

Eastern Media International Corporation
2023 Annual Shareholders' Meeting

Meeting Agenda
(Translation)

Means of convention: Physical shareholders' meeting

Time: May 30, 2023

Place: Place: No.160, Section 3, Ren-Ai Road, Taipei City
(The Howard Plaza Hotel – Level B2 Banquet Room)

Notice to readers

This English-version annual report is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

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Report Items

(1) 2022 Business Report

1. Status of the Warehousing Division from January to December 2022:

Warehousing Division		Jan. - Dec. 2022	Compared to the previous year		
			Jan. - Dec. 2021	Increase (Decrease)	Growth rate
Amount (unit: NTD thousand)	Operating revenue	1,479,159	1,369,908	109,251	8.0%
	Operating costs	654,992	641,701	13,291	2.1%
	Operating income	824,167	728,207	95,960	13.2%

2. Status of the Trading Division from January to December 2022:

Trading Division		Jan. - Dec. 2022	Compared to the previous year		
			Jan. - Dec. 2021	Increase (Decrease)	Growth rate
Amount (unit: NTD thousand)	Operating revenue	2,330,262	2,099,886	230,376	11.0%
	Operating costs	1,478,487	1,341,490	136,997	10.2%
	Operating income	851,775	758,396	93,379	12.3%

3. Status of the Media Division from January to December 2022

Media Division		Jan. - Dec. 2022	Compared to the previous year		
			Jan. - Dec. 2021	Increase (Decrease)	Growth rate
Amount (unit: NTD thousand)	Operating revenue	2,130,925	1,998,101	132,824	6.6%
	Operating costs	1,896,636	1,840,938	55,698	3.0%
	Operating income	234,289	157,163	77,126	49.1%

4. Status of the Other Divisions from January to December 2022:

Other Divisions		Jan. - Dec. 2022	Compared to the previous year		
			Jan. - Dec. 2021	Increase (Decrease)	Growth rate
Amount (unit: NTD thousand)	Operating revenue	8,718	44,024	(35,306)	(80.2)%
	Operating costs	663	19,529	(18,866)	(96.6)%
	Operating income	8,055	24,495	(16,440)	(67.1)%

5. Consolidated Profit and Loss Statements from January to December 2022:

Unit: NTD Thousand

Item	Jan. - Dec. 2022	Compared to the previous year		
		Jan. - Dec. 2021	Increase (Decrease)	Growth rate
Operating revenue	5,949,064	5,511,919	437,145	7.9%
Operating costs	4,030,778	3,843,658	187,120	4.9%
Operating income	1,918,286	1,668,261	250,025	15.0%
Operating expenses	1,707,457	1,511,139	196,318	13.0%
Net operating gain	210,829	157,122	53,707	34.2%
Non-operating revenue and expenses	(1,713,051)	553,030	(2,266,081)	(409.8) %
Net income(loss) before tax	(1,502,222)	710,152	(2,212,374)	(311.5) %
Minus: Income Tax (expense) profit	(248,024)	39,138	(287,162)	(733.7) %
Current period net (loss) gain	(1,750,246)	749,290	(2,499,536)	(333.6) %
Current period net (loss) gain attributable to:				
Owners of parent	(1,655,102)	745,493	(2,400,595)	(322.0) %
Non-controlling interests	(95,144)	3,797	(98,941)	(2605.7) %
Earnings (Losses) per share (NT\$)	(3.29)	1.37	(4.66)	(340.2) %

Explanation: 1. Operating expenses increased by NT\$196,318 thousand compared to the previous year.

- (1) The warehousing division increased by NT\$26,685 thousand, mainly due to the allocation of indirect management fee of NT\$14,245 thousand and direct management fee of approximately NT\$12,440 thousand.
 - (2) The expenses of the trading division increased by NT\$144,180 thousand, mainly due to the relative increase in expenses in operating expenses as a result of having 137 pet shops by the end of December in the current period, compared to 119 pet shops in the same period of previous year, an increase of 18 pet shops.
 - (3) The expenses of the media division increased by NT\$34,461 thousand, mainly due to the increase in performance bonuses and year-end banquet expenses compared to the same period last year, as well as the reversal of marketing expenses for ET coins estimated in the previous year, which amounted to approximately NT\$6,245 thousand.
 - (4) Other division expenses decreased by NT\$9,008 thousand, mainly due to the completion of depreciation for certain fixed assets in EHR last year.
2. Non-operating income and expenses decreased by NT\$2,266,081 thousand compared to the net income in the same period last year, with the main changes explained as follows:
- (1) Interest income increased by NT\$ 5,365 thousand in the current period.
 - (2) Interest expense and financial expenses increased by NT\$22,757 thousand

in the current period.

- (3) Net profit from stock sales and evaluations (including dividend income) decreased by NT\$ 260,484 thousand compared to the same period last year.
- (4) Equity method recognized associated enterprise and joint venture benefits decreased by NT\$ 672,152 thousand in the current period.
- (5) Foreign exchange losses increased by NT\$ 21,725 thousand.
- (6) Other non-operating income and expenses decreased by NT\$ 1,294,289 thousand, mainly due to the recognition of intangible asset impairment of ETPet of NT\$ 367,642 thousand, reinvestment of Natural Beauty with an investment amount of NT\$ 678,957 thousand, with impairment of book value, demolition impairment of EHR's building of NT\$ 175,511 thousand, rental income of the current period increased NT\$25,868 thousand, gains from the disposal of property, plant, and equipment of NT\$ 6,801 thousand.

The Reasons for the impairment of 2022 are explained as follows:

In 2022, ET Pet, in consideration of resource integration and long-term development, dissolved three companies including Oscar Pet, therefore a loss of NT\$ 367,642 thousand was recorded arising from the acquisition in 2019. Furthermore, due to the impact of the pandemic in 2022, the overall revenue and performance of the Company's reinvestment in Natural Beauty in Taiwan and China showed a declining trend, and the profit was unable to compare with that at the time of acquisition and therefore a loss of NT\$ 678,957 thousand was recorded for the investment premium.

EHR will cooperate with the Regent Group for the "Wellspring by Silks" brand hotel in 2026. Due to the purpose of construction had changed, all the buildings (including the basement) will be fully demolished in Touchen, Yilan, therefore a loss of NT\$ 175,511 thousand was recorded.

Chairman:
Shang-Wen Liao

Manager:
Shang-Wen Liao

Chief Accountant:
Ying-Na Cheng

(2) Audit Committee's review report on 2022 financial statements

Audit Report by the Audit Committee of EMI Corporation

The Board of Directors has prepared EMI's 2022 Business Report, Financial Statements, and proposal for appropriation of profit or loss. The CPAs Shih-Chin Chih and Hsin-Ting Huang from KPMG were retained to audit EMI's Financial Statements and has issued an audit report relating to the Financial Statements. The Business Report, Financial Statements, and appropriation of profit or loss proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of Eastern Media International Corporation. According to relevant requirements of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law, we hereby submit this report.

Sincerely yours,

Eastern Media International Corporation

2023 Annual General Meeting

A handwritten signature in black ink that reads "Kuen-Chang Lee". The signature is written in a cursive, flowing style.

Chairman of the Audit Committee: Kuen-Chang Lee

March 14, 2023

(3) Amendment of the Company’s “Rules of Procedure for Board of Directors Meetings”

1. The Company proposes partial amendments to the Company’s “Rules of Procedures for Board of Directors Meetings” in accordance to the Company’s organizational adjustments and to comply with Jin-Guan-Zheng-Fa-Zi Letter Number 1110015595 dated August 8, 2022, issued by the FSC.
2. This Proposal was approved at the 26th Board Meeting of the 17th term on February 10, 2023.
3. The comparison table of the revised Articles is as follows:

Revised Articles	Original Articles	Reasons for revision
<p>Article 3. The Board of Directors of the Company shall appoint <u>the Legal Compliance office of Legal Affairs Department</u> as the unit to handle deliberative affairs.</p>	<p>Article 3. The Board of Directors of the Company shall appoint <u>the Management Department</u> as the unit to handle deliberative affairs.</p>	<p>Amendment of specialized department in accordance with the Company’s organizational adjustment.</p>
<p>Article 5. The following matters should be discussed by the Company's Board of Directors. None of those matters may be raised by an extraordinary motion.</p> <ol style="list-style-type: none"> 1. The Company's business plan. 2. Annual financial reports. 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others. 5. The offering, issuance, or private placement of 	<p>Article 5. The following matters should be discussed by the Company's Board of Directors. None of those matters may be raised by an extraordinary motion <u>except in the case of an emergency or for other legitimate reason.</u></p> <ol style="list-style-type: none"> 1. The Company's business plan. 2. Annual financial reports. 3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system. 4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others. 5. The offering, issuance, or 	<p>1. In consideration that the directors shall have sufficient information and time to evaluate the proposals before making decisions on the material matters relating to the Company’s operations, it is stipulated that matters as set forth in each paragraph shall be itemized in the cause or subject to be described in the notice to</p>

Revised Articles	Original Articles	Reasons for revision
<p>equity-type securities.</p> <p>6. <u>Election or discharge of the Chairman, if there is no managing director in the Board of Directors.</u></p> <p>7. The appointment or discharge of a financial, accounting, or internal audit officer.</p> <p>8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</p> <p>9. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders' meeting or board meeting, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph 8 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p>	<p>private placement of equity-type securities.</p> <p>6. The appointment or discharge of a financial, accounting, or internal audit officer.</p> <p>7. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</p> <p>8. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders' meeting or board meeting, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph 7 of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p>	<p>convene a meeting of directors, and shall not be brought up as extemporary motions in the case of emergencies or for other legitimate reasons.</p> <p>2. In view of the fact that the discharge and election of Chairman are both material matters for the Company, it is hereby stipulated that the election or the discharge of Chairman shall be discussed by the Board of Directors or managing directors.</p>

4. All the Articles after revised please refer to page 52-59 of the Meeting Agenda

Adoptions

Adoptions

Proposed by the Board of Directors

Motion 1

Motion: 2022 Business Report and Financial Statements. Please proceed to ratify.

Explanation: 1. The Company's financial statements were reported to the shareholders' meeting upon the approval at the 27th Board Meeting of the 17th term on March 14, 2023.

2. For the business report, please refer to "Reports on Company Affairs." 2022 individual and consolidated financial statements are attached (page 11-33 of the Meeting Agenda). Please proceed to ratify.

Resolution:

Independent Auditors' Report

To the Board of Directors of Eastern Media International Corporation:

Opinion

We have audited the the parent Company only financial statements of Eastern Media International Corporation ("the Company"), which comprise the parent Company only balance sheets as of December 31, 2022 and 2021, the parent Company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the parent Company only financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter paragraph), the accompanying parent Company only financial statements present fairly, in all material respects, the parent Company only financial position of the Company as of December 31, 2022 and 2021, and its parent Company only financial performance and its parent Company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audit of the parent Company only financial statements as of and for the year ended December 31, 2022 and 2021 in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis of our opinion.

Other Matter

We did not audit the parent Company only financial statements of partial companies, associates of the Company, which represented investments in other entities accounted for using the equity method. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for partial companies, is based solely on the reports of other auditors. The investments in partial companies accounted for using the equity method constituting 14.64% and 22.04% of total assets at December 31, 2022 and 2021, respectively, and the related share of profit of associates accounted for using the equity method constituting (14.50)% and 66.77% of total (loss) profit before tax for the years then ended December 31, 2022 and 2021, respectively.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the parent Company only financial statements of the current period. These matters were addressed in the context of our audit of the parent Company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Warehousing Revenue recognition

Please refer to Note 4n "Revenue recognition" for accounting policy related to revenue recognition, and Note 23 "Revenue from contracts with customers" to the parent Company only financial statements.

Description of key audit matter:

Major of the operating revenue sources of the Company are the services of warehousing

amounted to \$1,479,159 thousand, constituting 100.00% of its Company revenue. The impact of revenue recognition on financial report is significant. Therefore, revenue recognition is one of the key matters in our audit.

How the matter was addressed in our audit:

In response to the risk mentioned above, we planned to perform the following audit procedures: understanding the sales and collection cycle, and sampling to test the effectiveness of manual control and internal control. Additionally, we would perform test of detail on revenue of warehousing; as well as perform sales cut off test on the periods before and after the balance sheet date by inspecting relevant documents of sales transactions to determine whether sales had been appropriately recognized.

2.The investments accounted of using equity method impairment

Please refer to Note 4m "Impairment of non-financial assets" for accounting policy related to the investments accounted of using equity method impairment, and Note 12 " investments accounted for using equity method " to the parent Company only financial statements.

Description of key audit matter:

The investments accounted of using equity method of the Company constituted 35% of its parent Company only assets. The evaluation of the impairment on December 31 is significant to the parent Company only financial statements. There are risks that the assumption of the financial performance and cash flows related to the Company' s subsidiaries and associates which Management uses remains a highly uncertainty. This risk may affect the recoverability of the asset mentioned above. Therefore, the evaluation of the investments accounted of using equity method impairment is one of the key matters in our audit.

How the matter was addressed in our audit:

In response to the risk mentioned above, we planned to perform the following audit procedures: obtaining the information on which the management relied to make assumptions and evaluations for the report made by external expert; engaging evaluation experts to assess the appropriateness of the evaluation methods and assumptions used by them, including the discount rate and the forecast of future cash flows; comparing the forecasted and historical data, past forecasts and actual conditions; evaluating the reasonableness of past management' s estimates.

Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent Company only financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of the parent Company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent Company only financial statements, management is responsible for assessing the Company' s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company' s financial reporting process.

Auditors' Responsibilities for the Audit of the parent Company only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent Company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally

accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent Company only financial statements.

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent Company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent Company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent Company only financial statements, including the disclosures, and whether the parent Company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent Company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent Company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Shih Chin Chih and Hsin-Ting Huang.

KPMG
Taipei, Taiwan (Republic of China)
March 14, 2023

Notes to Readers

The accompanying parent company only financial statements are intended only to present the parent company only statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and parent company only financial statements, the Chinese version shall prevail.

EASTERN MEDIA INTERNATIONAL CORPORATION
Parent Company Only Balance Sheets
(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2022		December 31, 2021	
	Amount	%	Amount	%
Assets				
Current assets:				
1100 Cash and cash equivalents (Notes 6)	\$ 424,348	5	\$ 633,416	6
1110 Current financial assets at fair value through profit or loss (Notes 7 and 31)	811,095	9	685,939	6
1170 Accounts receivable, net (Notes 9 and 23)	33,675	-	16,065	-
1200 Other receivables, net (Notes 7 and 10)	3,259	-	14,033	-
1210 Other receivables due from related parties (Notes 10 and 30)	315,667	3	410,876	4
130X Inventories (Notes 11)	32,773	-	29,066	-
1410 Prepayments	7,489	-	9,771	-
1476 Other current financial assets (Notes 31)	94	-	1,288	-
1479 Other current assets, others	-	-	196	-
	<u>1,628,400</u>	<u>17</u>	<u>1,800,650</u>	<u>16</u>
Non-current assets:				
1517 Non-current financial assets at fair value through other comprehensive income (Note 8)	7,500	-	7,500	-
1550 Investments accounted for using equity method, net (Notes 12 and 31)	3,253,698	35	4,445,308	41
1600 Property, plant and equipment (Notes 13, 14, 29 and 31)	700,484	8	570,737	5
1755 Right of use assets (Notes 14, 18 and 31)	3,387,080	36	3,496,274	32
1780 Intangible assets (Notes 29)	2,477	-	1,351	-
1840 Deferred tax assets (Note 5 and 20)	187,799	2	431,634	4
1920 Refundable deposits (Note 31)	158,621	2	117,486	1
1980 Other non-current financial assets (Note 31)	4,000	-	-	-
1990 Other non-current assets, others (Notes 32)	2,377	-	60,784	1
	<u>7,704,036</u>	<u>83</u>	<u>9,131,074</u>	<u>84</u>
Total assets	<u>\$ 9,332,436</u>	<u>100</u>	<u>\$ 10,931,724</u>	<u>100</u>

EASTERN MEDIA INTERNATIONAL CORPORATION
Parent Company Only Balance Sheets (Cotn'd)
(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2022		December 31, 2021	
	Amount	%	Amount	%
Liabilities and Equity				
Current liabilities:				
2100 Short-term loans (Notes 15 and 31)	\$ 170,000	2	-	-
2110 Short-term notes and bills payable (Notes 16 and 29)	99,941	1	-	-
2130 Current contract liabilities (Notes 23)	2,145	-	-	-
2150 Notes payable	-	-	38	-
2200 Other payables (Notes 24 and 29)	257,614	3	259,141	2
2220 Other payables due from related parties (Notes 30)	182,976	2	177,233	2
2230 Current tax liabilities	229	-	-	-
2280 Current lease liabilities (Notes 18)	182,964	2	173,939	2
2320 Long-term liabilities, current portion (Notes 17, 29 and 31)	19,668	-	19,574	-
2399 Other current liabilities, others	13,737	-	10,113	-
	<u>929,274</u>	<u>10</u>	<u>640,038</u>	<u>6</u>
Non-current liabilities:				
2540 Long-term loans (Notes 17, 29 and 31)	899,352	10	76,667	1
2570 Deferred tax liabilities (Note 20)	-	-	525	-
2580 Non-current lease liabilities (Notes 18)	3,298,828	35	3,457,183	31
2640 Net defined benefit liability, non-current (Note 19)	1,799	-	17,281	-
2645 Guarantee deposits received	360	-	360	-
2670 Other non-current liabilities, others (Note 12)	668,768	7	495,987	5
	<u>4,869,107</u>	<u>52</u>	<u>4,048,003</u>	<u>37</u>
Total liabilities	<u>5,798,381</u>	<u>62</u>	<u>4,688,041</u>	<u>43</u>
Equity attributable to owners of parent (Note 12 and 21)				
3100 Capital stock	4,760,554	51	5,289,504	48
3200 Capital surplus	15,992	-	16,243	-
3300 Retained earnings	(1,098,138)	(12)	1,284,545	12
3400 Other equity interest	(144,353)	(1)	(346,609)	(3)
Total equity	<u>3,534,055</u>	<u>38</u>	<u>6,243,683</u>	<u>57</u>
Total liabilities and equity	<u>\$ 9,332,436</u>	<u>100</u>	<u>\$ 10,931,724</u>	<u>100</u>

EASTERN MEDIA INTERNATIONAL CORPORATION
Parent Company Only Statements of Comprehensive Income
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

	For the years ended December 31			
	2022		2021	
	Amount	%	Amount	%
4000 Operating revenue (Notes 23)	\$ 1,479,159	100	\$ 1,369,908	100
5000 Operating costs (Notes 11, 19, 24 and 30)	654,992	44	641,701	47
Gross profit from operations	824,167	56	728,207	53
6000 Operating expenses (Notes 19, 24 and 30)	317,605	21	337,248	25
Net operating gain	506,562	35	390,959	28
Non-operating income and expenses:				
7100 Interest income (Notes 25 and 30)	14,821	1	19,064	1
7010 Other income (Notes 7, 8, 25 and 30)	92,894	6	38,404	3
7020 Other gains and losses, net (Notes 12, 14, 25 and 30)	(216,112)	(15)	7,061	1
7050 Finance costs (Notes 18, 25 and 30)	(126,585)	(9)	(114,337)	(8)
7060 Share of profit of associates accounted for using equity method (Note 12)	(1,681,693)	(114)	359,214	26
7900 (Loss) profit before tax	(1,410,113)	(96)	700,365	51
7950 Less: tax expenses (income) (Note 20)	244,989	16	(45,128)	(3)
Net (loss) profit	(1,655,102)	(112)	745,493	54
8300 Other comprehensive income:				
8310 Components of other comprehensive income that will not be reclassified to profit or loss				
8311 Losses on remeasurements of defined benefit plans	13,465	1	806	-
8330 Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method	37,173	2	(181)	-
Total other comprehensive income that will not be reclassified to profit or loss	50,638	3	625	-
8360 Components of other comprehensive income (loss) that will be reclassified to profit or loss				
8361 Exchange differences on translation of foreign financial statements	136,147	9	(43,961)	(3)
8380 Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	30,005	2	(6,659)	-
8399 Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income that will be reclassified to profit or loss	166,152	11	(50,620)	(3)
8300 Other comprehensive income, net of tax	216,790	14	(49,995)	(3)
Total comprehensive income	(\$ 1,438,312)	(98)	\$ 695,498	51
(Loss) earnings per share (Unit: NT\$) (Note 22)				
9750 Basic (loss) earnings per share	(\$ 3.29)		\$ 1.37	
9850 Diluted (loss) earnings per share	(\$ 3.29)		\$ 1.37	

EASTERN MEDIA INTERNATIONAL CORPORATION
Parent Company Only Statements of Changes in Equity
(In Thousands of New Taiwan Dollars)

	Share capital		Retained earnings			Total other equity interest		Total equity
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	
	Balance at January 1, 2021	\$ 5,567,899	\$ 20,769	\$ 184,726	\$ 227,801	\$ 571,377	(\$ 292,290)	
Profit for the year ended December 31, 2021	-	-	-	-	745,493	-	-	745,493
Other comprehensive income, for the year ended December 31, 2021	-	-	-	-	603	(50,620)	22	(49,995)
Total comprehensive income for the year ended December 31, 2021	-	-	-	-	746,096	(50,620)	22	695,498
Appropriation and distribution of retained earnings:								
Legal reserve appropriated	-	-	54,042	-	(54,042)	-	-	-
Special reserve appropriated	-	-	-	68,155	(68,155)	-	-	-
Cash dividends of ordinary share	-	-	-	-	(445,432)	-	-	(445,432)
Capital reduction	(278,395)	-	-	-	-	-	-	(278,395)
Difference between consideration and carrying-amount of subsidiaries acquired or disposed	-	(4,526)	-	-	(78)	-	-	(4,604)
Loss of control over the subsidiary	-	-	-	-	55	-	(55)	-
Balance at December 31, 2021	\$ 5,289,504	\$ 16,243	\$ 238,768	\$ 295,956	\$ 749,821	(\$ 342,910)	(\$ 3,699)	\$ 6,243,683

EASTERN MEDIA INTERNATIONAL CORPORATION
Parent Company Only Statements of Changes in Equity
(In Thousands of New Taiwan Dollars)

	Share capital		Retained earnings			Total other equity interest			Total equity
			Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income		
	Ordinary shares	Capital surplus					Legal reserve	Special reserve	
Balance at January 1, 2022	\$ 5,289,504	\$ 16,243	\$ 238,768	\$ 295,956	\$ 749,821	(\$ 342,910)	(\$ 3,699)	-	\$ 6,243,683
Loss for the year ended December 31, 2022	-	-	-	-	(1,655,102)	-	-	-	(1,655,102)
Other comprehensive income, for the year ended December 31, 2022	-	-	-	-	14,534	166,152	4,989	31,115	216,790
Total comprehensive income for the year ended December 31, 2022	-	-	-	-	(1,640,568)	166,152	4,989	31,115	(1,438,312)
Appropriation and distribution of retained earnings:									
Legal reserve appropriated	-	-	74,607	-	(74,607)	-	-	-	-
Special reserve appropriated	-	-	-	50,654	(50,654)	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(528,950)	-	-	-	(528,950)
Capital reduction	(528,950)	-	-	-	-	-	-	-	(528,950)
Difference between consideration and carrying-amount of subsidiaries acquired or disposed	-	-	-	-	(5,664)	-	-	-	(5,664)
Changes in subsidiaries	-	388	-	-	-	-	-	-	388
Changes in investments accounted for using equity method	-	-	-	-	(207,501)	-	-	-	(207,501)
Others	-	(639)	-	-	-	-	-	-	(639)
Balance at December 31, 2022	\$ 4,760,554	\$ 15,992	\$ 313,375	\$ 346,610	(\$ 1,758,123)	(\$ 176,758)	\$ 1,290	\$ 31,115	\$ 3,534,055

EASTERN MEDIA INTERNATIONAL CORPORATION
Parent Company Only Statements of Cash Flows
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2022	2021
Cash flows (used in) from operating activities:		
(Loss) profit before tax	(\$ 1,410,113)	\$ 700,365
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	281,331	258,906
Amortization expense	1,170	609
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	198,332	(10,516)
Interest expense	126,585	114,337
Interest income	(14,821)	(19,064)
Dividend income	(51,475)	(21,879)
Share of loss (profit) of associates and joint ventures accounted for using equity method	1,681,693	(359,214)
Gain on disposal of property, plant and equipment	-	(193)
Loss on disposal of investments	-	4,327
Amounts from modification of lease contracts	-	(5)
Total adjustments to reconcile profit	<u>2,222,815</u>	<u>(32,692)</u>
Changes in operating assets and liabilities:		
Changes in operating assets, net:		
Increase in current financial assets at fair value through profit or loss	(323,488)	(444,300)
Increase in accounts receivable	(17,610)	(4,917)
Decrease in other receivable	2,217	290
Increase in inventories	(3,247)	(3,268)
Decrease (increase) in prepayments	2,282	(1,122)
Decrease in other current assets	196	13,108
Total changes in operating assets, net	<u>(339,650)</u>	<u>(440,209)</u>
Changes in operating liabilities, net:		
Increase in current contract liabilities	2,145	-
(Decrease) increase in notes payable	(38)	38
(Decrease) increase in other payables (including related parties)	(1,447)	86,665
Increase (decrease) in other current liabilities	3,624	(887)
Decrease in net defined benefit liability, non-current	(2,017)	(3,438)
Total changes in operating liabilities	<u>2,267</u>	<u>82,378</u>
Net changes in operating assets and liabilities	<u>(337,383)</u>	<u>(357,831)</u>
Total adjustments	<u>1,885,432</u>	<u>(390,523)</u>
Cash inflow generated from operations	<u>475,319</u>	<u>309,842</u>
Tax income refunded (paid)	10,573	(1,851)
Net cash inflow from operating activities	<u>485,892</u>	<u>307,991</u>

EASTERN MEDIA INTERNATIONAL CORPORATION
Parent Company Only Statements of Cash Flows (Cotn'd)
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2022	2021
Cash flows from (used in) investing activities:		
Acquisition of investments accounted for using equity method	(\$ 636,250)	(\$ 120,800)
Proceeds from disposal of subsidiaries	-	35,294
Acquisition of property, plant and equipment	(125,874)	(109,713)
Proceeds from disposal of property, plant and equipment	-	193
Increase in refundable deposits	(41,135)	(36)
Decrease in other receivables due from related parties	92,000	216,500
Acquisition of intangible assets	(2,293)	(995)
Increase in other financial assets	(2,806)	-
Increase in other non-current assets	(3,736)	(43,644)
Interest received	15,005	18,854
Dividends received	359,890	376,307
Net cash flows (used in) from investing activities	(345,199)	371,960
Cash flows from (used in) financing activities:		
Increase in short-term loans	616,000	130,000
Decrease in short-term loans	(446,000)	(130,000)
Increase in short-term notes and bills payable	100,000	-
Increase in long-term loans	848,000	100,000
Decrease in long-term loans	(20,000)	(3,333)
Decrease in other receivables due from related parties	(208)	(24,693)
Payment of lease liabilities	(257,196)	(169,947)
Capital reduction	(528,950)	(278,395)
Issuance cash dividends	(528,950)	(445,432)
Interest paid	(132,457)	(113,979)
Net cash flows used in financing activities	(349,761)	(935,779)
Net decrease in cash and cash equivalents	(209,068)	(255,828)
Cash and cash equivalents at beginning of period	633,416	889,244
Cash and cash equivalents at end of period	\$ 424,348	\$ 633,416

Independent Auditors' Report

To the Board of Directors of Eastern Media International Corporation:

Opinion

We have audited the consolidated financial statements of Eastern Media International Corporation and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audit of the consolidated financial statements as of and for the year ended December 31, 2022 and 2021 in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis of our opinion.

Other Matter

We did not audit the financial statements of partial companies, associates of the Group, which represented investments in other entities accounted for using the equity method. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for partial companies, is based solely on the reports of other auditors. The investments in partial companies accounted for using the equity method constituting 8.82% and 15.14% of consolidated total assets at December 31, 2022 and 2021, respectively, and the related share of profit of associates accounted for using the equity method constituting 13.61% and 65.85% of consolidated total (loss) profit before tax for the years then ended December 31, 2022 and 2021, respectively.

Eastern Media International Corporation has prepared its parent-company-only financial statements as of and for the years ended December 31, 2022 and 2021, on which we have issued an unqualified opinion with other matters paragraph and unqualified opinion with emphasis paragraph and other matter paragraph respectively.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in

forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Revenue recognition

Please refer to Note 4q "Revenue recognition" for accounting policy related to revenue recognition, and Note 29 "Revenue from contracts with customers" to the consolidated financial statements.

Description of key audit matter:

Major of the operating revenue sources of the Group are the services of warehousing, media advertising, and pet merchandise sales. The impact of revenue recognition on financial report is significant. Therefore, revenue recognition is one of the key matters in our audit.

How the matter was addressed in our audit:

In response to the risk mentioned above, we planned to perform the following audit procedures: understanding the sales and collection cycle, and sampling to test the effectiveness of manual control and internal control. Additionally, we would perform test of detail on revenue; as well as perform sales cut off test on the periods before and after the balance sheet date by inspecting relevant documents of sales transactions to determine whether sales had been appropriately recognized.

2. Right-of-use assets impairment

Please refer to Note 4n "Leases" and Note 4p "Impairment of non-financial assets" for accounting policy related to right-of-use assets impairment, and Note 17 " Right-of-use assets" to the consolidated financial statements.

Description of key audit matter:

The right-of-use assets of the Group constituted 41.38% of its consolidated assets. The assets mentioned above is likely to be influenced by the government policies and economic environments, which may result in the recoverability of the assets valued with discounted cash flow to be highly uncertain. Therefore, right-of-use assets impairment is one of the key matters in our audit.

How the matter was addressed in our audit:

In response to the risk mentioned above, we have performed the following audit procedures: evaluating the consistency of discounted cash flow and the future operating plans; the forecast of future cash flows; comparing the forecasted and historical data, past forecasts and actual conditions; evaluating the reasonableness of past management's estimates.

3. The investments accounted of using equity method impairment

Please refer to Note 4l " Investment in associates " and Note 4p "Impairment of non-financial assets" for accounting policy related to the investments accounted of using equity method impairment, and Note 12 " investments accounted for using equity method " to the consolidated financial statements.

Description of key audit matter:

The investments accounted of using equity method of the Group amounted to \$1,366,514 thousand, constituting 8.82% of its consolidated assets. The evaluation of the impairment on December 31 is significant to the consolidated financial statements. There are risks that the assumption of the financial performance and cash flows related to the Group's associates which Management uses remains a highly uncertainty. This risk may affect the recoverability of the asset mentioned above. Therefore, the evaluation of the investments accounted of using equity method impairment is one of the key matters in our audit.

How the matter was addressed in our audit:

In response to the risk mentioned above, we planned to perform the following audit procedures:

obtaining the information on which the management relied to make assumptions and evaluations for the report made by external expert; engaging evaluation experts to assess the appropriateness of the evaluation methods and assumptions used by them, including the discount rate and the forecast of future cash flows; comparing the forecasted and historical data, past forecasts and actual conditions; evaluating the reasonableness of past management's estimates.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRIC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Group's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future

events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the group financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Shih Chin Chih and Hsin-Ting Huang.

KPMG
Taipei, Taiwan (Republic of China)
March 14, 2023

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statement of financial position, financial performance and cash flows in accordance with the accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and consolidated financial statements, the Chinese version shall prevail.

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets
(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2022		December 31, 2021	
	Amount	%	Amount	%
Assets				
Current assets:				
1100 Cash and cash equivalents (Notes 6 and 15)	\$ 1,914,254	12	\$ 1,761,806	11
1110 Current financial assets at fair value through profit or loss (Notes 7 and 37)	1,073,448	7	961,420	6
1151 Notes receivable, net (Notes 9 and 29)	40,204	-	49,092	-
1160 Notes receivable due from related parties, net (Notes 9, 29 and 36)	2,550	-	76,382	1
1170 Accounts receivable, net (Notes 9, 15 and 29)	415,014	4	417,572	3
1180 Accounts receivable due from related parties, net (Notes 9, 29 and 36)	34,270	-	29,065	-
1200 Other receivables, net (Notes 7, 10, 15 and 17)	122,683	1	85,626	1
1210 Other receivables due from related parties (Notes 10 and 36)	6,191	-	9,118	-
130X Inventories (Notes 11 and 15)	447,021	3	381,297	2
1400 Current biological assets, net	19,081	-	21,386	-
1410 Prepayments (Note 36)	99,992	1	61,316	-
1476 Other current financial assets (Notes 6 and 37)	38,055	-	52,440	-
1479 Other current assets, others (Note 15)	497	-	333	-
	<u>4,213,260</u>	<u>28</u>	<u>3,906,853</u>	<u>24</u>
Non-current assets:				
1517 Non-current financial assets at fair value through other comprehensive income (Note 8)	7,510	-	7,510	-
1550 Investments accounted for using equity method, net (Notes 12 and 37)	1,366,514	9	2,409,481	15
1600 Property, plant and equipment (Notes 15, 16, 35, 36 and 37)	2,620,318	17	1,764,631	11
1755 Right of use assets (Notes 15, 17 and 37)	6,412,380	41	6,303,591	40
1780 Intangible assets (Notes 15, 18, 35 and 36)	24,602	-	405,966	3
1840 Deferred tax assets (Notes 26)	201,581	1	446,453	3
1920 Refundable deposits (Note 37)	432,274	3	582,267	4
1940 Long-term notes and accounts receivable due from related parties (Notes 9, 29 and 36)	76,083	-	-	-
1980 Other non-current financial assets (Note 17 and 37)	133,040	1	25,272	-
1990 Other non-current assets, others (Notes 15 and 38)	9,321	-	67,783	-
	<u>11,283,623</u>	<u>72</u>	<u>12,012,954</u>	<u>76</u>
Total assets	<u>\$ 15,496,883</u>	<u>100</u>	<u>\$ 15,919,807</u>	<u>100</u>

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets (Cotn'd)
(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2022 (Audited)		December 31, 2021 (Audited)	
	Amount	%	Amount	%
Liabilities and Equity				
Current liabilities:				
2100 Short-term loans (Notes 15, 19, 35 and 37)	\$ 377,450	2	\$ 93,445	1
2110 Short-term notes and bills payable (Notes 20 and 35)	349,427	2	79,848	1
2130 Current contract liabilities (Notes 29 and 36)	42,123	-	32,238	-
2150 Notes payable (Notes 21 and 35)	173,161	1	190,461	1
2160 Notes payable due from related parties (Notes 21 and 36)	2,550	-	-	-
2170 Accounts payable (Note 15)	315,719	2	274,282	2
2180 Accounts payable due from related parties (Note 36)	65,537	-	9,097	-
2200 Other payables (Notes 15 and 35)	860,554	6	662,071	4
2220 Other payables due from related parties (Notes 36)	13,073	-	32,124	-
2230 Current tax liabilities	821	-	2,412	-
2280 Current lease liabilities (Notes 15 and 24)	1,083,123	7	1,066,678	7
2310 Advance receipts (Note 36)	1,664	-	6,891	-
2320 Long-term liabilities, current portion (Notes 22, 23, 35 and 37)	322,475	2	1,066,787	7
2399 Other current liabilities, others (Note 15)	31,521	-	29,627	-
	<u>3,639,198</u>	<u>22</u>	<u>3,545,961</u>	<u>23</u>
Non-current liabilities:				
2540 Long-term loans (Notes 22, 35 and 37)	2,322,573	16	331,125	2
2570 Deferred tax liabilities (Note 26)	-	-	525	-
2580 Non-current lease liabilities (Notes 15 and 24)	5,425,792	36	5,320,955	33
2610 Long-term notes and accounts payable (Note 23)	30,000	-	35,843	-
2640 Net defined benefit liability, non-current (Note 25)	1,799	-	20,976	-
2645 Guarantee deposits received (Note 15)	4,185	-	4,317	-
	<u>7,784,349</u>	<u>52</u>	<u>5,713,741</u>	<u>35</u>
Total liabilities	<u>11,423,547</u>	<u>74</u>	<u>9,259,702</u>	<u>58</u>
Equity attributable to owners of parent (Note 27)				
3100 Capital stock	4,760,554	31	5,289,504	33
3200 Capital surplus	15,992	-	16,243	-
3300 Retained earnings	(1,098,138)	(7)	1,284,545	8
3400 Other equity interest	(144,353)	(1)	(346,609)	(2)
Total equity attributable to owners of parent	<u>3,534,055</u>	<u>23</u>	<u>6,243,683</u>	<u>39</u>
36XX Non-controlling interests (Note 14)	539,281	3	416,422	3
Total equity	<u>4,073,336</u>	<u>26</u>	<u>6,660,105</u>	<u>42</u>
Total liabilities and equity	<u>\$ 15,496,883</u>	<u>100</u>	<u>\$ 15,919,807</u>	<u>100</u>

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

	For the years ended December 31			
	2022		2021	
	Amount	%	Amount	%
4000 Operating revenue (Notes 29 and 36)	\$ 5,949,064	100	\$ 5,511,919	100
5000 Operating costs (Notes 11, 25, 30 and 36)	4,030,778	68	3,843,658	70
Gross profit from operations	1,918,286	32	1,668,261	30
6000 Operating expenses (Notes 25, 30 and 36)	1,706,439	28	1,497,702	27
6450 Impairment loss determined in accordance with IFRS9 (Note 9)	1,018	-	13,437	-
Net operating gain	210,829	4	157,122	3
Non-operating income and expenses:				
7100 Interest income (Notes 31)	11,047	-	5,682	-
7010 Other income (Notes 7, 31 and 36)	248,048	4	346,482	6
7020 Other gains and losses, net (Notes 15, 16, 17, 18, 31 and 36)	(1,520,758)	(26)	(42,655)	(1)
7050 Finance costs (Notes 24, 31 and 36)	(246,880)	(4)	(224,123)	(4)
7060 Share of profit of associates accounted for using equity method (Note 12)	(204,508)	(3)	467,644	9
7900 (Loss) profit before tax	(1,502,222)	(25)	710,152	13
7950 Less: tax expenses (income) (Note 26)	248,024	4	(39,138)	(1)
Net (loss) profit	(1,750,246)	(29)	749,290	14
8300 Other comprehensive income:				
8310 Components of other comprehensive income that will not be reclassified to profit or loss				
8311 Losses on remeasurements of defined benefit plans	13,465	-	655	-
8316 Unrealized losses from investments in equity instruments measured at fair value through other comprehensive income	-	-	14	-
8320 Share of other comprehensive income of associates accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	37,270	1	(78)	-
8349 Less: Income tax related to components of other comprehensive that will not be reclassified subsequently	-	-	-	-
Total other comprehensive income that will not be reclassified to profit or loss	50,735	1	591	-
8360 Components of other comprehensive income (loss) that will be reclassified to profit or loss				
8361 Exchange differences on translation of foreign financial statements	13,945	-	(4,268)	-
8370 Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	152,686	3	(46,459)	(1)
8399 Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income that will be reclassified to profit or loss	166,631	3	(50,727)	(1)
8300 Other comprehensive income, net of tax	217,366	4	(50,136)	(1)
Total comprehensive income	(\$ 1,532,880)	(25)	\$ 699,154	13

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income (Cont'd)
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		For the years ended December 31			
		2022		2021	
		Amount	%	Amount	%
(Loss) profit attributable to:					
8610	Owners of parent	(\$ 1,655,102)	(28)	\$ 745,493	14
8620	Non-controlling interests	(95,144)	(1)	3,797	-
		(\$ 1,750,246)	(29)	\$ 749,290	14
Comprehensive (loss) income attributable to:					
	Owners of parent	(\$ 1,438,312)	(24)	\$ 695,498	13
	Non-controlling interests	(94,568)	(1)	3,656	-
		(\$ 1,532,880)	(25)	\$ 699,154	13
(Loss) earnings per share (Unit: NT\$) (Note 28)					
9750	Basic (loss) earnings per share	(\$ 3.29)		\$ 1.37	
9850	Diluted (loss) earnings per share	(\$ 3.29)		\$ 1.37	

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent									
	Share capital					Total other equity interest				
						Retained earnings				
Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements					
Balance at January 1, 2021	\$5,567,899	\$ 20,769	\$ 184,726	\$ 227,801	\$ 571,377	(\$ 292,290)	(\$ 3,666)	\$ 6,276,616	\$ 468,907	\$6,745,523
Profit for year ended December 31, 2021	-	-	-	-	745,493	-	-	745,493	3,797	749,290
Other comprehensive income, for the year ended December 31, 2021	-	-	-	-	603	(50,620)	22	(49,995)	(141)	(50,136)
Total comprehensive income for the year ended December 31, 2021	-	-	-	-	746,096	(50,620)	22	695,498	3,656	699,154
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	54,042	-	(54,042)	-	-	-	-	-
Special reserve appropriated	-	-	-	68,155	(68,155)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(445,432)	-	-	(445,432)	-	(445,432)
Capital reduction	(278,395)	-	-	-	-	-	-	(278,395)	-	(278,395)
Difference between consideration and carrying-amount of subsidiaries acquired or disposed	-	(4,526)	-	-	(78)	-	-	(4,604)	(40,118)	(44,722)
Cash dividends contributed by subsidiaries	-	-	-	-	-	-	-	-	(8,623)	(8,623)
Loss of control over the subsidiary	-	-	-	-	55	-	(55)	-	(7,400)	(7,400)
Balance at December 31, 2021	\$5,289,504	\$ 16,243	\$ 238,768	\$ 295,956	\$ 749,821	(\$ 342,910)	(\$ 3,699)	\$6,243,683	\$ 416,422	\$6,660,105

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Changes in Equity (Cotn'd)
(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent												
	Share capital		Retained earnings			Total other equity interest			Total equity attributable to owners of parent			Non-controlling interests	Total equity
						Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Revaluation surplus					
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings								
Balance at January 1, 2022	\$ 5,289,504	\$ 16,243	\$ 238,768	\$ 295,956	\$ 749,821	(\$ 342,910)	(\$ 3,699)	-	\$ 6,243,683	\$ 416,422	\$ 6,660,105		
(Loss) profit for year ended December 31, 2022	-	-	-	-	(1,655,102)	-	-	-	(1,655,102)	(95,144)	(1,750,246)		
Other comprehensive income, for the year ended December 31, 2022	-	-	-	-	14,534	166,152	4,989	31,115	216,790	576	217,366		
Total comprehensive income for the year ended December 31, 2022	-	-	-	-	(1,640,568)	166,152	4,989	31,115	(1,438,312)	(94,568)	(1,532,880)		
Appropriation and distribution of retained earnings:													
Legal reserve appropriated	-	-	74,607	-	(74,607)	-	-	-	-	-	-		
Special reserve appropriated	-	-	-	50,654	(50,654)	-	-	-	-	-	-		
Cash dividends of ordinary share	-	-	-	-	(528,950)	-	-	-	(528,950)	-	(528,950)		
Capital reduction	(528,950)	-	-	-	-	-	-	-	(528,950)	-	(528,950)		
Difference between consideration and carrying-amount of subsidiaries acquired or disposed	-	-	-	-	(5,664)	-	-	-	(5,664)	(39,696)	(45,360)		
Changes in subsidiaries	-	388	-	-	-	-	-	-	388	(388)	-		
Changes in investments accounted for using equity method	-	-	-	-	(207,501)	-	-	-	(207,501)	(3,312)	(210,813)		
Cash dividends contributed by subsidiaries	-	-	-	-	-	-	-	-	-	(5,927)	(5,927)		
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	266,750	266,750		
Others	-	(639)	-	-	-	-	-	-	(639)	-	(639)		
Balance at December 31, 2022	\$ 4,760,554	\$ 15,992	\$ 313,375	\$ 346,610	(\$ 1,758,123)	(\$ 176,758)	\$ 1,290	\$ 31,115	\$ 3,534,055	\$ 539,281	\$ 4,073,336		

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2022	2021
Cash flows (used in) from operating activities:		
(Loss) profit before tax	(\$ 1,502,222)	\$ 710,152
Adjustments:		
Adjustments to reconcile profit (loss)		
Depreciation expense	1,332,870	1,315,987
Amortization expense	30,220	40,401
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	257,234 (40,997)
Interest expense	247,542	224,123
Interest income	(11,047)	(5,682)
Dividend income	(66,154)	(28,408)
Share of profit of associates and joint ventures accounted for using equity method	204,508 (467,644)
(Gain) loss on disposal of property, plant and equipment	(2,079)	4,722
Loss on disposal of investments	-	4,327
Impairment loss determined in accordance with IFRS9	1,018	13,765
Impairment loss on non-financial assets	1,222,110	95,699
Rent reductions listed as other income	(78,668)	(248,391)
Amounts from modification of lease contracts	(696)	(474)
Total adjustments to reconcile profit	<u>3,136,858</u>	<u>907,428</u>
Changes in operating assets and liabilities:		
Changes in operating assets, net:		
Increase in current financial assets at fair value through profit or loss	(369,262)	(538,812)
Decrease (increase) in notes receivable	83,245 (8,000)
Decrease (increase) in accounts receivable	1,554 (104,477)
Increase in accounts receivable due from related parties	(5,205)	(10,581)
(Increase) decrease in other receivable	(7,571)	13,702
Increase in inventories	(65,265)	(59,321)
Decrease (increase) in biological assets	2,306 (8,982)
(Increase) decrease in prepayments	(38,354)	595
(Increase) decrease in other current assets	(163)	458
Decrease in other operating assets	2,222	2,358
Total changes in operating assets, net	<u>(396,493)</u>	<u>(713,060)</u>
Changes in operating liabilities, net:		
Increase (decrease) in contract liabilities	9,885 (2,405)
Decrease in notes payable	(76,410)	(34,394)
Increase in accounts payable	97,877	67,104
Increase in other payable	37,243	60,498
(Decrease) increase in advance receipts	(5,227)	716
Increase in other current liabilities	5,226	6,001
Decrease in net defined benefit liability, non-current	(2,028)	(4,087)
Total changes in operating liabilities	<u>66,566</u>	<u>93,433</u>
Net changes in operating assets and liabilities	<u>(329,927)</u>	<u>(619,627)</u>
Total adjustments	<u>2,806,931</u>	<u>287,801</u>
Cash inflow generated from operations	<u>1,304,709</u>	<u>997,953</u>
Tax income refunded (paid)	4,767 (16,006)
Net cash inflow from operating activities	<u>1,309,476</u>	<u>981,947</u>

EASTERN MEDIA INTERNATIONAL CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows (Cotn'd)
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2022	2021
Cash flows from (used in) investing activities:		
Net cash flow from acquisition of subsidiaries	(\$ 45,360)	(\$ 44,722)
Proceeds from disposal of subsidiaries	-	28,266
Acquisition of property, plant and equipment	(958,014)	(230,410)
Proceeds from disposal of property, plant and equipment	1,141	1,655
Decrease (increase) in refundable deposits	128,050	(21,925)
Increase in other receivables	(24,400)	-
Increase in long-term notes receivable due from related parties	(76,510)	-
Decrease in long-term lease payments receivables	5,491	-
Acquisition of intangible assets	(13,217)	(11,026)
Increase in other financial assets	(65,159)	(15,744)
Increase in other non-current assets	(3,736)	(46,726)
Interest received	10,684	5,708
Dividends received	203,508	482,630
Net cash flows (used in) from investing activities	(837,522)	147,706
Cash flows from (used in) financing activities:		
Increase in short-term loans	1,303,499	254,792
Decrease in short-term loans	(1,019,494)	(203,642)
Increase in short-term notes and bills payable	270,000	80,000
Increase in long-term loans	2,196,542	662,891
Decrease in long-term loans	(948,418)	(230,858)
(Decrease) increase in notes payable	(21,851)	121,195
Decrease in guarantee deposits received	(132)	(289)
Payment of lease liabilities	(1,127,582)	(943,703)
Increase in long-term notes payable	92,663	26,470
Capital reduction	(528,950)	(278,395)
Issuance cash dividends	(534,877)	(454,055)
Interest paid	(289,162)	(250,833)
Changes in non-controlling interests	266,750	-
Net cash flows used in financing activities	(341,012)	(1,216,427)
Effect of exchange rate changes on cash and cash equivalents	21,506	(7,073)
Net increase (decrease) in cash and cash equivalents	152,448	(93,847)
Cash and cash equivalents at beginning of period	1,761,806	1,855,653
Cash and cash equivalents at end of period	\$ 1,914,254	\$ 1,761,806

Adoptions

Proposed by the Board of Directors

Motion 2

Motion: 2022 Profit and Loss Appropriation Proposal. Please proceed to ratify.

Explanation: 1. The Company had a tax loss of NT\$1,655,102,633 and an accumulated deficit of NT\$1,758,122,854, which was approved and resolved at the 27th Board Meeting of the 17th term on March 14, 2023.

2. The Company's 2022 Profit and Loss Appropriation Statement is as follows:

Eastern Media International Corporation
Profit and Loss Appropriation Statement
2022

Unit: NTD

Item	Amount
Beginning Retained Earnings	\$ 95,610,542
Changes during the period:	
(1) Recognition of net income from acquisition of non-controlling interests in subsidiaries using the equity method.	(5,663,527)
(2) Changes in net income from actuarial gains and losses related to defined benefit plans.	13,464,879
(3) Recognition of changes in retained earnings of associate enterprise using the equity method.	(206,432,115)
(4) Net loss for the current period.	(1,655,102,633)
Year-end deficit to be compensated	(\$ 1,758,122,854)

Chairman:

Manager:

Chief Accountant:

Shang-Wen Liao

Shang-Wen Liao

Ying-Na Cheng

Resolution:

Discussions

Discussions

Proposed by the Board of Directors

Motion 1

Motion: Proposal of the Company Performs the Case of Capital Reduction to Make up for Losses. Please proceed to examine and discuss.

- Explanation:
1. At the end of 2022, the Company had an accumulated loss of NT\$1,758,122,854. In order to strengthen the Company's financial structure, improve shareholder's return on equity, and earnings per share, it is proposed to carry out a capital reduction to offset the accumulated losses.
 2. The registered capital of the Company is NT\$15,000,000,000, and the paid-in capital is NT\$4,760,553,550, with a par value of NT\$10 per share and a total of 476,055,355 shares issued.
 3. The planned capital reduction amount is NT\$1,758,122,850, which is expected to eliminate 175,812,285 shares. The reduction ratio is approximately 36.93105921%, or 630.6894079 shares per thousand shares based on the calculation of the outstanding shares. After the capital reduction, the paid-in capital is expected to be NT\$3,002,430,700, with a total of 300,243,070 shares issued.
 4. According to the shareholder register on the capital reduction and shares buy-back record date, each thousand shares will be exchanged for 630.6894079 shares (i.e., a decrease of 369.3105921 shares per thousand shares). As for fractional shares that are less than one share after the capital reduction, shareholders can register to merge and round up to one share with the Company's agent of stock affairs before the capital reduction and shares buy-back record date. If it is not possible to merge or if the fraction is still less than one share after the merger, the shareholder will receive a cash payment based on the par value (offsetting TDCC transfer fee or non-physical registration fee), rounded down to the integer. The Chairman is authorized to negotiate with designated persons for subscription at par value. The Company will adopt non-physical issuance of the shares after capital reduction, the rights and obligations of the shares after capital reduction are equivalent to the original shares.
 5. After the capital reduction case is approved by the competent authority, the Board of Directors is authorized to determine relating matters such as the capital reduction record date and the capital

reduction and shares buy-back record date. In the event of changes in the Company's shares to the extent that the amount of the outstanding shares is affected and the aforementioned capital reduction ratio is needed to be adjusted, it shall be proposed at the shareholders' meeting to authorize the Board of Directors to handle such matters.

6. If the motion needs to change or revise due to amendment to the laws and regulations or approval of the competent authority, such matter shall be proposed at the shareholders' meeting to authorize the Board of Directors to handle such matters.
7. The rights and obligations of the newly issued shares after the capital reduction are the same as those of the original shares.
8. This proposal was approved by the 17th meeting of the 27th Board of Directors on March 14, 2023.
9. According to Jin-Guan-Zheng-Fa-Zi Letter Number 0990028032 dated May 21, 2010, issued by the FSC, the relevant Sound Business Plan and controlling measures for implementation will be explained in 2023 Annual Shareholders' Meeting, details refer to page 60-62 of the Meeting Agenda.
10. Please proceed to resolve.

Resolution:

Discussions

Proposed by the Board of Directors

Motion 2

Motion: Amendments to the Company's Articles of Incorporation. Please proceed to resolve.

Explanation: 1. In order to conform to the needs of commercial practice, the Company proposes partial amendments to the Company's Articles of Incorporation, the comparison table of the revised Articles and reasons for the revision is as follows:

Revised Articles	Original Articles	Reasons for revision
<p>Article 26 If the Company makes a profit during the year (referring to profit before tax minus the profit before the distribution of employee compensation), then after deducting any accumulated loss, 3.5% of the balance shall be allocated as employee' compensation, <u>and no more than 1% of the balance shall be allocated as director's compensation.</u> such amount allocated shall be used as the current year's expense. Employees' <u>and directors' remuneration</u> is based on stocks or cash, subject to a special resolution of the Board of Directors and reporting to the regular shareholders meeting.</p> <p><u>Article 26-1</u> In respect to the Company's dividend policy, in order to cope with the Company's diversified operations and the capital expenditure required for future expansion of the scope of operations and long-term financial planning, it can be based on the needs of the business climate and industry changes and take into account the interests of shareholders, making appropriate assignments or reservations. <u>Any profit in the annual</u></p>	<p>Article 26 If the Company makes a profit during the year (referring to profit before tax minus the profit before the distribution of employee compensation), then after deducting any accumulated loss, 3.5% of the balance shall be allocated as employee compensation and the amount allocated shall be used as the current year's expense. Employees' remuneration is based on stocks or cash, subject to a special resolution of the Board of Directors and reporting to the regular shareholders meeting.</p> <p>In respect to the Company's dividend policy, in order to cope with the Company's diversified operations and the capital expenditure required for future expansion of the scope of operations and long-term financial planning, it can be based on the needs of the business climate and industry changes and take into account the interests of shareholders, making appropriate assignments or reservations. Shareholders' dividends are allocated with distributable earnings. They shall not be less than 15% of the current year's distributable earnings and the cash dividend</p>	<p>For the needs of commercial practice.</p>

Revised Articles	Original Articles	Reasons for revision
<p><u>financial statements shall be paid to all taxes and dues in accordance with the laws and make up for any accumulated deficits, and then set aside 10% of said profits as legal reserve, provided such legal reserve amounts to the total paid-in capital, this provision shall not apply. As well as special reserve appropriation and reversal in accordance with the laws or regulations of the competent authority. If there is still a profit, and the undistributed profit at the beginning of the same period (including adjustment of the amount of undistributed profit), the Board of Directors shall prepare a profit distribution proposal and submit it to the General Meeting of Shareholders for resolution:</u></p> <p><u>1. Shareholders' dividends are allocated with distributable earnings, which shall not be less than 15% of the current year's distributable earnings and;</u></p> <p><u>2. the cash dividend shall not be less than 10% of the current year;</u></p> <p><u>3. however, if the balance of the distributable earnings of the current year minus the beginning undistributed earnings is less than NT\$0.1 per share, the Company may exempt from this provision.</u></p> <p><u>Distribution of the earnings in the preceding paragraph is authorized after a resolution has been adopted by a majority vote at a meeting of the Board of</u></p>	<p>is not to be less than 10%. However, the Company may be exempt from dividend distribution if distributable earnings per share is less than NT\$0.1. The policy requires that all after tax earnings shall first offset any deficit, and 10% of the balance shall be set aside as legal reserve. The appropriation for legal reserve is discontinued when the balance of the legal reserve equals the amount of issued share capital. Aside from the aforesaid legal reserve, the Company may, under its articles of incorporation or as required by the government, appropriate a special reserve. If there is still a profit, and the undistributed profit at the beginning of the same period (including adjustment of the amount of undistributed profit), the Board of Directors shall prepare a profit distribution proposal and submit it to the General Meeting of Shareholders for resolution.</p> <p>If the profit, legal reserve, and capital surplus in the preceding paragraph are issued in cash, they shall be authorized for distribution by resolution of Board of Directors with at least two-thirds of the directors present and more than half of the attending directors in agreement, and this shall be reported to the shareholders meeting. When issuing new shares, this shall be handled by a resolution of the shareholders meeting in accordance with theregulations.</p>	

Revised Articles	Original Articles	Reasons for revision
<p><u>Directors attended by two-thirds of the total number of directors,</u> and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting; by means of issuing new shares, a resolution shall be submitted to the shareholders' meeting in accordance with the regulations.</p> <p>Article 26-2 When the Company distributes dividends in accordance with the profit distribution plan, the portion of legal reserve exceeding 25% of the paid-in capital and all or part of the following capital reserve items may be distributed by issuing new shares or paid in cash in proportion to the shareholders' original shares <u>in accordance with the resolution stipulated in the preceding Article:</u></p> <ol style="list-style-type: none"> 1. Income derived from the issue of new shares at a premium over par value. 2. Income from endowments received by the Company. 	<p>Article 26-1 When the Company distributes dividends in accordance with the profit distribution plan, that portion of legal reserve exceeding 25% of the paid-in capital and all or part of the following capital reserve items may be used, with new shares or cash to be issued in proportion to the shareholders' original shares:</p> <ol style="list-style-type: none"> 1. Income derived from the issue of new shares at a premium over par value. 2. Income from endowments received by the Company. 	<p>The order of the Article changes</p>
<p>Article 29. This charter was established on April 25, 1975. The 1st amendment was on June 6, 1978. The 2nd amendment was on May 21, 1980. The 3rd amendment was on May 25, 1982. The 4th amendment was on July 30, 1983. The 5th amendment was on May 15, 1984. The 29th amendment was on May 30, 2007. The 30th amendment was on June 19, 2009. The 31st amendment was made on June 21, 2010. The 32nd amendment was on June 18, 2012. The 33rd amendment was on June 13, 2013. The 34th amendment was on June 23rd,</p>	<p>Article 29. This charter was established on April 25, 1975. The 1st amendment was on June 6, 1978. The 2nd amendment was on May 21, 1980. The 3rd amendment was on May 25, 1982. The 4th amendment was on July 30, 1983. The 5th amendment was on May 15, 1984. The 29th amendment was on May 30, 2007. The 30th amendment was on June 19, 2009. The 31st amendment was made on June 21, 2010. The 32nd amendment was on June 18, 2012. The 33rd amendment was on June 13, 2013. The 34th amendment was on June 23rd,</p>	<p>Date of revision added</p>

Revised Articles	Original Articles	Reasons for revision
<p>2014. The 35th amendment was on June 20, 2016. The 36th amendment was on May 11, 2017. The 37th amendment was on May 29th, 2019. The 38th amendment was on June 29, 2020. The 39th amendment was on June 13, 2022. <u>The 40th amendment was on May 30, 2023.</u></p>	<p>2014. The 35th amendment was on June 20, 2016. The 36th amendment was on May 11, 2017. The 37th amendment was on May 29th, 2019. The 38th amendment was on June 29, 2020. The 39th amendment was on June 13, 2022.</p>	

2. The motion was approved at the 27th Board Meeting of the 17th term on March 14, 2023.
3. For the full amended Articles of Incorporation, please refer to page 63-72 of the Meeting Agenda.
4. Please proceed to resolve.

Resolution:

Election

Election

Proposed by the Board of Directors

Motion: Election of the 18th Board of Directors of the Company

- Explanation:
1. The term of office of the 17th Board of Directors (including independent directors) of the Company will expire on June 28, 2023. In accordance with the Company Law and the Company's Articles of Incorporation, the 18th Board of Directors will be fully elected at this Shareholders' Meeting.
 2. Article 16 of the Company's Articles of Incorporation stipulates that the candidates nomination system is adopted, and there shall be seven to eleven directors (including no less than three independent directors) elected from the list of candidates for directors by the shareholders' meeting, with a term of three years and eligible for re-election.
 3. In order to comply with the provisions of the Company's Articles of Incorporation and to meet the practical needs of the Board of Directors, it is proposed to elect three directors and four independent directors for the 18th Board of Directors, and to establish an audit committee (composed of all independent directors) to replace the duties of the supervisor. The term of office will be from May 30, 2023 to May 29, 2026, and the 17th Board of Directors will be discharged at the same time as the new directors take office.
 4. The Company's director election adopts a system of candidate nomination. After the 18th Board of Directors is nominated and approved by the Board of Directors, the candidates will be included in the election of the 2023 Annual Shareholders' Meeting, and the shareholders shall elect the directors and independent directors from the list of candidates. Their academic qualifications, work experience, current positions, and other relevant information are as follows:

No.	Type	Candidates	Qualifications	Main Experiences&Current Position	Shares held by the Represented Corporation	Shares held by the Representative
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1	Director	FAR RICH INTERNATIONAL CORPORATION Representative, Liao, Shang-Wen	PhD in Textile Industry from the University of Leeds, UK	Former Deputy Head of Industrial Development Bureau, Ministry of Economic Affairs, and current Chairman of Eastern Media International Corporation.	20,501,440	85,394
2	Director	FAR RICH INTERNATIONAL CORPORATION Representative, Kao, Kuei-ting	Department of Law at the Chinese Culture University	Former Supervisor of Oscar Pet Co., Ltd., and current Deputy Secretary-General of Chinese Non-Store Retailer Association. Also, current Deputy General Manager of the Administration Department of Eastern Media International Corporation.	20,501,440	0
3	Director	DING-FONG BROADCASTING CO., LTD. Representative, Tsai, Kao-Ming	Department of Statistics and Accountancy at National Cheng Kung University.	Former General Manager of China Bills Finance Corporation, current Chairman of Viking Tech Corporation, and current Director of Eastern Media International Corporation.	5,956,083	0

4	Independent Director	Lee, Kuen-Chang	PhD in Business Administration and Finance at National Central University	Former CEO of PREMIER THINK TANK CO., LTD, former Dean of Student Affairs and Chair of the Department of Accountancy at Soochow University, current Professor at the Department of Accountancy at Soochow University, and current Independent Director of Eastern Media International Corporation.	N/A	0
5	Independent Director	Chen, Su-Chang	PhD in Education from National Changhua University of Education	Former Dean of Academic Affairs, Secretary-General, Director of the Office of Research and Development, Chair of the Department of Marketing and Logistics Management, and Professor at National Penghu University of Science and Technology. Current Independent Director of Eastern Media International Corporation.	N/A	200

6	Independent Director	Shih, Tien-Wei	PhD in Textile Industry from the University of Leeds, UK	Former Vice President for Research and Development, Professor at the Department of Fiber and Composite Materials, Feng Chia University. Current Member of the Remuneration Committee at ECLAT TEXTILE CO. LTD., and current Independent Director of Eastern Media International Corporation.	N/A	8286
7	Independent Director	Lin, Chang-Xiang.	PhD in Finance from Tamkang University, Master's degree in Management Science from National Chiao Tung University, and Bachelor's degree in Physics from National Taiwan University.	Former Chair of the Department of Finance and Human Resources at Tamkang University, former Director of Taiwan Institute of Economic Research, former Director of Taiwan Stock Exchange, and former Listing Review Committee member. Current Full-time Professor of the Department of Finance at the College of Business and Management, Tamkang University, current Adjunct Professor at the College of Public Health, National Taiwan University, and current Independent Director at Capital Securities Corporation	N/A	0

Resolution and the result of election:

Other Proposal

**Other
Proposal**

Proposed by the Board of Directors

Motion: Lifting the restrictions on non-competition for the new directors of the Company.

- Explanation: 1. According to Article 209, Paragraph 1 of the Company Act, A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
2. In order to leverage the expertise and related experience of the newly appointed directors of the Company, in the event that newly-elected directors and their representatives have invested or engaged in other activities within the same or similar to the scope of the Company's business, on the premise that such behavior would not harm the Company's interests, it is proposed to lift the restrictions on non-competition for the new directors in accordance with the aforementioned regulation.
3. The details of the duties for lifting the non-competition restrictions for the newly-elected directors are as follows:

Name of Director	Concurrent Position
Liao, Shang-Wen	Chairman and General Manager of Far Eastern Investment Corporation. Chairman of Eastern shin-shi technology Co., Ltd. Chairman of Eastern Asset Co., Ltd. Chairman of Huei-yuei investment Co., Ltd. Chairman of Ray-Sen Medical Cosmetics Co., Ltd. Chairman of ET Survey Co., Ltd. Chairman of Natural Beauty Bio-Technology Co., Ltd. Chairman of KeMeiYan Bio-Technology Co., Ltd. Chairman of Eastern Media Communication (Hong Kong) Limited. Chairman of RICH FOCUS TRADING(SHANGHAI) LIMITED. Chairman of Eastern (Shanghai) Bio-Technology Limited. Chairman of Shanghai Natural Beauty Bio-Technology Limited. Chairman of Shanghai Natural Beauty Biomedical Limited. Chairman of Shanghai SanLian Cosmetics Limited. Chairman of Shanghai Natural Beauty Fuli Cosmetics Limited.

	<p>Director of EASTERN HOME SHOPPING & LEISURE CO., LTD</p> <p>Director of Tung Kai Lease-Finance Co., Ltd.</p> <p>Director of Eastern International Lease-Finance Co., Ltd.</p> <p>Director of ET NEW MEDIA HOLDING CO., LTD.</p> <p>Director of Eastern Hotspring Resort Limited.</p> <p>Director of ET Pet Co., Ltd.</p> <p>Director of Eastern Enterprise Development Co., Ltd.</p> <p>Director of GRAND SCENE TRADING (HONG KONG) LIMITED.</p> <p>Director of NangJing YunFu Trading Limited.</p> <p>Director of Shanghai Unicare Cosmetics Limited.</p> <p>Director of Shanghai Natual Beauty Hili Cosmetics Limited.</p> <p>Director of Far Eastern Silo & Shipping (Panama) S.A.</p> <p>Director of Far Eastern Silo & Shipping (Bermuda) Limited.</p> <p>Director of Fortune Investment Global Limited (BVI)</p> <p>Director of Billion Synergy Sdn. Bhd.</p> <p>Director of Next Success International Limited (BVI)</p> <p>Director of Great Glamour Company Limited (BVI)</p> <p>Director of Grand Scene Media Corporation</p> <p>Director of Strawberry Cosmetics Holdings Limited.</p>
Tsai, Kao-Ming	<p>Chairman of Tung Kai Lease-Finance Co., Ltd</p> <p>Chairman of Eastern International Lease-Finance Co., Ltd.</p> <p>Chairman of EASTERN REALTY Co., LTD.</p> <p>Chairman of Eastern Enterprise Development Co., Ltd.</p> <p>Chairman of Eastern Asset Co., Ltd.</p> <p>Chairman of Eastern Hotels & Resorts</p>
Lee, Kuen-Chang	<p>Director of Huei-yuei investment Co., Ltd.</p> <p>Director of Natural Beauty Bio-Technology Co., Ltd.</p> <p>Director of Ray-Sen Medical Cosmetics Co., Ltd.</p> <p>Director of KeMeiYan Bio-Technology Co., Ltd.</p> <p>Director of Shanghai Natural Beauty Bio-Technology Limited.</p> <p>Director of Shanghai Natural Beauty Biomedical Limited.</p> <p>Director of Shanghai SanLian Cosmetics Limited.</p> <p>Director of Shanghai Natural Beauty Fuli Cosmetics Limited.</p> <p>Director of Shanghai Natual Beauty Yongli Cosmetics Limited.</p> <p>Director of Shanghai Natural Beauty Hili Cosmetics Limited.</p>
Shih, Tien-Wei	<p>Director of Huei-yuei investment Co., Ltd.</p> <p>Director of Natural Beauty Bio-Technology Co., Ltd.</p> <p>Director of Ray-Sen Medical Cosmetics Co., Ltd.</p> <p>Director of KeMeiYan Bio-Technology Co., Ltd.</p> <p>Director of Shanghai Natural Beauty Bio-Technology Limited.</p> <p>Director of Shanghai Natural Beauty Biomedical Limited.</p>

	Director of Shanghai SanLian Cosmetics Limited. Director of Shanghai Natural Beauty Fuli Cosmetics Limited. Director of Shanghai Natual Beauty Yongli Cosmetics Limited. Director of Shanghai Natural Beauty Hili Cosmetics Limited.
Lin, Chang-Xiang.	Independent director of Natural Beauty Bio-Technology Limited. (Cayman)

4. Please proceed to resolve.

Resolution:

Extemporany Motions

**Extempore
Motions**

Attachments

Eastern Media International Corporation

Rules of Procedure for Board of Directors Meetings

Established December 5, 2006

9th Amendment as of February 10, 2023

Article 1 The Company's Board of Directors shall be conducted in accordance with the provisions of these Rules and Procedures unless otherwise prescribed by the law or the Articles of Incorporation.

Article 2 The board of directors shall meet at least quarterly.

A notice of the reasons for convening a board meeting shall be given to each director before 7 days before the meeting is convened. In emergency circumstances, however, or when there is something that cannot be resolved at a regular meeting, a board meeting may be called on shorter notice. The notice to be given may be affected by means of electronic transmission with the prior consent of the recipients.

Article 3 The board of directors of the company shall appoint **the Legal Compliance office of Legal Affairs Department** as the unit to handle deliberative affairs.

The unit responsible for board meetings shall draft agenda items and prepare sufficient meeting materials, and shall deliver them together with the notice of the meeting according to the time specified in the preceding article.

A director who is of the opinion that the meeting materials provided are insufficient may request their supplementation by the unit responsible for board meetings. If a director is of the opinion that materials concerning any proposal are insufficient, the deliberation of such proposal may be postponed by a resolution of the board of directors.

Article 4 Agenda items for regular board meetings shall include at least:

1. Matters to be reported:

- (1) Minutes of the last meeting and action taken.
- (2) Important financial and business matters.
- (3) Internal audit activities.
- (4) Other important matters to be reported.

2. Matters for discussion:

- (1) Items for continued discussion from the last meeting.
- (2) Items for discussion at this meeting.

3. Extraordinary motions.

Article 5 The following matters should be discussed by the company's board of directors. None of those matters may be raised by an extraordinary motion except in the case of an emergency or for other legitimate reason.

1. The Company's business plan.
2. Annual financial reports.
3. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system.
4. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others.
5. The offering, issuance, or private placement of equity-type securities.
6. **Election or discharge of the Chairman, if there is no managing director in the Board of Directors,**
7. The appointment or discharge of a financial, accounting, or internal audit officer.
8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.
9. Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholder's meeting or board meeting, or any material matter as may be prescribed by the competent authority.

The term "related party" in subparagraph **8** of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.

The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the

current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation.

In the case of a foreign issuer whose shares have no par value or a par value other than NT\$10, 2.5 percent of shareholders' equity shall be substituted for the calculation of the amount equal to 5 percent of paid-in capital required under paragraph 2.

At least one independent director of this Corporation shall attend the meeting in person. With respect to the matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy. If an independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.

Article 6 With the exception of matters required to be discussed at a board meeting under Article 5, paragraph 1, when the Company's board of directors appoints a party to exercise the powers of the board in accordance with applicable laws and regulations or the Company's Articles of Incorporation, such authorization is as follows:

1. Approval of various important contracts.
2. Approval of real estate mortgage loans and other loans.
3. Appointment of directors and supervisors of reinvestment companies.
4. Approval of the base date of capital increase or decrease and the base date of cash dividend distribution.

Article 7 When a board meeting is held, an attendance book shall be provided for signing-in by attending directors. Those who participate in the meeting by videoconference shall be regarded as attending in person.

A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting.

The proxy referred to in the preceding paragraph may be the appointed

proxy of only one person.

The attendance book constitutes part of the minutes for each board meeting and shall be retained for the duration of the existence of this Corporation.

Article 8 The convening of the board of directors should be done on company premises during office hours. However, as business needs dictate, it can be done at other places and times that facilitate the attendance of directors and are suitable for the board meeting.

Article 9 Board meetings shall be convened and chaired by the chairperson of the board. However, with respect to the first meeting of each newly elected board of directors, it shall be called and chaired by the director that received votes representing the largest portion of voting rights at the shareholders meeting in which the directors were elected; if two or more directors are so entitled to convene the meeting, they shall select from among themselves one director to serve as chair.

If the board of directors is convened by a majority of directors in accordance with Article 203, Paragraph 4 of the Company Act or Article 203-1, Paragraph 3 of the Company Act, the directors will choose a presiding chair from among themselves.

When the Chairman asks for leave or is unable to exercise his authority for some reason, he shall be represented by one of the directors present.

Article 10 When a board meeting is held, the designated unit responsible for the board meetings shall furnish the attending directors with relevant materials for ready reference.

In convening the board of directors and depending on the content of the proposal, personnel of relevant departments or subsidiaries may be notified to attend the meeting, report the current company's business conditions and answer questions from directors, so as to help directors understand the company's current situation and make appropriate resolutions.

In addition, accountants, lawyers or other professionals may also be invited to attend meetings and give explanations, and provide expert opinions for the reference of the board of directors provided that they shall leave the meeting when deliberation or voting takes place.

Article 11 Proceedings of a board meeting shall be recorded in their entirety in audio or video, and the recording shall be retained for a minimum of 5 years. The record may be retained in electronic form.

If any litigation arises with respect to a resolution of a board meeting before the end of the retention period of the preceding paragraph, the relevant audio or video record shall be retained until the conclusion of the litigation.

Where a board meeting is held by videoconference, the audio or video documentation of the meeting constitutes part of the meeting minutes and shall be retained for the duration of the existence of this Corporation.

Article 12 The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance. However, if more than one-half of all the directors are not in attendance, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair may announce that the meeting shall be reconvened. A tentative resolution is not allowed for such a motion.

After a meeting is postponed by the presiding chair, the meeting shall be reconvened in accordance with the procedures stipulated in Article 2 before the meeting can be held again.

The number of "all directors" as used in paragraph 1 shall be counted as the number of directors then actually in office.

Article 13 In principle, proposals discussed by the board of directors should be conducted in accordance with the scheduled agenda of the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.

When the scheduled agenda set out in the preceding item is not approved by more than half of the directors present before the end of the discussion (including extraordinary motions), the chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.

While the meeting is in progress, the chair may announce a break or consultation at his or her discretion.

Article 14 After an attending director has spoken, the chair may respond in person or direct relevant personnel to make response, or may designate professionals to provide relevant and necessary information.

If a director makes repeated speeches on the same proposal or speeches that go beyond the bounds of the topic, such that it affects the speeches of other directors or hinders the progress of the discussion, the chair may

cut short his or her remarks.

Article 15 When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.

When a proposal comes to a vote, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved. If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote.

One voting method for proposals at a board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority with a show of hands to make a decision.

1. A show of hands
2. A vote by ballot.
3. A vote by a method selected at the Company's discretion.

“Attending directors,” as used in paragraph 2 does not include directors that may not exercise voting rights pursuant to Article 17, paragraph 1.

Article 16 Except where otherwise provided by the Regulations Governing Procedure for Board of Directors Meetings of Public Companies and by the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the directors in attendance at a board of directors meeting attended by a majority of all directors.

When there is an amendment or alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. If any one among them is passed, the other proposals shall then be deemed rejected, and no further voting on them shall be required.

Voting results shall be made known on-site immediately and recorded in writing.

In respect to a board resolution matter, if required by law or if it constitutes material information as stipulated by the Taiwan Stock Exchange Corporation, the Company shall transmit such content to the Market Observation Post System within the specified time.

Article 17 Directors shall uphold a high degree of self-discipline. In respect to meeting matters, if a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the

respective meeting. When the relationship is likely to prejudice the interest of this Corporation, that director may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.

Where the spouse or a blood relative within the second degree of kinship of a director, or a company which has a controlling or subordinate relation with a director, is an interested party with respect to an agenda item as described in the preceding paragraph, such director shall be deemed to be an interested party with respect to that agenda item.

Where a director is prohibited by the preceding paragraph from exercising voting rights with respect to a resolution at a board meeting, the provisions of Article 180, paragraph 2 of the Company Act apply *mutatis mutandis* in accordance with Article 206, paragraph 4 of the same Act.

Article 18 The summary, resolution method and results of each proposal of the board of directors shall be recorded in detail and completely in accordance with relevant regulations. If there are any objections, they should be stated at the same time. The minutes shall fully and accurately state the matters listed below:

1. The meeting session (or year) and the time and place of the meeting.
2. The name of the chairman.
3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing.

8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.

9. Other matters required to be recorded.

The occurrence of any of the following circumstances, with respect to a resolution passed at a board meeting, shall be stated in the meeting minutes and shall be publicly announced and filed on the website of the Market Observation Post System designated by the Financial Supervisory Commission, within 2 days from the date of the meeting:

(1) Any objection or expression of reservations by an independent director expresses of which there is a record or written statement.

(2) A resolution is adopted with the approval of two-thirds or more of all directors, without having been passed by the audit committee of this Corporation.

The attendance book constitutes part of the minutes for each board meeting and shall be retained for the duration of the existence of this Corporation.

The minutes of a board meeting must be stamped with the company's seal and shall bear the signature or seal of both the chair and the minute taker, and a copy of the minutes shall be distributed to each director within 20 days after the meeting. The minutes of the board of directors meeting shall be deemed important corporate records and appropriately preserved during the existence of the Company. The meeting minutes may produced and distributed in electronic form.

Article 19: These Rules of Procedure and amendments shall be adopted by the approval of meeting of the board of directors and shall be reported to the shareholders meeting.

Sound Business Plan

1. Reasons For Capital Reduction

In 2022, due to the impact of pandemic and economic contraction of the global economy, Taiwan's economy also experienced a decline in growth. In 2022, in consideration of resource integration and long-term development, one of the Company's important subsidiaries, ET Pet Co., Ltd., merged and eliminated three companies including Oscar Pet Co., Ltd., therefore a loss of NT\$ 367,642 thousand was recorded for intangible assets such as goodwill, Trademark rights, and customer relationship arising from the acquisition in 2019. Furthermore, due to the impact of the pandemic in 2022, the overall revenue and performance of the Company's reinvestment in Natural Beauty Bio-technology in Taiwan and China showed a declining trend, and the profit was unable to compare with that at the time of acquisition in 2018 and therefore a loss of NT\$ 678,957 thousand was recorded for the investment premium. Moreover, a loss of NT\$ 175,511 thousand was recorded due to the purpose of construction had changed, all the buildings including the basement in Touchen, Yilan owned by the Company's subsidiary company, EHR, will be fully demolished for the opening of the "Wellspring by Silks" brand hotel in cooperation with the Regent Group in 2026. As a result, the Company's net loss after tax for 2022 was NT\$ 16.55 billion, and the reserved earnings adjustment at the end of the period to make up for losses was NT\$ 17.58 billion. In order to improve the financial structure of the Company and enhance the Shareholders' return of equity (ROE) and earnings per share, it is proposed to carry out a capital reduction for make up for the losses.

2. Sound Business Plan

(1) Improve the efficiency continuously and reduce costs of the Warehousing.

In 2022, Eastern Media International Warehousing business's actual national import volume of grain was 8.8 million tons, and the bulk/container ratio of imported grain was 76/24. The Company's grain warehouse operation volume was 6.687 million tons, an increase of 378,000 tons (a growth of 6.0%) compared to 2021. The revenue was NT\$1.479 billion, an 8% growth compared to the same period in 2021, which was NT\$1.370 billion; a 10% increase in loading and unloading fees will be implemented starting from 2023, which is expected to increase profits.

(2) Continuous innovation and diverse operation of ET New Media ETtoday.

ET New Media will target a more rapidly changing future and develop in 5 aspects in 2023, to assist advertisers in providing more diverse and precise marketing services by (i) establish a live broadcasting platform for KOL (ii)

create a whole new social platform “MOOD” in Taiwan and aim to develop it into “Taiwan version of Xiaohongshu (iii) continuously produce podcasting programs to break into the top 100 of global ranking. (iv) EIP TV’s building advertising will also continue to reach white-collar workers, dive into all size of business offices and communities. (v)ET Survey will aim at hot political and social issues, and quickly compile the public opinions as well as provide commercial market research services for the brand side, and is expected to turn the losses into profits in 2023.

(3) Multi-channel sales layout of ET Pet.

Despite the impact of the pandemic, ET pet continues to expand its business scale and market share, deepen membership management, develop self-owned products and pet medical services continuously, and collaborate with other industries to jointly open physical stores to expand the market. With the arrival of the post-pandemic era, and the revival of offline channels, the Company will actively move towards online and offline intergration (OMO), and is committed to develop multi-channels networks in online e-commerce and physical compound stores. Through the integration of group resources and cross-marketing to create new business models for the industry. It is expected that the number of physical stores will grow to 167 stores in 2023, firmly occupying the leading position in the pet channel market. By collaborating with pet hospitals, it is expected to connect the pet ecosystem and achieve a profit-loss balance.

(4) Investment company, Natural Beauty is Moving towards a compound business direction.

Due to the impact of the pandemic in 2022, investment company, Natural Beauty gradually transformed its business model into a beauty product manufacturer and brand merchant, and will combine live broadcasting KOLs and external channel sales to expand its business in 2023. With the lifting of the pandemic, it will continue to expand its market in China and Malaysia, and lay out global cross-border e-commerce through Strawberry Net, with the expectation of profits.

(5) Relaunch of “Eastern Hotels & Resorts” tourist hotel

Taking note of the demand for consumer tourism on the east coast, which attracts millions of visitors annually, the “Eastern Hotels & Resorts” started renovation work in 2022 and is expected to be completed and open in 2026. At the same time, it has entrusted Regent Hotel to plan and manage operations under the “Wellspring by Silks” brand.

3. Control Measures

The Company's operating performance has been profitable from 2016 to 2021. However, due to the constantly changing of global political and economic situations in 2022, the Company made a one-time impairment loss provision in accordance with International Financial Reporting Standards No. 36 “Impairment of Assets”, resulting in a loss for the year. It is expected that there will be no impairment losses in 2023 and the Company will be profitable. The process and execution results of the Sound Business Plan will be reported to the Board of Directors for control on a quarterly basis and reported at the next (2024) annual shareholders' meeting.

Eastern Media International Corporation

Articles of Incorporation

Amended as of May 30, 2023

Chapter I General Provisions

Article 1 The Company is organized in accordance with the Company Act under the name 東森國際股份有限公司. Its English name is Eastern Media International Corporation.

Article 2 Businesses operated by the Company are as follows:

1. G406061 Harbor Cargoes Forwarding Services
2. A102060 Food Dealers
3. A102020 Agricultural Products Preparations
4. H701010 Housing and Building Development and Rental
5. H701040 Specific Area Development
6. H701050 Investment, Development and Construction in Public Construction
7. G801010 Warehousing
8. G403011 Vessel Rental
9. G101061 Automobile Cargo Transportation Business
10. G902011 Type II Telecommunications Business
11. J503010 Broadcast Program Production
12. J503020 Television Program Production
13. J503030 Broadcasting and Television Program Distribution
14. J503040 Broadcasting and Television Commercial
15. J503050 Video Tape Program
16. J506021 Satellite Channel Program Supply
17. F401021 Restrained Telecom Radio Frequency Equipments and Materials Import
18. CC01101 Restrained Telecom Radio Frequency Equipments and Materials Manufacturing
19. F101061 Wholesale of Agricultural Products
20. F101081 Wholesale of Plant Seeds
21. F101111 Wholesale of Pets
22. F107041 Wholesale of Agro-pesticides
23. F108011 Wholesale of Traditional Chinese Medicine
24. F108021 Wholesale of Western Pharmaceutical
25. F108031 Wholesale of Medical Devices
26. F108051 Wholesale of Cosmetics Ingredients
27. F113060 Wholesale of Measuring Instruments
28. F201061 Retail Sale of Seedling

- 29. F201081 Retail Sale of Pets
- 30. F207041 Retail Sale of Agro-pesticides
- 31. F208011 Retail Sale of Traditional Chinese Medicine
- 32. F208021 Retail Sale of Western Pharmaceutical
- 33. F208031 Retail Sale of Medical Apparatus
- 34. F212011 Gas Stations
- 35. F212021 Fishing Vessels Gas Stations
- 36. F213050 Retail Sale of Measuring Instruments
- 37. F401071 Plant Seed Export and Import
- 38. A401031 Specific Pet Service
- 39. A101011 Seedling
- 40. ID01010 Measuring Instruments Certification
- 41. JA02051 Weights and Measuring Instruments Repair
- 42. D501010 Hot Spring Water Obtains and Provides
- 43. J901020 Regular Hotel
- 44. JZ99120 General Bathhouse
- 45. JZ99990 Unclassified Other Services
- 46. F102170 Wholesale of Foods and Groceries
- 47. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
- 48. F105050 Wholesale of Furniture, Bedding Kitchen Utensils and Fixtures
- 49. F106010 Wholesale of Hardware
- 50. F106020 Wholesale of Daily Commodities
- 51. F203010 Retail Sale of Food, Grocery and Beverage
- 52. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
- 53. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures
- 54. F206010 Retail Sale of Hardware
- 55. F206020 Retail Sale of Daily Commodities
- 56. F501030 Beverage Shops
- 57. F501060 Restaurants
- 58. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 The Company has its head office in Taipei City, and sets up operations and management at various ports and terminals of Taiwan Province. When necessary, branches or business premises may be established domestically or abroad, and their establishment, modification and revocation shall be handled by the resolution of the Board of Directors.

Article 4 The Company may endorse or provide guarantees in accordance with laws and related regulations.

Article 4-1 Due to Company's business needs, its total amount of reinvestment in other companies is not subject to the restrictions stipulated in Article 13 of the Company Act.

Chapter II Shares

Article 5 The total capital of the Company is set at NTD 15 billion divided into 1.5 billion shares or ten New Taiwan Dollars per share, to be issued in installments.

Article 6 The Company's stocks are all registered, signed or stamped by the Director representing the Company, and issued after obtaining certification according to law. The Company's shares are exempted from being in the form of printed stocks and the same shall apply to other priced securities, but the centralized securities custodial institution must be contacted for registration.

Article 7 Renaming and transfer of stocks shall not be done within 60 days before the General Meeting of Shareholders, within 30 days before an interim shareholders meeting, or within 5 days before the base date when the Company has decided to distribute dividends and bonuses or other benefits.

Article 8 When a shareholder wants to transfer shares, an application form for the transfer of shares shall be filled out, signed and sealed by the transferor and the transferee, and applied to the Company for transfer. Unless it is recorded in the Company's shareholder register, it cannot be transferred in opposition to the Company.

Article 9 In the case of loss or destruction of stocks, this shall be handled in accordance with the Company Act and relevant laws and regulations.

Article 10 If seals retained by the shareholders are lost or destroyed, they shall be reported immediately to the Company to be declared invalid, and a new seal certificate shall be checked and applied to the Company for a new seal.

Chapter III Shareholders' Meetings

Article 11 Shareholders' meetings of the Company are of two types, namely general meetings and interim meetings. The general meeting is to be held once a year by the Board of Directors in accordance with the law within six months after the end of each fiscal year. Interim meetings shall be convened according to law when necessary.

Article 11-1. When the Company holds a shareholders' meeting, the meeting may be held in means of visual communication, or other methods announced by the competent authorities.

Article 12 Shareholders of the Company shall have one voting right per share

except in the case where the shares have no voting rights as stipulated in Article 179 of the Company Act.

Article 13 A shareholder that will be absent of the meeting for a particular reason may appoint a proxy to attend the meeting by providing the proxy form issued by this Company and stating the scope of the proxy's authorization. When one person is entrusted by two or more shareholders at the same time, the voting rights of his or her proxy shall not exceed 3% of the total number of shares issued; if it exceeds this level, the excess voting rights shall not be counted.

Article 14 Unless otherwise stipulated by the Company Act, the resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of shares, and shall be implemented with more than half of the voting rights of the shareholders present.

Article 15 The shareholders' meeting shall be presided over by the Chairman of the Board of Directors of the Company. When the Chairman is on leave or for any reason unable to exercise the powers of the chair, the Chairman shall appoint one of the directors to act as chair. If the Chairman does not appoint such a representative, the directors shall recommend one person from among themselves to act as chair. If convened by someone other than the Board of Directors, the convening party shall chair the meeting. When there are two or more conveners, one person from among them shall serve as chair.

Article 15-1 The rules of procedure of the Company's shareholders' meeting shall be determined in accordance with the regulations of the competent authority and approved by the shareholders' meeting. The same shall be true for amendments.

Chapter IV Directors and Audit Committee

Article 16 The Company shall have between 7 and 11 directors. The Board of Directors shall be elected from the list of director candidates for a term of three years and may be re-elected. The total shareholding ratio of all directors shall not be less than the provisions of the securities regulatory authority.

In the election of directors of the Company, each share has the same voting rights as the number of directors to be elected. One person may be elected collectively, or a number of people may be distributed. Those with more voting rights represented by the votes obtained are elected as directors.

The election of directors shall adopt the candidate nomination system in accordance with Article 192-1 of the Company Act. Relevant matters such as the acceptance method and

announcement of candidate nomination shall be handled in accordance with the relevant laws and regulations of the Company Act and the Securities and Exchange Act. Independent directors and non-independent directors shall be elected together, and the number of elected positions shall be calculated separately. Among the aforementioned number of directors, the number of independent directors shall not be fewer than three and not less than one-fifth of the number of directors. Shareholders shall choose from the list of candidates for independent directors.

Regarding independent directors' professional qualifications, shareholdings, restrictions on concurrent positions, determination of independence, methods of nomination and selection, and other matters to be complied with, they shall be handled in accordance with the Company Act and relevant regulations of the securities authority.

The Company may purchase liability insurance for the directors' legal liability for the execution of the scope of business during their tenure.

Article 16-1 The Board of Directors of the Company shall convene at least once every quarter. The reason for the convening of the Board of Directors shall be stated and the directors shall be notified seven days in advance. However, when there is an emergency or something that cannot be resolved at a regular meeting, it may be called at any time. The notice of the convening of the Board of Directors can be done by written notification, e-mail, fax, or other methods.

Article 17 When organizing the Board of Directors, the Board shall elect a chairman from among the directors by a majority vote at a meeting attended by over two-thirds of the directors and approved by more than half of the directors present. The Chairman of the Board shall represent the Company externally.

When a director cannot attend a meeting of the Board of Directors for some reason, a proxy may be issued beforehand specifying the scope of authorization and entrusting another director to attend as a representative. The representative mentioned in the preceding paragraph shall be limited to entrustment of one person.

Article 18 In respect to the remuneration of directors, the Board of Directors is authorized to make decisions based on its degree of participation and contribution to the operation of the Company, and to negotiate with reference to industry standards.

Article 19 The functions and powers of the Board of Directors are as follows:

1. Approval of important Company rules.
2. Approval of the Company's business policies.

3. Compilation of the Company's budget and final accounts.
4. Drafting of the Company's profit distribution.
5. Planned capital increases or decreases for the Company.
6. Appointment and removal of important Company personnel.
7. Review of Company business reports.
8. Approval of the Company's important property and real estate purchases, construction, and disposal.
9. Review of the Company's external guarantees.
10. Other functions and powers granted by the shareholders' meeting in accordance with laws and regulations.

Article 20 The Company shall set up an Audit Committee to replace the authority of supervisors in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee shall be composed exclusively of independent directors and number not be less than three. Among them, one shall act as convener and at least one shall have accounting or financial expertise. The exercise of its powers and other matters that shall be complied with shall be handled in accordance with the Company Act, Securities and Exchange Act, and relevant laws and regulations.

Chapter V Managers and Staff

Article 21 The Company appoints managers, whose appointment, removal and remuneration shall be made by the Board of Directors with a majority of the directors present and via a resolution approved by the majority of the directors present.

Article 22 The General Manager shall handle the Company's daily affairs in accordance with the orders of the Chairman and the resolutions of the Board of Directors.

Article 23 The Company may employ a number of consultants whose appointment, dismissal and remuneration shall be determined by the Board of Directors or authorized by the Chairman of the Board to be executed by the Board of Directors.

Article 24 The Company may purchase liability insurance for managers' legal liability for the execution of the scope of business during their tenure.

Chapter VI Accounting

Article 25 The Company sets a fiscal year from January 1st to December 31st. At the end of the fiscal year, the following forms are prepared and submitted to the Audit Committee for audit and review. With the consent of more than half of all members of the Audit Committee and after submitting the resolution of the Board of Directors, they shall be submitted to the General Meeting of

Shareholders for approval.

1. Business Report.
2. Financial Statements.
3. Proposals concerning profit distributions or covering of losses.

Article 26

If the Company makes a profit during the year (referring to profit before tax minus the profit before the distribution of employee compensation), then after deducting any accumulated loss, 3.5% of the balance shall be allocated as employee compensation **and no more than 1% of the balance shall be allocated as director's compensation**, such amount allocated shall be used as the current year's expense. Employees' **and directors' remuneration** is based on stocks or cash, subject to a special resolution of the Board of Directors and reporting to the regular shareholders meeting.

In respect to the Company's dividend policy, in order to cope with the Company's diversified operations and the capital expenditure required for future expansion of the scope of operations and long-term financial planning, it can be based on the needs of the business climate and industry changes and take into account the interests of shareholders, making appropriate assignments or reservations. Shareholders' dividends are allocated with distributable earnings. They shall not be less than 15% of the current year's distributable earnings and the cash dividend is not to be less than 10%. However, the Company may be exempt from dividend distribution if distributable earnings per share is less than NT\$0.1. The policy requires that all after tax earnings shall first offset any deficit, and 10% of the balance shall be set aside as legal reserve. The appropriation for legal reserve is discontinued when the balance of the legal reserve equals the amount of issued share capital. Aside from the aforesaid legal reserve, the Company may, under its articles of incorporation or as required by the government, appropriate a special reserve. If there is still a profit, and the undistributed profit at the beginning of the same period (including adjustment of the amount of undistributed profit), the Board of Directors shall prepare a profit distribution proposal and submit it to the General Meeting of Shareholders for resolution.

If the profit, legal reserve, and capital surplus in the preceding paragraph are issued in cash, they shall be authorized for distribution by resolution of Board of Directors with at least two-thirds of the directors present and more than half of the attending directors in agreement, and this shall be reported to the shareholders meeting. When issuing new shares, this shall be handled by a resolution of the shareholders meeting in accordance with theregulations.

Article 26-1

In respect to the Company's dividend policy, in order to cope with

the Company's diversified operations and the capital expenditure required for future expansion of the scope of operations and long-term financial planning, it can be based on the needs of the business climate and industry changes and take into account the interests of shareholders, making appropriate assignments or reservations.

Any profit in the annual financial statements shall be paid to all taxes and dues in accordance with the laws and make up for any accumulated deficits, and then set aside 10% of said profits as legal reserve, provided such legal reserve amounts to the total paid-in capital, this provision shall not apply. As well as special reserve appropriation and reversal in accordance with the laws or regulations of the competent authority. If there is still a profit, and the undistributed profit at the beginning of the same period (including adjustment of the amount of undistributed profit), the Board of Directors shall prepare a profit distribution proposal and submit it to the General Meeting of Shareholders for resolution:

- 1. Shareholders' dividends are allocated with distributable earnings, which shall not be less than 15% of the current year's distributable earnings and;**
- 2. the cash dividend shall not be less than 10% of the current year;**
- 3. however, if the balance of the distributable earnings of the current year minus the beginning undistributed earnings is less than NT\$0.1 per share, the Company may exempt from this provision.**

Distribution of the earnings in the preceeding paragraph is authorized after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors, and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting; by means of issuing new shares, a resolution shall be submitted to the shareholders' meeting in accordance with the regulations.

Article 26-2

When the Company distributes dividends in accordance with the profit distribution plan, the portion of legal reserve exceeding 25% of the paid-in capital and all or part of the following capital reserve items may be distributed by issuing new shares or paid in cash in proportion to the shareholders' original shares **in**

accordance with the resolution stipulated in the preceding Article:

1. Income derived from the issue of new shares at a premium over par value.
2. Income from endowments received by the Company.

Chapter VII Supplementary Provisions

Article 27 The organizational rules and working rules of the Company and its subsidiaries shall be separately formulated by the Board of Directors.

Article 28 Matters not stipulated in these Articles of Incorporation shall be handled in accordance with the Company Act and other relevant laws and regulations.

Article 29 This charter was established on April 25, 1975. The 1st amendment was on June 6, 1978. The 2nd amendment was on May 21, 1980. The 3rd amendment was on May 25th, 1982. The 4th amendment was on July 30, 1983. The 5th amendment was on May 15, 1984. The 6th amendment was on August 14, 1985. The 7th amendment was on May 6, 1988. The 8th amendment was on October 27, 1988. The 9th amendment was on June 15, 1989. The 10th amendment was on December 7, 1989. The 11th amendment was on April 26, 1990. The 12th amendment was on July 2, 1990. The 13th amendment was on June 6, 1991. The 14th amendment was on May 21, 1992. The 15th amendment was on August 24, 1992. The 16th amendment was on April 7, 1994. The 17th amendment was on May 12, 1995. The 18th amendment was on August 10, 1995. The 19th amendment was on June 24, 1996. The 20th amendment was on April 7, 1997. The 21st amendment was on April 15, 1998. The 22nd amendment was on May 24, 1999. The 23rd amendment was on May 11, 2000. The 24th amendment was on June 21, 2001. The 25th amendment was on June 24, 2002. The 26th amendment was on March 29, 2004. The 27th amendment was on June 29, 2005. The 28th amendment was on June 29, 2006. The 29th amendment was on May 30, 2007. The 30th amendment was on June 19, 2009. The 31st amendment was made on June 21, 2010. The 32nd amendment was on June 18, 2012. The 33rd amendment was on June 13, 2013. The 34th amendment was on June 23rd, 2014. The 35th amendment was on June 20, 2016. The 36th amendment was on May 11, 2017. The 37th amendment was on May 29th, 2019. The 38th amendment was on June 29, 2020. The 39th amendment was on June 13, 2022. **The 40th amendment was on May 30, 2023.**

Appendices

Eastern Media International Corporation

Articles of Incorporation

Amended on June 13, 2022

Chapter I General Provisions

Article 1 The Company is organized in accordance with the Company Act under the name 東森國際股份有限公司. Its English name is Eastern Media International Corporation.

Article 2 Businesses operated by the Company are as follows:

1. G406061 Harbor Cargoes Forwarding Services
2. A102060 Food Dealers
3. A102020 Agricultural Products Preparations
4. H701010 Housing and Building Development and Rental
5. H701040 Specific Area Development
6. H701050 Investment, Development and Construction in Public Construction
7. G801010 Warehousing
8. G403011 Vessel Rental
9. G101061 Automobile Cargo Transportation Business
10. G902011 Type II Telecommunications Business
11. J503010 Broadcast Program Production
12. J503020 Television Program Production
13. J503030 Broadcasting and Television Program Distribution
14. J503040 Broadcasting and Television Commercial
15. J503050 Video Tape Program
16. J506021 Satellite Channel Program Supply
17. F401021 Restrained Telecom Radio Frequency Equipments and Materials Import
18. CC01101 Restrained Telecom Radio Frequency Equipments and Materials Manufacturing
19. F101061 Wholesale of Agricultural Products
20. F101081 Wholesale of Plant Seeds
21. F101111 Wholesale of Pets
22. F107041 Wholesale of Agro-pesticides
23. F108011 Wholesale of Traditional Chinese Medicine
24. F108021 Wholesale of Western Pharmaceutical
25. F108031 Wholesale of Medical Devices
26. F108051 Wholesale of Cosmetics Ingredients
27. F113060 Wholesale of Measuring Instruments
28. F201061 Retail Sale of Seedling

- 29. F201081 Retail Sale of Pets
- 30. F207041 Retail Sale of Agro-pesticides
- 31. F208011 Retail Sale of Traditional Chinese Medicine
- 32. F208021 Retail Sale of Western Pharmaceutical
- 33. F208031 Retail Sale of Medical Apparatus
- 34. F212011 Gas Stations
- 35. F212021 Fishing Vessels Gas Stations
- 36. F213050 Retail Sale of Measuring Instruments
- 37. F401071 Plant Seed Export and Import
- 38. A401031 Specific Pet Service
- 39. A101011 Seedling
- 40. ID01010 Measuring Instruments Certification
- 41. JA02051 Weights and Measuring Instruments Repair
- 42. D501010 Hot Spring Water Obtains and Provides
- 43. J901020 Regular Hotel
- 44. JZ99120 General Bathhouse
- 45. JZ99990 Unclassified Other Services
- 46. F102170 Wholesale of Foods and Groceries
- 47. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
- 48. F105050 Wholesale of Furniture, Bedding Kitchen Utensils and Fixtures
- 49. F106010 Wholesale of Hardware
- 50. F106020 Wholesale of Daily Commodities
- 51. F203010 Retail Sale of Food, Grocery and Beverage
- 52. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
- 53. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures
- 54. F206010 Retail Sale of Hardware
- 55. F206020 Retail Sale of Daily Commodities
- 56. F501030 Beverage Shops
- 57. F501060 Restaurants
- 58. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.

Article 3 The Company has its head office in Taipei City, and sets up operations and management at various ports and terminals of Taiwan Province. When necessary, branches or business premises may be established domestically or abroad, and their establishment, modification and revocation shall be handled by the resolution of the Board of Directors.

Article 4 The Company may endorse or provide guarantees in accordance with laws and related regulations.

Article 4-1 Due to Company's business needs, its total amount of reinvestment in other companies is not subject to the restrictions stipulated in Article 13 of the Company Act.

Chapter II Shares

Article 5 The total capital of the Company is set at NTD 15 billion divided into 1.5 billion shares or ten New Taiwan Dollars per share, to be issued in installments.

Article 6 The Company's stocks are all registered, signed or stamped by the Director representing the Company, and issued after obtaining certification according to law. The Company's shares are exempted from being in the form of printed stocks and the same shall apply to other priced securities, but the centralized securities custodial institution must be contacted for registration.

Article 7 Renaming and transfer of stocks shall not be done within 60 days before the General Meeting of Shareholders, within 30 days before an interim shareholders meeting, or within 5 days before the base date when the Company has decided to distribute dividends and bonuses or other benefits.

Article 8 When a shareholder wants to transfer shares, an application form for the transfer of shares shall be filled out, signed and sealed by the transferor and the transferee, and applied to the Company for transfer. Unless it is recorded in the Company's shareholder register, it cannot be transferred in opposition to the Company.

Article 9 In the case of loss or destruction of stocks, this shall be handled in accordance with the Company Act and relevant laws and regulations.

Article 10 If seals retained by the shareholders are lost or destroyed, they shall be reported immediately to the Company to be declared invalid, and a new seal certificate shall be checked and applied to the Company for a new seal.

Chapter III Shareholders' Meetings

Article 11 Shareholders' meetings of the Company are of two types, namely general meetings and interim meetings. The general meeting is to be held once a year by the Board of Directors in accordance with the law within six months after the end of each fiscal year. Interim meetings shall be convened according to law when necessary.

Article 11-1. When the Company holds a shareholders' meeting, the meeting may be held in means of visual communication, or other methods announced by the competent authorities.

Article 12 Shareholders of the Company shall have one voting right per share

except in the case where the shares have no voting rights as stipulated in Article 179 of the Company Act.

Article 13 A shareholder that will be absent of the meeting for a particular reason may appoint a proxy to attend the meeting by providing the proxy form issued by this Company and stating the scope of the proxy's authorization. When one person is entrusted by two or more shareholders at the same time, the voting rights of his or her proxy shall not exceed 3% of the total number of shares issued; if it exceeds this level, the excess voting rights shall not be counted.

Article 14 Unless otherwise stipulated by the Company Act, the resolutions of the shareholders' meeting shall be attended by shareholders representing more than half of the total number of shares, and shall be implemented with more than half of the voting rights of the shareholders present.

Article 15 The shareholders' meeting shall be presided over by the Chairman of the Board of Directors of the Company. When the Chairman is on leave or for any reason unable to exercise the powers of the chair, the Chairman shall appoint one of the directors to act as chair. If the Chairman does not appoint such a representative, the directors shall recommend one person from among themselves to act as chair. If convened by someone other than the Board of Directors, the convening party shall chair the meeting. When there are two or more conveners, one person from among them shall serve as chair.

Article 15-1 The rules of procedure of the Company's shareholders' meeting shall be determined in accordance with the regulations of the competent authority and approved by the shareholders' meeting. The same shall be true for amendments.

Chapter IV Directors and Audit Committee

Article 16 The Company shall have between 7 and 11 directors. The Board of Directors shall be elected from the list of director candidates for a term of three years and may be re-elected. The total shareholding ratio of all directors shall not be less than the provisions of the securities regulatory authority.

In the election of directors of the Company, each share has the same voting rights as the number of directors to be elected. One person may be elected collectively, or a number of people may be distributed. Those with more voting rights represented by the votes obtained are elected as directors.

The election of directors shall adopt the candidate nomination system in accordance with Article 192-1 of the Company Act. Relevant matters such as the acceptance method and

announcement of candidate nomination shall be handled in accordance with the relevant laws and regulations of the Company Act and the Securities and Exchange Act. Independent directors and non-independent directors shall be elected together, and the number of elected positions shall be calculated separately. Among the aforementioned number of directors, the number of independent directors shall not be fewer than three and not less than one-fifth of the number of directors. Shareholders shall choose from the list of candidates for independent directors.

Regarding independent directors' professional qualifications, shareholdings, restrictions on concurrent positions, determination of independence, methods of nomination and selection, and other matters to be complied with, they shall be handled in accordance with the Company Act and relevant regulations of the securities authority.

The Company may purchase liability insurance for the directors' legal liability for the execution of the scope of business during their tenure.

Article 16-1 The Board of Directors of the Company shall convene at least once every quarter. The reason for the convening of the Board of Directors shall be stated and the directors shall be notified seven days in advance. However, when there is an emergency or something that cannot be resolved at a regular meeting, it may be called at any time. The notice of the convening of the Board of Directors can be done by written notification, e-mail, fax, or other methods.

Article 17 When organizing the Board of Directors, the Board shall elect a chairman from among the directors by a majority vote at a meeting attended by over two-thirds of the directors and approved by more than half of the directors present. The Chairman of the Board shall represent the Company externally.

When a director cannot attend a meeting of the Board of Directors for some reason, a proxy may be issued beforehand specifying the scope of authorization and entrusting another director to attend as a representative. The representative mentioned in the preceding paragraph shall be limited to entrustment of one person.

Article 18 In respect to the remuneration of directors, the Board of Directors is authorized to make decisions based on its degree of participation and contribution to the operation of the Company, and to negotiate with reference to industry standards.

Article 19 The functions and powers of the Board of Directors are as follows:

1. Approval of important Company rules.
2. Approval of the Company's business policies.

3. Compilation of the Company's budget and final accounts.
4. Drafting of the Company's profit distribution.
5. Planned capital increases or decreases for the Company.
6. Appointment and removal of important Company personnel.
7. Review of Company business reports.
8. Approval of the Company's important property and real estate purchases, construction, and disposal.
9. Review of the Company's external guarantees.
10. Other functions and powers granted by the shareholders' meeting in accordance with laws and regulations.

Article 20 The Company shall set up an Audit Committee to replace the authority of supervisors in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee shall be composed exclusively of independent directors and number not be less than three. Among them, one shall act as convener and at least one shall have accounting or financial expertise. The exercise of its powers and other matters that shall be complied with shall be handled in accordance with the Company Act, Securities and Exchange Act, and relevant laws and regulations.

Chapter V Managers and Staff

Article 21 The Company appoints managers, whose appointment, removal and remuneration shall be made by the Board of Directors with a majority of the directors present and via a resolution approved by the majority of the directors present.

Article 22 The General Manager shall handle the Company's daily affairs in accordance with the orders of the Chairman and the resolutions of the Board of Directors.

Article 23 The Company may employ a number of consultants whose appointment, dismissal and remuneration shall be determined by the Board of Directors or authorized by the Chairman of the Board to be executed by the Board of Directors.

Article 24 The Company may purchase liability insurance for managers' legal liability for the execution of the scope of business during their tenure.

Chapter VI Accounting

Article 25 The Company sets a fiscal year from January 1st to December 31st. At the end of the fiscal year, the following forms are prepared and submitted to the Audit Committee for audit and review. With the consent of more than half of all members of the Audit Committee and after submitting the resolution of the Board of Directors, they shall be submitted to the General Meeting of

Shareholders for approval.

1. Business Report.
2. Financial Statements.
3. Proposals concerning profit distributions or covering of losses.

Article 26

If the Company makes a profit during the year (referring to profit before tax minus the profit before the distribution of employee compensation), then after deducting any accumulated loss, 3.5% of the balance shall be allocated as employee compensation and the amount allocated shall be used as the current year's expense. Employees' remuneration is based on stocks or cash, subject to a special resolution of the Board of Directors and reporting to the regular shareholders meeting.

In respect to the Company's dividend policy, in order to cope with the Company's diversified operations and the capital expenditure required for future expansion of the scope of operations and long-term financial planning, it can be based on the needs of the business climate and industry changes and take into account the interests of shareholders, making appropriate assignments or reservations. Shareholders' dividends are allocated with distributable earnings. They shall not be less than 15% of the current year's distributable earnings and the cash dividend is not to be less than 10%. However, the Company may be exempt from dividend distribution if distributable earnings per share is less than NT\$0.1. The policy requires that all after tax earnings shall first offset any deficit, and 10% of the balance shall be set aside as legal reserve. The appropriation for legal reserve is discontinued when the balance of the legal reserve equals the amount of issued share capital. Aside from the aforesaid legal reserve, the Company may, under its articles of incorporation or as required by the government, appropriate a special reserve. If there is still a profit, and the undistributed profit at the beginning of the same period (including adjustment of the amount of undistributed profit), the Board of Directors shall prepare a profit distribution proposal and submit it to the General Meeting of Shareholders for resolution.

If the profit, legal reserve, and capital surplus in the preceding paragraph are issued in cash, they shall be authorized for distribution by resolution of Board of Directors with at least two-thirds of the directors present and more than half of the attending directors in agreement, and this shall be reported to the shareholders meeting. When issuing new shares, this shall be handled by a resolution of the shareholders meeting in accordance with theregulations.

Article 26-1

When the Company distributes dividends in accordance with the

profit distribution plan, that portion of legal reserve exceeding 25% of the paid-in capital and all or part of the following capital reserve items may be used, with new shares or cash to be issued in proportion to the shareholders' original shares:

1. Income derived from the issue of new shares at a premium over par value.
2. Income from endowments received by the Company.

Chapter VII Supplementary Provisions

Article 27 The organizational rules and working rules of the Company and its subsidiaries shall be separately formulated by the Board of Directors.

Article 28 Matters not stipulated in these Articles of Incorporation shall be handled in accordance with the Company Act and other relevant laws and regulations.

Article 29 This charter was established on April 25, 1975. The 1st amendment was on June 6, 1978. The 2nd amendment was on May 21, 1980. The 3rd amendment was on May 25th, 1982. The 4th amendment was on July 30, 1983. The 5th amendment was on May 15, 1984. The 6th amendment was on August 14, 1985. The 7th amendment was on May 6, 1988. The 8th amendment was on October 27, 1988. The 9th amendment was on June 15, 1989. The 10th amendment was on December 7, 1989. The 11th amendment was on April 26, 1990. The 12th amendment was on July 2, 1990. The 13th amendment was on June 6, 1991. The 14th amendment was on May 21, 1992. The 15th amendment was on August 24, 1992. The 16th amendment was on April 7, 1994. The 17th amendment was on May 12, 1995. The 18th amendment was on August 10, 1995. The 19th amendment was on June 24, 1996. The 20th amendment was on April 7, 1997. The 21st amendment was on April 15, 1998. The 22nd amendment was on May 24, 1999. The 23rd amendment was on May 11, 2000. The 24th amendment was on June 21, 2001. The 25th amendment was on June 24, 2002. The 26th amendment was on March 29, 2004. The 27th amendment was on June 29, 2005. The 28th amendment was on June 29, 2006. The 29th amendment was on May 30, 2007. The 30th amendment was on June 19, 2009. The 31st amendment was made on June 21, 2010. The 32nd amendment was on June 18, 2012. The 33rd amendment was on June 13, 2013. The 34th amendment was on June 23rd, 2014. The 35th amendment was on June 20, 2016. The 36th amendment was on May 11, 2017. The 37th amendment was on May 29th, 2019. The 38th amendment was on June 29, 2020. The 39th amendment was on June 13, 2022.

Eastern Media International Corporation

Rules of Procedure for Shareholders' Meetings

Amended at the General Meeting of Shareholders of June 13, 2013

1. The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.
2. The Company shall specify in the meeting notice the time and location of the registration office for shareholders as well as other matters to be noted. The aforementioned time for accepting the registration of the shareholders shall be processed at least 30 minutes before the start of the meeting, and the registration office shall be clearly marked and appropriate. Adequate and qualified personnel shall be provided to handle this matter. A shareholder shall attend the general meeting in person or in proxy (hereinafter referred to as the "Shareholders") with the attendance certificate, sign-in card or other certificate of attendance. The proxy acting on behalf of the shareholder shall provide ID document for verification. The Company shall have a visitors' book for the attending shareholders (or proxies) to sign in, or the attending shareholders (or proxies) shall hand in sign-in cards instead. The number of attending shares is calculated based on the signature book or the handed in sign-in card plus the number of shares exercised in writing or electronically. Sign-in cards and proxy forms for proxy attendance shall be retained for at least one year.
3. Attendance and voting at a shareholders meeting shall be calculated based on the number of shares. The shares held by any shareholder without voting rights shall not be included in the total number of outstanding shares while voting on resolutions at the shareholders' meeting. A shareholder shall abstain from exercise of voting rights for himself/herself or on behalf of another shareholder in respect of any proposed matter for consideration at a general meeting if he/she bears personal interest therein that may conflict with and impair the interest of the Company. The shares represented by the voting rights contained in the preceding paragraph shall not be counted in the number of votes of the shareholders present at the said meeting. With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

4. The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.
5. If a shareholders meeting is convened by the Board of Directors, the meeting shall be chaired by the Chairman of the Board. When the Chairman of the Board is on leave or for any reason unable to exercise the powers of the presiding chair, the Chairman shall appoint one of the directors to act as presiding chair. Where the Chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as presiding chair. For a shareholders' meeting convened by the Board of Directors, it is advisable for more than half of the directors of the board to attend in person.

If the presiding chair in the preceding paragraph is represented by a director, this shall be a director who has served for more than six months and understands the Company's financial and business conditions. The same applies if the presiding chair is the representative of a corporate director.

If the shareholders' meeting is convened by a convening party other than the Board of Directors, the convener shall be the presiding chair. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
6. The Company may appoint the designated counsel, CPAs, or other related persons to attend the meeting.

Staff handling the administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
7. This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

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

Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.
8. When the meeting time has arrived and shareholders (or proxies) representing more than half of the total issued shares are present, the presiding chair shall announce the meeting. If the meeting time has arrived and the number of represented shares is less than the stipulated amount, the presiding chair may announce a postponement of the meeting. The number of postponements is limited to two, and the total postponement time shall not exceed one hour.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act;

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

9. If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

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

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions).

After the meeting is adjourned, shareholders may not elect a new presiding chair to continue the meeting at the meeting site or at another venue. However, if the presiding chair announces the adjournment of the meeting in violation of the rules of procedure, then with the approval of more than half of the voting rights of shareholders present, one person may be elected as presiding chair to continue the meeting.

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

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

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

11. Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

12. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

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

13. After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.
14. When the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed, call for a vote
15. Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation. The result of the voting shall be reported on the spot and recorded.
16. When a meeting is in progress, the chair may announce a break based on time considerations.
17. Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. (or proxies).
At the time of voting, if there is no objection after consultation by the presiding chair, it shall be deemed as passed, and its effect is the same as that of voting.
18. When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
19. The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor".
20. Matters left unresolved in these Rules of Procedure shall be handled in accordance with relevant government laws and regulations and the Company's Articles of Incorporation.
21. These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be affected in the same manner.

Eastern Media International Corporation

Procedures for Election of Directors

Amended as of June 20, 2016

1. The election of directors of the Company shall be handled in accordance with these Procedures.
2. The election of directors of the Company shall adopt the single-name cumulative election method. Each share has the same voting rights as the number of directors to be elected. One person may be elected collectively, or they may be distributed among a number of people. The name of the elector shall be replaced by the attendance card number printed on the ballot.
3. At the beginning of the election, the chair shall appoint a number of monitoring and counting personnel perform various related tasks.
4. The number of directors of the company specified in the company's Articles of Incorporation shall be elected as directors by the number of votes obtained by representing more voting rights. If there are two or more people with the same number of votes representing the voting rights and the number of votes exceeds the specified number, the votes obtained by the representatives with the same number of voting rights shall draw lots. The chairman shall draw lots for those who do not attend.
 - 4-1. Elections of directors of the Company shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

Independent directors and non-independent directors shall be elected together, and the number of elected positions shall be calculated separately.
 - 4-2. In the election of the company's directors, shareholders can choose electronic or on-site voting to exercise their right to vote.
5. The voting ballot is prepared and issued by the board of directors, and contains the number of electors and their voting rights.
6. If a selected candidate is a shareholder, the voting individual must fill in the name of the selected candidate in the "selected candidate" column of the ballot, and add his or her shareholder account number. If not a shareholder, the name of the selected candidate must be filled in as well as his or her ID number.
7. The elector must put the vote of the director voted into the director's ballot box.

8. A ballot will be invalid in one of the following circumstances:
 - (1) Not using the voting ballots stipulated in Article 5.
 - (2) A blank candidate ballot has not been filled in.
 - (3) There are more than two candidates.
 - (4) There is other writing besides the name of the candidate and his or her shareholder account or the name of the non-shareholder candidate and the ID card number.
 - (5) When a shareholder candidate's account number does not match the shareholder register or a non-shareholder candidate's ID card number does not match after verification.
 - (6) When the name of the selected candidate is the same as that of other shareholders but the shareholder account number is not filled in for identification.
 - (7) When the handwriting is illegible.
 - (8) Those who do not fill in the account name (name) or shareholder account number (identity card number) of the candidate.
9. Ballots will be opened on site after voting, and the result of the ballot will be announced on site by the chair.
10. For those elected as directors, the board of directors shall issue a notice of election.
11. Matters left unspecified in these Procedures shall be handled in accordance with the Company Act, securities management laws and regulations, and the Company's Articles of Incorporation.
12. These Procedures will be implemented after approval by the shareholders' meeting; the same applies to amendments.

Eastern Media International Corporation Shareholding of Directors

Job Title	Name of shareholders	Representative	Book closure date prior to the 2023 Shareholders' Meeting The number of shares held (2023.04.01)	
			Shares	Percentage %
Chairman	Far Rich International Corporation	Liao Shang-Wen	20,501,440	4.307
Director	Far Rich International Corporation	Chiu Chao-Hsin	20,501,440	4.307
Director	Ding-Fong Broadcasting Co., Ltd.	Tsai Kao-Ming	5,956,083	1.251
Director	Ding-Fong Broadcasting Co., Ltd.	Chen Ching-Chi	5,956,083	1.251
Independent Director	Li Kun-Chang		0	0.000
Independent Director	Chen Su-Chang		200	0.000
Independent Director	Shih Tien-Wei		8,286	0.002
Total shares held by all Directors (including Independent Director)			26,466,009	5.559

Note: 1. The Company issued 476,055,355 shares.

2. The total shares held by all Directors shall be no less than (4%*0.8): 15,233,771 shares.

Explanation on the Operations for Accepting Shareholder Proposals through the Company's 2023 General Shareholders' Meeting:

1. Pursuant to Article 172-1 of the Company's Act, shareholder(s) holding one percent (1%) or more of the total number of outstanding shares of a company may propose to the Company a written proposal for discussion at a shareholders' meeting, provided that only one matter shall be allowed in each single proposal and no more than 300 words in such proposal, and in case a proposal contains more than 300 words, such proposal shall not be included in the agenda. The shareholder who has submitted a proposal shall attend, in person or by a proxy, the shareholders' meeting whereas his proposal is to be discussed and shall take part in the discussion of such proposal.
2. The shareholders' meeting in 2023 shall accept shareholder's proposals from March 20, 2023 to March 30, 2023. No shareholder holding one percent (1%) or more of the total number of outstanding shares submitted a proposal to the Company during the proposal period.