5. Improvement Plans and Implementation

In response to the findings of this year's employee satisfaction survey, the Company has formulated the following improvement directions and specific measures:

- (1) Talent Retention and Key Segment Management:
  - A. For employee groups identified as carrying higher attrition risk – including personnel in certain departments and mid-level positions – opportunities to participate in departmental decision-making meetings and project assignments will be arranged.
  - B. Unit supervisors' command of staff functions will be strengthened, and the quality of managerial interaction will be improved.
  - C. Exit interview mechanisms will be rigorously implemented, and a bilateral feedback system between the Human Resources Department and unit supervisors will be established.
  - D. Each unit will be encouraged to make effective use of the proposal improvement system to enhance employee engagement.

- (2) Optimization of Compensation, Benefits, and Career Development Systems:
  - A. For incumbent employees, unit supervisors will conduct career development discussions on an individual basis.
  - B. For newly onboarded employees, the Human Resources Department will clearly communicate career development pathways at the time of joining.
  - C. Priority promotion reviews will be conducted based on role-specific requirements.
  - D. Examination difficulty levels will be reviewed and a question bank system will be established.
- (3) Organizational Communication and Management Enhancement:
  - A. Senior management will share the Company's operating direction and performance outcomes through internal communication platforms to strengthen employee alignment and organizational cohesion.
  - B. Annual performance appraisal results will be communicated to employees through direct supervisor feedback interviews.
  - C. Each department will conduct periodic reviews of workload distribution and resource allocation, with organizational staffing adjustments made as appropriate.
6. Based on the implementation experience gained from this survey cycle, the following refinements will be introduced going forward:
  - A. The scope of survey dimensions and total number of questions will be narrowed to improve response quality.
  - B. A small-scale pilot test will be conducted prior to full administration to optimize questionnaire design and completion time.
  - C. Question wording will be revised to more accurately reflect employees' actual day-to-day experience.
7. Concluding Remarks: The Company recognizes that continuous organizational improvement depends on the collective participation of all employees, and it cannot be achieved through institutional mechanisms or the efforts of any single department alone. The Company will continue to leverage employee satisfaction surveys and diverse communication channels to gather employee input broadly, build organizational consensus, and advance the Company's stable development and sustained growth.

(IV) Working environment and measures for protection of the safety of employees:

In order to build a good working environment and protect the safety and health of employees, the Company engages in the management of labor safety and health in accordance with the law:

1. To maintain the security of its factories, the Company has contracted a security company, with access control and strict monitoring systems in place during daytime and nighttime and on holidays.
2. The Company engages a professional organization to inspect and report on the public safety of buildings every two years.
3. To ensure the safety and health of the workplace, the Company has established a dedicated division and appointed dedicated personnel at the Labor Safety and Health Office in accordance with the law.
4. The Company communicates safety and health requirements and safe operating standards on a periodic or non-periodic to be followed by its employees to

achieve the goal of zero workplace accidents.

5. The Company conducts working environment monitoring of the workplace on a semi-annual basis.
  6. To maintain the integrity of facilities, daily inspections and follow-ups on improvement are conducted by safety and health management officers.
  7. In accordance with the Regulations Governing Occupational Safety and Health, the Company conducts periodic inspections on electrical equipment, forklifts, fixed cranes, freight elevators, pressure vessels and other equipment.
  8. In accordance with the Fire Services Act, the Company inspects fire safety equipment and fire evacuation facilities on a monthly basis, conducts maintenance of fire safety equipment and submits a report thereon annually, and organizes training drills for self-defense fire safety teams twice a year to reduce the risks of personal and property losses.
  9. Each year, the Company organizes annual health and pre-employment physical examinations for employees, and cooperates with health authorities in providing services of mobile mammography screening, Pap test, bone density test and cancer screening.
  10. To protect the physical and mental health of employees and prevent the risk of occupational illness, the Company conducts questionnaire surveys regarding the prevention of ergonomic hazards, the prevention of unlawful harms during the performance of duties, and the prevention of illnesses induced by abnormal workload.
  11. To build a safe and healthy working environment, the Company follows the ISO 45001 occupational safety and health management system and complies with legal requirements.
- (V) Relevant certificates designated by the competent authority acquired by the Company's personnel involved in financial information transparency:  
In 2025, we participated in the internal control course for enterprise held by the Securities and Futures Institute, The Institute of Internal Auditors and Accounting Research and Development Foundation, and passed the proficiency test:
1. Auditing Office: 16 persons.
  2. Accounting Department: 2 persons.
- (VI) Any losses suffered by the Company in the most recent two years and up to the publication date of the annual report due to labor disputes (including any violations of the Labor Standards Act found in labor inspection, specifying the disposition dates, disposition reference numbers, the articles of law violated, the substance of the legal violations, and the content of the dispositions), and disclosing an estimate of possible expenses that could be incurred currently and in the future and related measures: None.

## VI. Cyber Security Management

- (I) Describe the information security risk management framework, the information security policy, specific management plans and the resources invested in information security management.
1. Information and communication security risk management framework:
    - (1) The IT department is responsible for developing policies, plans, measures and technical regulations related to information and communication

security, and for matters related to the research, deployment and evaluation of security technologies.

- (2) The relevant business department is responsible for matters concerning the development of security requirements, management of use, and maintenance of data and information and communication systems.
- (3) All employees and contracted service providers are required to follow the procedures for security management to maintain the information and communication security policy.

2. Information and communication security policy:

(1) Purposes:

This policy has been established to maintain the overall information and communication security of the host, network equipment and network communications of the Company, effectively mitigate the risks of theft, unfair use, disclosure, alteration, service suspension or destruction of information assets due to negligence, intention or natural disasters, ensure the confidentiality, availability and integrity of such assets, and meet the Company's need for normal operations.

(2) Goals:

- A. To create a secure and reliable information and communication environment by strengthening the management of information and communication security and enhancing the capability for protection.
- B. Confidentiality: Making sure any information in the information system during processing or transmission is accessed by the right person, at the right time, on the right device and in the right place to ensure the information system is accessible only to authorized persons and to protect confidential data from leaking.
- C. Integrity: Any data stored in the Company's information system must be protected during processing or transmission to prevent improper alteration and improper manipulation or breach of the information system during its operation.
- D. Availability: Ensuring that any authorized user is able to receive a response and complete the required service within the appropriate time whenever the user needs to use the information system.
- E. To ensure the availability of core services and network operations.
- F. To ensure that services interrupted by system failure as a result of any information/communication security incident or other anomaly is able to return to normal operation quickly.
- G. To ensure the Company's information and communication security measures or regulations meet the requirements of applicable laws and regulations.
- H. To ensure that any information/communication security incident or suspicious vulnerability is reported through an appropriate reporting mechanism and properly investigated and addressed.

3. Specific management programs, and investments in resources for cybersecurity:

The Company establishes the safe information environment and continue to invest the fund to improve vulnerability and upgrade the system's performance.

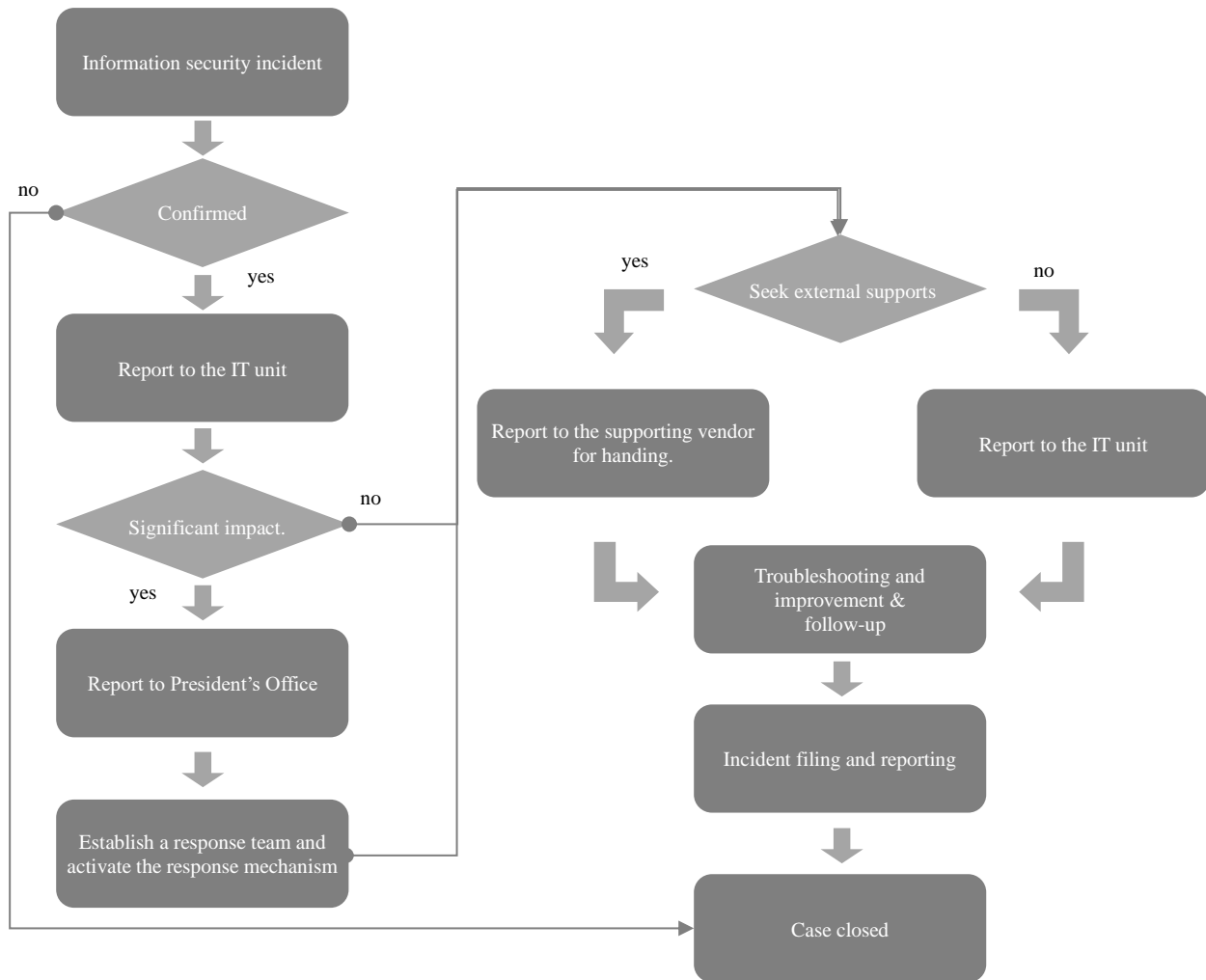
The main cyber security management programs are stated as follows:

Network security	Deploying next-generation network firewalls and continuing to update UTM licenses to block external network attacks Upgrading system servers to strengthen defenses against external cybersecurity attacks
Information system security	Construct the data backup mechanism to back up the data in the important system and practice the backup exercise periodically Virtualize important application systems and produce backup thereof on a daily basis
Application security	We establish an application system development process, where development, testing, acceptance and deployment are in accordance with SOPs We outsource the maintenance of important data systems to prevent and minimize the risk of personnel loss
Education & training and promotion	Periodic information security promotion and education & training Strengthen employees' awareness toward email social engineering and execute phishing email exercise
Employee information security	Execution of the NDA for employee security Provide employees with the on-the-job education and training to ensure the safety and accuracy of various information assets and operating systems.

Resources invested in information security management:

Item	Implementation	Manpower/ Time invested	Budget invested
Network security	Deploying next-generation network firewalls and continuing to update UTM licenses to block external network attacks	1 person/week	-
	Upgrading system servers to strengthen defenses against external cybersecurity attacks	4 persons/3 month of project period	NTD 1,800,000
Data system security	Backing up of important system data and conducting backup exercise periodically	1 person/14 days	-
Education, training and promotion	Periodic information security promotion and education and training	50 persons/0.5 day	-

The Company's cyber security reporting procedures are defined as follows. Any information security incident shall be reported and processed in accordance with the procedures.



(II) Indicate the losses incurred due to major information security incidents, their possible effects and measures in response. Where no reasonable estimate is possible, the fact based on which a reasonable estimate is not possible must be described.

As of the publication date of the annual report, we have not found any major network attack or incident, but many systems are facing cessation of support and will be evaluated for upgrades or updates. For example, we updated the external firewall and upgraded MailGate and the electronic forms system last year.

## VII. Important contracts

The supply/sales contracts, technologies cooperation contracts, construction contracts, long-term loan agreements, and all other important contracts which are likely to impact the investors' rights, whether they are currently effective or have expired in the most recent year, and shall include the parties, major content, restrictive provisions and the commencement and termination dates of the contracts.

Nature of contract	Contracting party	Start and expiry dates of contract	Main subject	Restrictions
Supply and sales contract	General Welfare Service, Ministry of National Defense	October 23, 2025 - October 22, 2026	Supply of discount goods for the military	As provided in the contract
Supply and sales contract	Chuan Lian Enterprise Co., Ltd.	January 1, 2026 - December 31, 2026	Supplies for the marketing locations of PX Mart throughout Taiwan	As provided in the contract
Distribution contract	Hopeman Distribution Co., Ltd.	April 1, 2025 - March 31, 2027	Contracted distribution of goods	As provided in the contract
Goods contract	SOCIÉTÉ DES PRODUITS NESTLÉ S.A.	January 1, 2016 - December 31, 2026	Production and sale of goods	As provided in the contract
Syndicated loan contract	Bank of Taiwan and other banks	March 27, 2025 - March 27, 2030	Mortgage loan	As provided in the contract
Long-term loan contract	Land Bank of Taiwan	July 5, 2024 - July 5, 2027	Mortgage loan	As provided in the contract
Long-term loan contract	Taiwan Cooperative Bank	August 26, 2025 - August 26, 2030	Mortgage loan	As provided in the contract
Long-term loan contract	Taiwan Cooperative Bank	August 22, 2025 - August 22, 2031	Mortgage loan	As provided in the contract
Long-term loan contract	Taiwan Cooperative Bank	December 26, 2024 - December 26, 2029	Mortgage loan	As provided in the contract
Long-term loan contract	Agricultural Bank of Taiwan	December 26, 2025 - December 26, 2027	Mortgage loan	As provided in the contract
Long-term loan contract	Hua Nan Commercial Bank	September 27, 2023 - September 27, 2028	Mortgage loan	As provided in the contract
Long-term loan contract	Bank of Kaohsiung	December 25, 2023 - December 25, 2028	Mortgage loan	As provided in the contract
Long-term loan contract	Sunny Bank	December 15, 2025 - December 15, 2027	Mortgage loan	As provided in the contract

## Five. Review and Analysis of Financial Status and Financial Performance and Risk Management

### I. Financial status

The main reasons for, and impact of, any material change in the Company's assets, liabilities, or equity during the most recent two years, and description of future countermeasure:

Unit: NTD thousand

Item	Year	2025	2024	Difference	
				Amount	%
Current assets		2,692,637	2,774,018	-81,381	-2.93%
Fund and investment (Note 1)		7,170,464	6,429,710	740,754	11.52%
Property, plant and equipment (Note 2)		5,456,814	5,452,024	4,790	0.09%
Other assets		274,910	212,244	62,666	29.53%
<b>Total assets</b>		<b>15,594,825</b>	<b>14,867,996</b>	<b>726,829</b>	<b>4.89%</b>
Current liabilities		2,825,913	3,039,709	-213,796	-7.03%
Long-term liabilities		4,181,372	3,496,807	684,565	19.58%
<b>Total liabilities</b>		<b>7,007,285</b>	<b>6,536,516</b>	<b>470,769</b>	<b>7.20%</b>
Capital stock		4,945,134	4,945,134	-	-
Capital surplus		265,762	268,144	-2,382	-0.89%
Retained earnings		1,384,730	1,345,945	38,785	2.88%
Other equity		1,211,660	981,501	230,159	23.45%
Treasury stock		-	-	-	-
<b>Total equity of owners of the parent</b>		<b>7,807,286</b>	<b>7,540,724</b>	<b>266,562</b>	<b>3.53%</b>

Note 1: fund and investment refers to the total of financial assets measured at fair value through other comprehensive income – non-current and investment under the equity method.

Note 2: the property, plant and equipment refers to the total of the property, plant and equipment, right-of-use assets and investment property.

(I) Main reasons for material changes (changes exceeding 20%):

1. Other assets increased by 29.53%: Attributable to an increase in refundable deposits and net defined benefit assets - non-current.
2. Other equity increased by 23.45%: Attributable to an increase in unrealized valuation gains on financial assets measured at fair value through other comprehensive income from investments in associates and joint ventures accounted for under the equity method.

(II) Impact: No significant impact.

(III) Future countermeasures: N/A.

## II. Financial Performance

Main reasons for any material change in operating revenues, operating income, or income before tax in the most recent two years, sales volume forecast and the basis therefor, and the impact on the Company's future financial operations and countermeasure:

Unit: NTD thousand

Item \ Year	2025	2024	Difference	
			Amount	%
Operating revenue	5,035,400	5,115,585	-80,185	-1.57%
Operating costs	3,643,134	3,663,059	-19,925	-0.54%
Gross profit	1,392,266	1,452,526	-60,260	-4.15%
Operating expenses	1,318,009	1,308,298	9,711	0.74%
Operating profit (loss)	74,257	144,228	-69,971	-48.51%
Non-operating income and expenses	156,776	218,043	-61,267	-28.10%
Net profit (loss) before tax	231,033	362,271	-131,238	-36.23%
Income tax expenses (gains)	11,594	58,999	-47,405	-80.35%
Current net profit (loss)	219,439	303,272	-83,833	-27.64%

- (I) Main reasons for material changes (change of no less than 20%):
1. Operating profit decreased by 48.51%, mainly due to a decline in revenue resulting in a reduction in gross profit.
  2. Non-operating income and expenses decreased by 28.10%: Attributable to a decrease in the share of profit or loss of affiliates and joint ventures accounted for under the equity method.
  3. Profit before tax decreased by 36.23%, income tax expense decreased by 80.35%, and net profit for the period decreased by 27.64%: Attributable to decreases in operating profit and non-operating income and expenses.
- (II) Expected sales volumes and their basis:
- The Company is a brand in the downstream of the food industry. The scope of its primary business includes the manufacturing and sales of traditional pickles, desserts, drinks, fruit juice, cereal milk, and other products. The sales volumes of the Company's products are mainly affected by demographic, climate, and economic changes. Taking into account factors including the actual sales volumes of products in past years, the plan for the launching of new products in this year, and internal and external economic and environmental changes in the future, the sales volumes of the Company's products are expected to grow reasonably this year.
- (III) Impact on the Company's future financial operations: No significant impact.
- (IV) Countermeasures: N/A.

### III. Analysis of Cash flow

Description and analysis of cash flow changes in the most recent year, improvement plans for illiquidity, and liquidity analysis for the coming year

#### (I) Description and analysis of cash flow changes in 2025:

Item	Year		Increase (decrease) ratio %
	2025	2024	
Cash flow ratio	5.82%	19.89%	-70.74%
Cash flow sufficiency ratio	67.4%	116.64%	-42.22%
Cash reinvestment ratio	-0.11%	3.36%	-103.27%

The changes are analyzed and described as follows:

Cash flow ratio decreased by 70.74%: Primarily attributable to a decrease in net cash flows from operating activities.

Cash flow adequacy ratio decreased by 42.22%: Primarily attributable to a decrease in net cash flows from operating activities and an increase in capital expenditures over the past five years.

Cash reinvestment ratio decreased by 103.27%: Primarily attributable to a decrease in net cash flows from operating activities and an increase in cash dividend distributions.

(II) Improvement plans for illiquidity: None.

(III) Cash liquidity analysis for the next year:

Unit: NTD thousand

Cash balance at beginning of period	Expected annual net cash flow from operating activities	Expected annual cash outflow	Expected cash surplus (deficit) amount	Expected cash deficiency amount remedies	
				Investment plan	Fundraising plan
612,023	284,532	215,264	681,291	—	—

1. Operating activities: The expected growth of operating revenue and increase in profits from main business will generate the net cash inflow from operating activities.

2. Investment activities: The expected increase in the long-term and short-term investments and capital expenditure will generate net cash outflow.

3. Financing activities: The expected payment of the long-term and short-term loans will generate net cash outflow.

### IV. Material capital expenditure in the most recent years and impacts on business performance

For long-term investments, the Company plans to invest in line with the trends of business expansion and industry development, but there was no material capital expenditure in 2025. For fixed assets, the expenditures in 2025 included the repair and maintenance of plant and equipment, purchase of machinery and equipment, and replacement of parts, totaling approximately NTD 128,210 thousand.

V. The re-investment policy in the most recent year, the main reasons for the profits/losses generated thereby, improvement plan, and investment plans for the coming year

The Company's re-investment policy is to invest in the upstream and downstream industries along with the peripheral industry relevant to our main business, or focus on the investment in the leisure industry supporting the main business. We expect to diversify the operating risk in the industry by vertical or horizontal integration and diversified operations to improve the Company's profits and return on shareholder's equity. The recognized profit or loss of the Company's re-investment in 2025, and the main reason and improvement plan thereof is as follows:

Unit: NTD thousand

Item/Description	Scope of business	Investment profit or loss recognized in 2025	Main cause of profit or loss	Rectification
Apoland Resource International (BVI) Corp.	Re-investment business	(4)	The business performance of reinvested company is not yet revealed	Active management
Defender Private Security Inc.	Security business	3,522	Proper cost control and Re-investment profit	None
Aco Distribution Corp.	Proprietary business	13,784	Successful market development	None
Sasaya Vitagreen Co., Ltd.	Proprietary business	30	The business performance of reinvested company is not yet revealed in the transformation stage	None
Sontenkan Resort Development Co., Ltd.	Leisure and recreation business	(91,448)	The business performance of reinvested company is not yet revealed in the development stage	Active management
Koya Biotech Corp.	Gardening business and oil production	(16,802)	The business performance of reinvested company is not yet revealed in the transformation stage	Active development of new business
AGV International (BVI) Limited	Re-investment business	13	The company is in the preparation stage	None
Alpha International Developments Limited	Re-investment business	(1,044)	The business performance of reinvested company is not yet revealed	Active management
Hope Choice Distribution Corp.	Proprietary business	12,335	Successful market development	None
Mascot International (BVI) Corporation	Re-investment business	(1,360)	The business performance of reinvested company is not yet revealed	Active management

Item/Description	Scope of business	Investment profit or loss recognized in 2025	Main cause of profit or loss	Rectification
Apoland Development (Singapore) Pte Ltd.	Re-investment business	(58,914)	The business performance of reinvested company is not yet revealed	Active management
Hopeland Distribution Corp.	Proprietary business	1,194	Successful market development	None
Yunlin Dairy Technology Corp.	Dairy manufacturing	11,263	Successful market development	None
Taiwan First Biotechnology Corp.	Food manufacturing	133,812	Successful market development	None
AGV Biohealthy Food Limited	Re-investment business	(180)	The re-investment is in the development stage	Active management
Aiken Biotechnology International Co., Ltd.	Biotechnology service	5,418	Successful market development	None
AGV First Biotech Food (BVI) Limited.	Re-investment business	(33,437)	The business performance of reinvested company is not yet revealed	Active management
Heding International Development Co., Ltd.	Re-investment business	8,880	Re-investment profit	None
Alpha Biotech Development (Bvi) Limited	Re-investment business	5	The company is in the preparation stage	None
Kuo Cheng Investment Development Corp.	Re-investment business	1,280	Re-investment profit	None
Hopeman Distribution Co., Ltd.	Logistics business	385	Proper cost control	None
Nice Investment Development Ltd.	Re-investment business	(5,929)	Re-investment profit and impacts from stock price fluctuations	None
Nicostar Capital Investment (BVI) Ltd.	Re-investment business	(550)	The re-investment is in the development stage	Active management
Eastern Formosa Resource Development Corporation	Recreation business	(158)	The re-investment is in the development stage	None
Tongjitang Medicinal Biotech Corp.	Medical biotechnology	559	The re-investment is in the development stage	None
Nice Enterprise Co., Ltd.	Household chemicals	34,951	Successful market development	None
TAIWAN FOOD INDUSTRY CO., LTD.	Food manufacturing	5,441	Re-investment profit	None

The Company's investment plans for the coming year will focus on the food industry and related leisure industry in the hope of expanding the business scale. We will also improve the completeness and competitive advantage of the Company's future product lines based on the principles of vertical integration and technology development. We will only evaluate and consider industries irrelevant to food or leisure industry if it is beneficial to the subsequent operation development for the entire Company.

VI. Risk analysis and assessment made in the most recent year and up to the printing date of the annual report

(I) Impact of changes to interest and exchange rates as well as inflation on the Company's earnings, and responsive measures

1. Changes in interest rate

The interest rate interval of the Company's short-term bank loans in 2025 was between 2.225% and 2.42%. Due to uncertainties in both the international and domestic economy, the Central Bank will adjust its interest rate in accordance with the market situation. For short-term interest rates, reference will be made to rate policies of the US Federal Reserve, which is expected to reduce interest rates gradually. Therefore, the Company's Financial Department conducts both regular and occasional assessments of bank borrowing rates, keeps track of changes in the domestic and international financial markets, and maintains close contact with banks in order to obtain more favorable interest rates and sufficient credit lines.

2. Changes in exchange rate

The Company entrusts foreign companies to process some of its finished products, so it needs foreign currency payments. In this regard, the Company has directed designated personnel at the Financial Department to pay constant attention to changes in the exchange rate market and keep full track of trends in exchange rates and the timeliness of exchange based on the information of exchange rate changes provided by banks dealing with the Company. Personnel have also been directed to open foreign exchange deposit accounts for purchasing foreign currencies at appropriate times in order to meet the need for foreign currency payments arising from imported finished goods and reduce the risks caused by exchange rate fluctuations.

3. Inflation

In recent years, the world has witnessed rising prices of commodities, including raw materials used for food production, as a result of out-of-balance agricultural production caused by climate anomalies, leading to potential inflation concerns. Nevertheless, the inflation rate in Taiwan has remained within certain levels thanks to government efforts in stabilizing financial order and prices. Furthermore, the Company has continued to control production costs and marketing expenses, management and research in recent years, thus limiting the impact of inflation on the operations and profits of the Company. In the future, in order to reduce the negative effects of inflation on its operations, the Company will increase the added values of products through strategies such as product innovation and differentiation, and will maintain control over costs.

(II) Policy on high-risk, high-leverage investments, loaning of funds to others, endorsements and guarantees as well as derivatives transactions, main reason for profits or losses and future countermeasures

Item	Policy	Main cause of profit or loss	Future countermeasures
High-risk, high-leverage investments	The Company does not engage in high-risk, high-leverage investments	None	None

Item	Policy	Main cause of profit or loss	Future countermeasures
Loaning funds to others	Implemented based on the Company's "Regulations on Loaning of Funds to Others"	None	None
Endorsement/guarantee	Implemented based on the Company's "Regulations on Endorsements and Guarantees"	None	None
Derivatives transactions	The Company does not engage in "derivatives transactions"	None	None

(III) Future research and development projects, and expenditures expected in connection therewith

1. Our design meets the food and health regulations while giving consideration to the idea of ecological conservation and economic benefits. We also research and develop functional products meeting natural, healthy, nutritious, safe and hygienic needs.
2. We provide an innovative learning environment for R&D to explore their creativity and develop their talents with intelligence, and quality, all with a comprehensive international outlook.
3. Being dedicated to the "material extract biotechnology" and core technology of "cold aseptic filling" for manufacturing, we develop new products with concepts meeting the contemporary trends of "germ-free, no pollution, natural flavor preserved, nutritious and healthy."
4. We seek strategic alliances with international companies and academic organizations to build a global mechanism and are developing a smart network to accelerate the integration of R&D technologies to create a global competitive advantage for our group.
5. According to the idea of similar origins between food and medicine as well as preventive medicine, we develop health food with "antioxidant effect and prevention of modern illness."
6. Taiwan's population structure is aging and the country is now considered an aged society. The Company is actively developing products for the elderly and complete nutritional formulations, as well as texture-modified foods that meet the standards for being "easy to swallow" and "easy to digest."
7. Positioning itself to respond to recent trends like muscle gain, fat loss, and precision nutrition, the Company has developed "high nutrient density" small-portion functional foods targeting specific groups, such as fitness enthusiasts, the elderly, and users of GLP-1 weight-loss medications.
8. In response to the implementation of international carbon pricing systems, the Company incorporates "carbon footprint certification" into new product development considerations and develops low-carbon emission production processes.
9. By investing in comprehensive food and drink plants and new product lines, we integrate R&D and new equipment to actively develop functional tea and grain

drinks managed by AGV.

10. The expected expenditures for future research and development by the Company is about NTD75,000 thousand in 2026.

(IV) Impact on the Company's financial operations of important policy and legal developments at home and abroad, and responsive measures

None.

(V) Impact of technological changes (including information security risks) and industrial changes on the company's finance and business, and the measures in response:

As consumers' dietary habits shift toward higher value-added, more convenient, and more diversified food formats, and in response to an aging society and current consumer demand, various frozen prepared foods, health-functional foods, and convenience-oriented prepared foods are showing growth momentum. In recent years, advancements in food processing, micro- and nano-grinding technology, and extraction technologies have also become key focus areas for food-related enterprises. In recent years, the continuously rising prices of related raw materials have caused increasing production costs. Additionally, the rising health awareness of the public has changed consumers' demands from the pursuit of expanded quantity to the demand for quality. In the face of such industrial changes, we will take the following measures:

1. Production innovation: Leveraging the advantages of aseptic cold filling technology to develop functional beverages with high technical barriers that are difficult to replicate. Through process optimization, energy consumption and losses are reduced, achieving both improved production efficiency and the dual objectives of environmental sustainability and cost control.
2. Sales innovation: Expand domestic and foreign markets by innovating quality product and integrating strategic partners.
3. Manpower innovation: Build a diverse talent team with innovation, execution, and collaboration capabilities to enhance the organization's overall competitiveness.
4. Research and innovation: In response to rising health awareness among the public, the Company continuously develops product series that align with market trends and health-oriented demands to meet consumer needs.

(VI) Impact of changes in the Company's image upon its crisis management, and countermeasures

None.

(VII) Expected benefits and potential risks of any merger or acquisition, and measures to be adopted in response

The Company has no plan for merger or acquisition up to the present day.

(VIII) Expected benefits and potential risks of any plant expansion, and measures to be adopted in response

None.

(IX) Risks associated with any consolidation of purchasing or sales operations, and measures to be adopted in response

The main production/sales items of the Company include room temperature and low temperature processed foods and drinks with various types of products. According to the sales of top 10 customers in the most recent three years, because Hope Choice Distribution Corp. is designated by the Company for the sales and delivery of room temperature products in domestic traditional channels and CHUAN LIAN Enterprise Co., Ltd. is the largest franchises supermarket in the nation, the two companies accounted higher weight for the sales of the Company in recent years while the sales amount of other individual customer was less than 10% of the current net sales amount. In addition, the Company has control over Hope Choice Distribution Corp. since it is a 100% owned subsidiary of the Company. Hope Choice Distribution Corp. has a wide scope of product types and the downstream customers are traditional grocery stores, small shops as well as small and medium supermarkets with decentralized customer groups. In conclusion, the Company has no risk of sales concentration.

In addition, the Company commissioned AGV First Biotech Food (BVI) Limited. to produce bottled drinks since 2006 with weight of purchase respectively accounted for 39.00% and 36.01% in 2024 and 2025, which was the largest supplier of the Company. However, AGV First Biotech Food (BVI) Limited. is the affiliate of the Company with 41.28% of shareholding. The supply quality and delivery over the years is good without any supply shortage or interruption. Overall, the Company has no risk of concentrated purchases.

- (X) Impact and risk associated with large share transfers or changes in shareholdings of directors, supervisors, or shareholders who hold more than 10% of the Company's shares, and countermeasures: None.
- (XI) Impact on and risk to the Company of change in management rights and countermeasures: None.
- (XII) (For litigation or non-litigation cases indicating the Company and directors, supervisors, President, substantial responsible person, major shareholder with shareholding exceeding 10% of the Company and affiliates that are involved in major lawsuits with affirmative judgment or is pending in the court proceeding, non-litigation or administrative dispute cases with results capable of causing material impacts on the interests of Shareholder or stock price, the dispute fact, claim amount, litigation starting date, primary litigation parties and handling status up to the printing date of the annual report shall be disclosed: None.
- (XIII) Other significant risks and countermeasure:  
None.

## VII. Other Important matters:

None.

## Six. Special Items to be Included

### I. Affiliated Enterprise Information

It has been disclosed on the Market Observation Post System (MOPS):  
[https://mopsov.twse.com.tw/mops/web/t57sb01\\_q10](https://mopsov.twse.com.tw/mops/web/t57sb01_q10).

### II. Any private placement of securities in the most recent year up to the publication date of the annual report.:

1. On May 11, 2021, the 13th meeting of the 17th Board of Directors adopted a resolution to approve the proposal for issuance of no more than 100,000,000 common shares from cash capital increases via private placement. The proposal was then submitted to the 2021 annual shareholders' meeting as required by law and approved by a resolution without amendment.

Implementation: On May 9, 2022, the 20th meeting of the 17th Board of Directors adopted a resolution approving that the issuance will not continue in the remaining period, and that a report thereon will be submitted to the 2022 annual shareholders' meeting.

2. On May 9, 2022, the 20th meeting of the 17th Board of Directors adopted a resolution to approve the proposal for issuance of no more than 100,000,000 common shares from cash capital increases via private placement. The proposal was then submitted to the 2022 annual shareholders' meeting as required by law and approved by a resolution without amendment.

Implementation: On March 13, 2023, the 5th meeting of the 18th Board of Directors adopted a resolution approving that the issuance will not continue in the remaining period, and that a report thereon will be submitted to the 2023 annual shareholders' meeting.

3. On March 13, 2023, the 5th meeting of the 18th Board of Directors adopted a resolution to approve the proposal for issuance of no more than 100,000,000 common shares from cash capital increases via private placement. The proposal was then submitted to the 2023 annual shareholders' meeting as required by law and approved by a resolution without amendment.

Implementation: On March 11, 2024, the 10th meeting of the 18th Board of Directors adopted a resolution approving that the issuance will not continue in the remaining period, and that a report thereon will be submitted to the 2024 annual shareholders' meeting.

4. On March 11, 2024, the 10th meeting of the 18th Board of Directors adopted a resolution to approve the proposal for issuance of no more than 100,000,000 common shares from cash capital increases via private placement. The proposal will then be submitted to the 2024 annual shareholders' meeting for resolution.

Implementation: On March 11, 2025, the 15th meeting of the 18th Board of Directors adopted a resolution approving that the issuance will not continue in the remaining period, and that a report thereon will be submitted to the 2025 annual shareholders' meeting.

5. On March 11, 2025, the 15th meeting of the 18th Board of Directors adopted a resolution to approve the proposal for issuance of no more than 100,000,000 common shares from cash capital increases via private placement. The proposal will then be submitted to the 2025 annual shareholders' meeting for resolution.

Implementation: On March 10, 2026, the 6th meeting of the 19th Board of Directors

adopted a resolution approving that the issuance will not continue in the remaining period, and that a report thereon will be submitted to the 2026 annual shareholders' meeting.

III. Events having material impact on shareholders' equity or securities prices listed in Subparagraph 2, Paragraph 3, Article 36 of the Securities and Exchange Act in the most recent year and up to the publication date of the annual report

None.

IV. Additional information required to be disclosed:

None.

AGV Products Corporation

Chairman: Kuan-Han Chen

Published in May 15, 2026