Stock Code 2945

Simple Mart Retail Co., Ltd.

2026 Special Shareholders' Meeting Handbook

Meeting Date: November 18, 2026

Meeting Place: 8F Meeting Room, No. 6, Section 3, Minquan E. Rd., Zhongshan District, Taipei City.

Meeting Method: Physical Shareholders Meeting

If there is any conflict between the English version and the original Chinese version, the Chinese version shall prevail.

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I. MEETING AGENDA

Time: 9:00 a.m., Wednesday, November 18, 2026

Place: 8F Meeting Room, No. 6, Section 3, Minquan E Rd, Zhongshan District, Taipei City

Method: Physical shareholders meeting

1. Call to Order
2. Chairman's Address
3. Reports:
   a. Report on the Results of the Examinations by the Company's Audit and Risk Management Committee Regarding the Share Exchange Between the Company and OKmart CO., Ltd.
4. Discussions:
   a. Proposal for the Company's Transformation into an Investment Holding Company, change of the Company's Chinese and English Names, and Amendment to the "Articles of Incorporation".
   b. Spin-off on Retail channels.
5. Motions
6. Adjournment

II. REPORTS

Proposal 1: Report on the Results of the Examinations by the Company's Audit and Risk Management Committee Regarding the Share Exchange Between the Company and OKmart CO., Ltd., please review

(Proposed by Audit and Risk Management Committee)

Explanations:

A. According to Article 6 of the Enterprise Mergers and Acquisitions Act, the Audit and Risk Management Committee of the Company shall exercise the powers of a special committee with respect to the Company's merger and acquisition matters.

B. In accordance with the aforementioned provisions, the Company's Audit and Risk Management Committee has approved the appointment of CPA Qiong-Hua Ruan, a certified public accountant at YuanHeCPA, as an independent expert to provide an opinion on the reasonableness of the price for the share conversion proposal.

C. Following deliberation by the Company's Audit and Risk Management Committee on the spin-off plan and the fairness and reasonableness of the transaction for the share conversion proposal, the proposal was reviewed and approved by the Audit and Risk Management Committee (acting in as the Special Committee on Mergers and Acquisitions) on September 22, 2026, please refer to the Annex 1. (p. 4 of this handbook).

III. DISCUSSIONS

Proposal 1: Proposal for the Company's Transformation into an Investment Holding Company, change of the Company's Chinese and English Names, and Amendment to the "Articles of Incorporation".

(Proposed by Board of Directors)

Explanations:

A. In accordance with the Group's overall operational plan, the Company intends to transform into an investment holding company, change its Chinese name to 眾聯投資控股股份有限公司, change its English name to OmniLink Investment Holdings Corporation, and amend certain provisions of the "Articles of Incorporation.".

B. For the article comparison table, please refer to Annex 2, p. 5-8 of this handbook.

C. Upon approval, this proposal is slated to take effect on January 1, 2027.

Proposal 2: Spin-off on Retail channels.

(Proposed by Board of Directors)

Explanations:

A. In order to transition into an investment holding company, implement a division of labor based on expertise, and enhance overall operational performance, the Company intends to spin off and transfer the assets, liabilities, and operations related to the retail channel brands it currently operates—including "Simple Mart," "Simple Mart Plus," "Simple Office," and "GO Simple"—to OKmart CO., Ltd., a wholly-owned subsidiary of the Company. In return, OKmart CO., Ltd. will issue new shares to the Company as consideration.

B. The record date for this spin-off is tentatively set for January 1, 2027. The value of the business operations that the Company intends to spin off is estimated at NT$250,000 thousand, in exchange for a total of 25,000 thousand newly issued common shares of OKmart CO., Ltd.

C. In accordance with the Enterprise Mergers and Acquisitions Act, the Companies Act, and other relevant laws and regulations, the Company has prepared a "Spin-off Plan" (including the book values of the assets and liabilities to be spun off and transferred, as well as expert opinions), please refer to Annex 3, p. 9-45 of this handbook.

D. With regard to the scope of business, the amount (including assets, liabilities, and operations), and other relevant matters (including but not limited to the timeline and the effective date of the division) pertaining to the division and transfer under the division plan, or any matters not specifically addressed herein, should adjustments become necessary due to administrative guidance from the competent authorities, the enactment of relevant laws and regulations, or changes in objective circumstances, the Company intends to request authorization from the shareholders' meeting to grant the Board of Directors full authority to handle such matters.

Matters for ratification and discussion Voting on each proposal.

IV. MOTIONS
V. ADJOURNMENT

VI. ANNEX

Annex 1. REPORT ON THE DELIBERATIONS OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

Simple Mart Retail Co., Ltd.

Report on the Deliberations of the Audit and Risk Management Committee

The Audit and Risk Management Committee, having reviewed the spin-off plan and the fairness and reasonableness of the transaction regarding the share exchange between the Company and OKmart CO., Ltd. at its 10th meeting of the 3rd term held on September 22, 2026, has determined that they are appropriate. Accordingly, this report is submitted in accordance with Article 6 of the Enterprise Mergers and Acquisitions Act. Please review

Sincerely,

2026 Special Shareholders' Meeting of Simple Mart Retail Co., Ltd.

Audit and Risk Management Committee of Simple Mart Retail Co., Ltd.

Convenor: Meng-Lin Tsai

_____

September 22, 2026

Annex 2. COMPARISON OF AMENDMENTS OF THE "ARTICLES OF INCORPORATION"

Article	Before	After	Notes
Article 1	The Corporation is a company limited by shares under the Company Act with the Chinese name ~~三商家購股份有限公司~~ and English name - ~~Simple Mart Retail Co., Ltd.~~	The Corporation is a company limited by shares under the Company Act with the Chinese name 眾聯投資控股股份有限公司. and English name - OmniLink Investment Holdings Corporation.	Due to organizational changes and operational planning considerations, the Company's Chinese and English names have been changed.
Article 2	The Company's nature of business is as follows: ~~1. A102060 Grain Commerce~~ ~~2. C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food~~ ~~3. C104020 Manufacture of Bakery and Steam Products~~ ~~4. C110010 Beverage Manufacturing~~ ~~5. C111010 Tea Manufacturing~~ ~~6. C199990 Manufacture of Other Food Products Not Elsewhere Classified~~ ~~7. CZ99990 Manufacture of Other Industrial Products Not Elsewhere Classified~~ ~~8. E605010 Computer Equipment Installation~~ ~~9. F101990 Wholesale of Other Agricultural, Husbandry and Aquatic Products~~ ~~10. F102030 Wholesale of Tobacco and Alcohol~~ ~~11. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories~~ ~~12. F105050 Wholesale of Furniture, Bedding Kitchen Utensils and Fixtures~~ ~~13. F106020 Wholesale of Articles for Daily Use~~ ~~14. F106050 Wholesale of Pottery, Porcelain and Glassware~~ ~~15. F107180 Wholesale of Firecrackers and Fireworks~~ ~~16. F108031 Wholesale of Medical Devices~~ ~~17. F108040 Wholesale of Cosmetics~~ ~~18. F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies~~ ~~19. F110010 Wholesale of Clocks and Watches~~ ~~20. F110020 Wholesale of Spectacles~~ ~~21. F113060 Wholesale of Metrological Instruments~~	The Company's business operations are as follows: 1. H201010 Investment 2. ZZ99999 All businesses not prohibited or restricted by law, except those that are subject to special approval.	Business activities have been adjusted based on organizational changes and operational planning considerations.

Article	Before	After	Notes
	~~22. F113070 Wholesale of Telecom Instruments~~ ~~23. F113110 Wholesale of Batteries~~ ~~24. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories~~ ~~25. F114040 Wholesale of Bicycle Parts and Supplies~~ ~~26. F115010 Wholesale of Jewelry and Precious Metals~~ ~~27. F116010 Wholesale of Photographic Equipment~~ ~~28. F199990 Other Wholesale Trade~~ ~~29. F201010 Retail sale of Agricultural Products~~ ~~30. F201020 Retail Sale of Livestock Products~~ ~~31. F201030 Retail Sale of Fishery Products~~ ~~32. F201990 Retail Sale of Other Agricultural, Husbandry and Aquatic Products~~ ~~33. F202010 Retail sale of Animal Feeds~~ ~~34. F203010 Retail sale of Food Products and Groceries~~ ~~35. F203020 Retail Sale of Tobacco and Alcohol~~ ~~36. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories~~ ~~37. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures~~ ~~38. F206010 Retail Sale of Ironware~~ ~~39. F206020 Retail Sale of daily commodities~~ ~~40. F206040 Retail Sale of Plumbing Materials~~ ~~41. F206050 Retail Sale of Pet Food and Supplies~~ ~~42. F206060 Retail Sale of Sacrificial Supplies~~ ~~43. F207010 Retail Sale of Sacrificial Supplies~~ ~~44. F207030 Retail Sale of Cleaning Preparations~~ ~~45. F207050 Retail Sale of Manure~~ ~~46. F207080 Retail Sale of Environmental Agents~~ ~~47. F207180 Retail Sale of Firecrackers and Fireworks~~ ~~48. F207190 Retail Sale of Plastic Films~~		

Article	Before	After	Notes
	~~and Bags~~ ~~49. F208031 Retail Sale of Medical Apparatus~~ ~~50. F208040 Retail Sale of Cosmetics~~ ~~51. F208050 Retail Over-the-counter drugs class B~~ ~~52. F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies~~ ~~53. F210010 Retail Sale of Watches and Clocks~~ ~~54. F210020 Retail Sale of Spectacles~~ ~~55. F212040 Retail Sale of Charcoal~~ ~~56. F212050 Retail Sale of Petrochemical Fuel Products~~ ~~57. F213010 Retail Sale of Electrical Appliances~~ ~~58. F213030 Retail Sale of Computers and Clerical Machinery Equipment~~ ~~59. F213050 Retail Sale of Measuring Instruments~~ ~~60. F213060 Retail Sale of Measuring Instruments~~ ~~61. F213110 Retail Sale of Batteries~~ ~~62. F214030 Retail Sale of Motor Vehicle Parts and Supplies~~ ~~63. F214040 Retail Sale of Bicycle and Component Parts Thereof~~ ~~64. F215010 Retail Sale of Jewelry and Precious Metals~~ ~~65. F216010 Retail Sale of Camera Equipment~~ ~~66. F218010 Retail Sale of Computer Software~~ ~~67. F219010 Retail Sale of Electronic Materials~~ ~~68. F299990 Retail Sale of Other Products~~ ~~69. F301010 Department Stores~~ ~~70. F301020 Supermarkets~~ ~~71. F399010 Convenience Stores~~ ~~72. F399040 Retail Sale No Storefront~~ ~~73. F399990 Retail sale of Other Integrated~~ ~~74. F401010 International Trade~~ ~~75. F401161 Tobacco Products Import~~ ~~76. F401171 Alcohol Products Importation~~		

Article	Before	After	Notes
	~~77. F501030 Beverage Shops~~ ~~78. F501050 Bars~~ ~~79. F501060 Restaurants~~ ~~80. G202010 Parking area Operators~~ ~~81. G801010 Warehousing~~ ~~82. H701040 Specialized Field Construction and Development~~ ~~83. H701060 New Towns, New Community Development~~ ~~84. H703100 Real Estate Leasing~~ ~~85. I103060 Management Consulting~~ ~~86. IZ99990 Other Industrial and Commercial Services~~ ~~87. JA03010 Laundry~~ ~~88. JZ99990 Unclassified Other Services~~ ~~89.~~ ZZ99999 All businesses not prohibited or restricted by law, except those that are subject to special approval.		
Article 22	The Articles of Incorporation were set up on January 15, 2013. The 1st amendment was made on October 19, 2015. The 2nd amendment was made on January 12, 2016. The 3rd amendment was made on April 5, 2017. The 4th amendment was made on July 31, 2018. The 5th amendment was made on May 24, 2019. The 6th amendment was made on July 7, 2021. The 7th amendment was made on May 25, 2022. The 8th amendment was made on May 30, 2024. The 9th amendment was made on May 28, 2025.	The Articles of Incorporation were set up on January 15, 2013. The 1st amendment was made on October 19, 2015. The 2nd amendment was made on January 12, 2016. The 3rd amendment was made on April 5, 2017. The 4th amendment was made on July 31, 2018. The 5th amendment was made on May 24, 2019. The 6th amendment was made on July 7, 2021. The 7th amendment was made on May 25, 2022. The 8th amendment was made on May 30, 2024. The 9th amendment was made on May 28, 2025. The 10th amendment was made on November 18, 2026, and took effect on January 1, 2027.	Add the date of this amendment.

Annex 3. SPIN-OFF PLAN

Simple Mart Retail Co., Ltd. (hereinafter referred to as "Simple Mart," which intends to change its name to "OmniLink Investment Holdings Corporation") plans to transform into an investment holding company, implement a specialized division of labor within the group, and enhance overall operational performance. To this end, it intends to use the existing spin-off method to transfer the relevant business operations (including assets, liabilities, and operations) of the retail channel brands it currently operates— "Simple Mart," "Simple Mart Plus," "Simple Office,"and "GO Simple," to its wholly-owned subsidiary, OKmart CO., Ltd. (hereinafter referred to as "OKmart"). Effective from the date of the spin-off (transfer), OKmart shall assume all assets and liabilities related to Simple Mart's aforementioned retail operations, and OKmart shall issue new shares to Simple Mart as consideration. Accordingly, in accordance with the Enterprise Mergers and Acquisitions Act, the Company Act, and relevant laws and regulations, the Spin-off Plan (hereinafter referred to as "this Plan") is hereby established as follows:

Article 1: Method of Spin-off and Companies Participating in This Spin-off

This spin-off involves Simple Mart Retail Co., Ltd. spinning off and transferring its existing retail channel operations (including assets, liabilities, and business operations) to the existing OKmart CO., Ltd., with OKmart CO., Ltd. issuing new shares to Simple Mart Retail Co., Ltd. as consideration.

The companies participating in this spin-off are as follows:

Company Subject to the Spin-off: Simple Mart Retail Co., Ltd.

Existing Company Assumed the Business: OKmart CO., Ltd.

Article 2: Matters Requiring Amendment to the Articles of Incorporation of the Existing Company Receiving the Business, and the Election of Directors and Supervisors

1. Matters requiring amendment to the Articles of Incorporation of the existing company assuming the business: None.
2. Appointment of Directors and Supervisors: Following the spin-off, the directors and supervisors of OKmart CO., Ltd. who were already appointed prior to the spin-off effective date shall continue to serve as directors and supervisors of OKmart CO., Ltd.

Article 3: Scope of Business, Business Value, Assets, and Liabilities Transferred by the Company Subject to the Division

1. Scope of Business Transferred Through the Spin-off
   (1) Simple Mart Retail Co., Ltd. originally operated businesses related to its retail channels, as well as related production, sales, and procurement operations.
   (2) The assets (including tangible and intangible assets) and liabilities related to the operations of Simple Mart Retail Co., Ltd.'s former retail channels, such as machinery, equipment, inventory, bank deposits, accounts receivable, and accounts payable.
   (3) Contracts (including but not limited to supply contracts, sales contracts, technology licensing agreements, technical service agreements, loan agreements, and other related contracts), litigation cases, legal relationships, legal status, licenses, permits, and related rights and interests pertaining to Simple Mart Retail Co., Ltd.'s former retail operations. The transfer of any contract requiring the consent of the original counterparty or any other third party shall take effect only upon obtaining such consent.
   (4) All copyrights, software, know-how, and trade secrets developed and owned by Simple Mart Retail Co., Ltd. prior to the spin-off effective date, to the extent that they are exclusively related to the aforementioned retail channels, shall be transferred in their entirety to OKmart CO., Ltd., with the exception of patents and trademark rights already registered with the Intellectual Property Office. Simple Mart Retail Co., Ltd. and OKmart CO., Ltd. shall cooperate with each other to handle the procedures for the transfer of the aforementioned intellectual property rights, technology transfer, and rights protection, as well as the provision of relevant data, documents, and programs, so that the other party may exercise the relevant rights; after the effective date of the spin-off (assignment), the costs of rights protection shall be borne by OKmart CO., Ltd. The spin-off of these intellectual property rights shall not affect any rights previously licensed to third parties or

any confidentiality obligations that remain in effect prior to the spin-off.

(5) Other assets, liabilities, rights and obligations, equity interests, and business operations/property subject to the spin-off and assignment that are related to Simple Mart Retail Co., Ltd.'s original retail channel operations, as well as any tax incentives, licenses, permits, and related legal, factual, and status relationships that have been enjoyed but have not yet expired or been offset.

2. Value of the business being spun off and transferred: Calculated as the assets being spun off and transferred minus liabilities, it is estimated to be NT$250,000 thousand.
3. Assets and Liabilities Subject to the Spin-off and Transfer: The assets and liabilities proposed for spin-off and transfer are set forth in Appendix 1 and are estimated to be NT$3,558,377 thousand and NT$3,308,377 thousand, respectively.
4. The business value, assets, and liabilities to be spun off and transferred as described in the aforementioned and are based on the book values in Simple Mart Retail Co., Ltd.'s unaudited financial statements as of June 30, 2026; however, the actual amounts of the business value, assets, and liabilities to be spun off and transferred shall be based on the book values as of the spin-off effective date.
5. Should it be necessary to adjust the assets and liabilities to be spun off and transferred as specified above, the Board of Directors of Simple Mart Retail Co., Ltd. may make such adjustments in accordance with applicable laws and regulations; the same applies if this necessitates an adjustment to the business value or the number of shares to be issued by OKmart CO., Ltd. or the issuance price.

Article 4: The share exchange ratio and basis of calculation for the existing company receiving the spun-off business; the allocation ratio of shares, cash, or other property to be received by the spun-off company; and other related matters

1. Share exchange and allocation ratios, etc.: The business value to be spun off and transferred by Simple Mart Retail Co., Ltd. is estimated at NT$250,000 thousand, in exchange for 25,000,000 new common shares to be issued by OKmart CO., Ltd. to Simple Mart Retail Co., Ltd. If the number of shares to be allocated is less than one, OKmart CO., Ltd. shall, within thirty days after the completion of the registration of the change, pay cash equivalent to the business value of the shortfall in shares, rounded to the nearest New Taiwan dollar (amounts less than one New Taiwan dollar shall be rounded to the nearest whole New Taiwan dollar).
2. Basis for Calculation: The aforementioned share exchange ratio was determined with reference to the book value of the assets and liabilities proposed to be spun off by Simple Mart Retail Co., Ltd., the net asset value per share, and expert opinions on the spin-off share exchange ratio; details are provided in Appendix II.

Article 5: Adjustments to the Business Value, Assets, and Liabilities Transferred by the Spun-Off Company, and to the Number and Ratio of Shares Issued by the Existing Company in Exchange for the Business

The ratio for exchanging new shares issued by OKmart CO., Ltd. as specified in this spin-off plan may be amended by the shareholders' meeting of Simple Mart Retail Co., Ltd. and the board of directors of OKmart CO., Ltd. (acting in lieu of the shareholders' meeting) to adjust the number of shares issued or the price per share in the event of the following circumstances; the business value acquired by OKmart CO., Ltd. upon assuming the business shall be adjusted accordingly:

1. Assets acquired by Simple Mart Retail Co., Ltd. are proposed to be included in the scope of assets to be transferred through the spin-off.
2. Where the assets and liabilities that Simple Mart Retail Co., Ltd. intends to transfer through the spin-off undergo changes in detail or amount due to business operations, investment or financing activities, or as a result of asset revaluation, depreciation, amortization, additions, or impairments.
3. Where, as of the effective date of the spin-off, the business value of the business being transferred under this spin-off plan has increased or decreased significantly due to changes in the scope of assets or liabilities or other reasons, necessitating an adjustment.
4. Any other circumstances where it is necessary to adjust the proportion of shares issued by

OKmart CO., Ltd. as specified in Articles 4 and 6 due to changes in laws and regulations or directives from relevant competent authorities.

Article 6: The total number, type, and quantity of new shares issued, cash paid, or other property transferred by the existing company assuming the business, as well as the basis for their calculation; provisions regarding the payment of cash for fractional shares (less than one share) allocated to the split-off company.

1. The business value to be acquired by OKmart CO., Ltd. in connection with this spin-off is estimated at NT$250,000 thousand, and OKmart CO., Ltd. will issue 25,000 thousand common shares to Simple Mart Retail Co., Ltd. If the number of shares to be allocated falls short of one full share, OKmart CO., Ltd. shall, within thirty days after completion of the registration of the change, distribute cash equivalent to the business value of the shortfall, rounded to the nearest whole yuan. All fractional shares will be consolidated into whole shares, and the Chairman of OKmart CO., Ltd. is authorized to negotiate with a designated party to purchase such shares at their stated business value. Except for the handling of fractional shares, no additional cash or other property shall be paid.
2. OKmart CO., Ltd. shall, in accordance with the law, complete the registration of the change and issue common stock to Simple Mart Retail Co., Ltd. after the effective date of the spin-off. The actual number of shares issued shall be based on the actual number of shares issued as calculated from the actual business value assumed by OKmart CO., Ltd.
3. Basis for Calculation: As set forth in Article 4, Paragraph 2.

Article 7: Purchase and Cancellation of Shares Held by Objecting Shareholders

If shareholders of either company lawfully object to matters related to this spin-off or to this plan, both companies shall repurchase the shares held by such objecting shareholders in accordance with legal provisions; the repurchased shares shall be disposed of or canceled in accordance with the law, and the registration changes shall be processed.

Article 8: Obligation to Notify Creditors and Make Public Announcements

1. Upon the approval of this division plan by the shareholders' meeting of Simple Mart Retail Co., Ltd., a balance sheet and an inventory of assets shall be prepared immediately, and notice shall be given to each creditor individually, along with a public announcement specifying a period of at least thirty days during which creditors may file objections. If a creditor files an objection within the specified period, Simple Mart Retail Co., Ltd. shall handle the matter in accordance with relevant laws and regulations.
2. If the debts settled by Simple Mart Retail Co., Ltd. to creditors who have filed objections in accordance with the provisions of the preceding paragraph fall within the scope of the transfer under this spin-off plan, the boards of directors of Simple Mart Retail Co., Ltd. and OKmart CO., Ltd. shall adjust the scope of business, business value, assets, and liabilities specified in Article 3. If such adjustments necessitate a change in the ratio or price of the existing new shares of OKmart CO., Ltd., the matter shall be handled in accordance with the provisions of Article 5.

Article 9: Assumption of Rights and Obligations Following the Spin-off and Related Matters

1. As of the effective date of the spin-off, all assets, liabilities, and all rights and obligations of Simple Mart Retail Co., Ltd. that remain valid as of the effective date of the spin-off shall be assumed in their entirety by OKmart CO., Ltd. in accordance with the law; Simple Mart Retail Co., Ltd. shall cooperate in the completion of any necessary procedures.
2. Except where the debts arising from the spun-off business and the debts of Simple Mart Retail Co., Ltd. prior to the spin-off are separable, OKmart CO., Ltd. shall bear joint and several liabilities with Simple Mart Retail Co., Ltd. for the debts incurred by Simple Mart Retail Co., Ltd. prior to the spin-off, within the scope of its capital contribution for the acquired business, in accordance with Paragraph 6 of Article 35 of the Business Mergers and Acquisitions Act. However, a creditor's right to claim shall be extinguished if not exercised within two years from the spin-off effective date.

Article 10: Handling of Employee Transfers

Employees of Simple Mart Retail Co., Ltd. who were originally engaged in retail operations shall continue to be employed by OKmart CO., Ltd. shall notify employees in accordance with

statutory procedures to ascertain their willingness to remain employed and shall recognize the length of service of retained employees at Simple Mart Retail Co., Ltd. prior to the spin-off effective date.

Article 11: Effective Date of the Spin-off (Assignment)

1. The effective date of the spin-off (transfer) is set as January 1, 2027. Should it be necessary to adjust the effective date of the spin-off (transfer), such adjustment shall be determined by mutual agreement between the boards of directors of both companies.
2. On the effective date of the spin-off (transfer), Simple Mart Retail Co., Ltd. shall transfer to OKmart CO., Ltd. the business operations, personnel, equipment, accounts receivable, inventory, other related assets, and liabilities associated with its original retail channel operations.

Article 12: Project Implementation Progress, Expected Completion Schedule, and Handling of Delays

1. If the effective date of the spin-off (transfer) under this spin-off plan or the scheduled implementation timeline is not met, the boards of directors of both companies shall determine the new schedule through mutual agreement, taking into account the actual circumstances and requirements.
2. Should either party intend to terminate this plan or this spin-off, the boards of directors of both companies shall have full authority to handle the matter within the scope permitted by law.

Article 13: Allocation of Taxes and Expenses

1. Unless otherwise specified in this Plan, all taxes or expenses arising from the execution or performance of this Plan—except those eligible for tax exemptions or waivers—shall be borne equally by both parties. If this spin-off transaction becomes ineffective due to disapproval by the relevant competent authorities or for any other reason, the legal, accounting, and related expenses already incurred shall be borne by Simple Mart Retail Co., Ltd.
2. Both parties shall cooperate to secure any tax incentives related to this spin-off.

Article 14: Reduction of Paid-in Capital and Cancellation of Shares of the Spun-Off Company

Simple Mart Retail Co., Ltd., the company subject to the spin-off, does not intend to reduce its paid-in capital or cancel shares.

Article 15: Procedures for Changes in the Number of Participating Entities

After the relevant information in this plan has been made public, if either company intends to increase the number of companies participating in the spin-off, any procedures or legal acts already completed under the original plan shall be repeated by all companies intending to participate in the spin-off; all such companies shall jointly sign a new spin-off plan regarding the relevant matters.

Any matters not covered in this Article shall be handled by the boards of directors of both companies in accordance with relevant laws and regulations.

Article 16: Governing Law

1. This spin-off shall be conducted in accordance with the Enterprise Mergers and Acquisitions Act; however, if a new law is promulgated and implemented that is more favorable, the most favorable relevant law may be applied.
2. This Plan shall be interpreted in accordance with the laws of the Republic of China. In the event of any dispute arising from this Plan, the Taipei District Court of Taiwan shall have exclusive jurisdiction in the first instance.

Article 17: Miscellaneous Provisions

1. Should any provision of this Plan conflict with relevant laws and regulations and thereby be deemed invalid, only the conflicting portion shall be invalid, while the remaining provisions shall remain in full force and effect. With regard to the provisions rendered invalid due to conflict with relevant laws and regulations, the boards of directors of both companies shall, within the bounds of the law, separately agree upon new provisions in accordance with the relevant laws and regulations.
2. If any provision of this Proposal requires amendment pursuant to the instructions of the relevant competent authorities, it shall be amended in accordance with the content of such instructions or revised separately by the boards of directors of both companies in accordance

with the instructions of the relevant competent authorities.

3. If this plan fails to obtain the approval or authorization of the relevant competent authorities, it shall be deemed null and void from the outset.
4. If this spin-off is not completed within one year after its approval by the boards of directors of both companies, both companies may terminate this plan.
5. The appendices to this plan shall also form an integral part of this plan.

Article 18: Any matters not addressed in this Plan shall be handled in accordance with relevant laws, regulations, and the provisions of the competent authorities. Where laws, regulations, or the competent authorities do not provide for such matters, the boards of directors of both companies shall have full authority to handle them.

Signatories to this Plan:

Simple Mart Retail Co., Ltd.

Chairman: Shiang-Feng Chen

OKmart CO., Ltd.

Chairman: Kuang-Lung Chiu

September 22, 2026

Appendix I

Simple Mart Retail Co., Ltd.

Book Value of Assets and Liabilities Proposed for Spin-off and Transfer

June 30, 2026

Unit: NT$ thousand

Item	Amount
Assets	
Current Assets	1,111,421
Property, Plant, and Equipment	508,831
Intangible Assets	6,753
Other Assets	1,931,372
Total Assets (1)	3,558,377
Liabilities	
Current Liabilities	3,167,925
Non-current liabilities	140,452
Total Liabilities (2)	3,308,377
Enterprise Value (1) – (2)	250,000

Source: Simple Mart Retail Co., Ltd.

Appendix II Expert Opinion on the Reasonableness of the Transaction Price for the Spin-off of Retail Channel Brands by Simple Mart Retail Co., Ltd.

YuanHeCPA

Expert Opinion on the Reasonableness of the Transaction Price for the Spin-off of Retail Channel Brands by Simple Mart Retail Co., Ltd.

CPA Qiong-Hua Ruan

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Expert Opinion on the Reasonableness of the Price for the Spin-off of Retail Channels by Simple Mart Retail Co., Ltd.

Summary of the Opinion

I. Client: Simple Mart Retail Co., Ltd. (hereinafter referred to as "Simple Mart")

II. Subject of Valuation: Assets, liabilities, and operations related to the retail channel brands of Simple Mart Retail Co., Ltd. (hereinafter referred to as the "Retail Channel") operations.

III. Scope of Engagement: Simple Mart Retail Co., Ltd. plans to propose to its Board of Directors on September 22, 2026, the spin-off of the assets, liabilities, and operations related to the retail channel brand to OKmart CO., Ltd., a wholly-owned subsidiary of Simple Mart Retail Co., Ltd. Based on the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies, "the "Statement of Valuation Standards," and the "Expert Opinion Issuance Guidelines," to express an opinion on the reasonableness of the business value of the spun-off operations. This opinion is provided for the Simple Mart Retail Co., Ltd. Board of Directors' assessment of the business value of the Retail Channel and is not intended for any other purpose.

IV. Legal Basis: "Regulations Governing the Acquisition and Disposal of Assets by Public Companies," "Directions for Public Companies Conducting Private Placements of Securities," "Statement of Valuation Standards," and "Expert Opinion Issuance Guidelines."

V. Purpose of Valuation: Transaction purposes.

VI. Valuation Criteria and Assumptions:

(1) Valuation Standard: Market value.

(2) Valuation Assumptions: Highest and Best Use Assumption.

VII. Valuation Date: June 30, 2026.

VIII. Valuation Assumptions, Limitations, and Significant Uncertainties:

(1) The conclusions in this opinion are valid only for the stated valuation purpose and as of the valuation date.

(2) The financial statements of Simple Mart Retail Co., Ltd. and other relevant data used in this opinion letter are the responsibility of the target company's management. The firm has conducted the valuation solely based on the financial statements and relevant data provided by Simple Mart Retail Co., Ltd. We have not performed any independent verification or review of the overall reliability, completeness, or accuracy of the aforementioned information provided by the client, and have relied on it in all material respects. nor has this accountant conducted an audit in accordance with generally accepted auditing standards. Additionally, the valuation team relied in part on reports from external experts; the preparation of such reports is the responsibility of the external experts. This firm has merely referenced the content for calculation purposes and does not express any opinion on the content of those reports.

(3) The use of different underlying assumptions or valuation dates for different valuation purposes will have a material impact on the value of the subject matter and the content of the report. There may also be differences in the results assessed by different valuators. The firm has used currently generally accepted valuation methods and procedures to express an opinion on the reasonableness of the business value of Simple Mart Retail Co., Ltd.'s spun-off retail channel; however, this accountant does not provide any assurance regarding the transaction price. The firm has conducted the valuation on the assumption of the entity's going concern.

(4) In accordance with the provisions of Article 7 of Valuation Standards Bulletin No. 11, "Business Valuation," issued by Accounting Research and Development Foundation, this firm has assessed the reasonableness of information available in the public market and confirmed the reliability and appropriateness of its sources. However, due to the scope of the engagement, we have not audited the aforementioned information in accordance with generally accepted auditing standards, nor have we performed assurance procedures in accordance with Assurance Standards Bulletin No. 1, "Assurance Engagements Other than Audits or Reviews of Historical Financial Information," issued by Accounting Research and Development Foundation. Therefore, we cannot provide any degree of assurance regarding its accuracy or appropriateness.

(5) After the delivery of this report, unless further engaged by Simple Mart Retail Co., Ltd., the firm

assumes no responsibility for updating the valuation report or the valuation conclusion. This report and its conclusions may only be used for the purposes of this valuation and may not be used for any other purpose; furthermore, the contents of this report may not be photocopied or transmitted to any third party in any manner without the consent of Simple Mart Retail Co., Ltd. or this firm.

(6) Upon completion of this valuation report, the appraiser is under no obligation to appear in court to provide expert testimony or to attend relevant meetings. Should such a need arise, it may only proceed following prior consultation and mutual agreement between both parties. Furthermore, as our firm is not a law firm, we are unable to provide professional legal opinions regarding any legal proceedings that may affect the valuation. If such legal matters are of substantial importance, readers of this report should consult appropriate legal counsel.

IX. Valuation Process:

(1) Definition and Confirmation of the Valuation Assignment

1. Identify the assets to be valued, the purpose of the valuation, and the valuation basis.
2. Assess whether the valuation can be reasonably completed.
3. Sign a confirmation letter outlining the valuation engagement and the rights and obligations of both parties.

(2) Investigation and Collection of Relevant Information

1. Internal Information: Information regarding finances, operations, products, and financial forecasts, etc.
2. External Information: Information on macroeconomics, industries, capital markets, and laws and regulations.
3. Information on market competitors.

(3) Analysis of the collected information

1. Past operational or usage results.
2. Current operational or usage status.
3. Prospect
4. Industry, macroeconomic environment, and regulations.

(4) Valuation

1. Select an appropriate valuation method.
2. Determine valuation parameters based on industry analysis information.
3. Consider and reflect economic environment factors.
4. Integrate the above information to arrive at a valuation conclusion and verify the reasonableness of that conclusion.

(5) Report Preparation and Communication

1. Draft the written report.
2. Communication and explanation of the report's findings.
3. Final report.

X. Basis for Opinion and Conclusion: In this matter, Simple Mart Retail Co., Ltd. intends to spin off the relevant assets of its retail channel brand Simple Mart Retail Co., Ltd. is a wholly-owned subsidiary of Simple Mart Retail Co., Ltd. After reviewing relevant industry information and applying the asset approach and market approach. After this accountant reviewed the relevant industry and equity valuation data, the value of the net assets subject to the spin-off was calculated using the asset-based approach (book value amount) to calculate the value of the net assets subject to the spin-off as 250,000 thousand, in exchange for 25,000 thousand shares of newly issued common stock, which is reasonable.

CPA: Qiong-Hua Ruan

License No. Tai-Cai-Zheng-Deng (6) No. 2719

September 10, 2026

Independent Expert Statement

The CPA has issued this Valuation Opinion in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies", "Expert Opinion Issuance Guidelines," and relevant laws and regulations, and with reference to the Statements on Standards for Valuation or relevant self-regulatory standards established by professional associations. I hereby declare as follows:

1. The opinion issued by me, as well as the data sources, parameters, and information used in performing the procedures, are complete, accurate, and reasonable, and serve as the basis for issuing this opinion.

2. Prior to undertaking this case, I confirmed that the eligibility requirements under Article 5, Paragraph 1 of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" were met, and in accordance with Paragraph 2, Subparagraph 1 of the same article, I carefully assessed my professional competence, practical experience, and independence.

3. In executing this engagement, I have properly planned and carried out due diligence procedures to reach a conclusion and issue this opinion; furthermore, I have thoroughly documented the procedures performed, data collected, and conclusions reached in the working papers for this engagement.

4. There are no circumstances between myself and the parties to this transaction, or the professional appraiser or valuation personnel who issued the valuation opinion, that constitute mutually related parties or substantively related parties as defined in Article 5, Paragraph 1, Subparagraphs 2 and 3 of the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies," and I hereby declare that none of the following circumstances exist:

   (1) Neither I nor my spouse is currently employed by a party to this transaction in a regular capacity, receiving a fixed salary, or serving as a director or supervisor.

   (2) Neither I nor my spouse has previously served as a director, supervisor, manager, or employee in a position having a material impact on this transaction for any party to this transaction, and it has been less than two years since such dismissal or resignation.

   (3) The entity where I or my spouse is employed is a related party of a party to this transaction.

   (4) The individual has a spouse or a relative within the second degree of kinship with a director, supervisor, manager, or employee of a party to this transaction who holds a position that has a material impact on this transaction;

   (5) Where the individual or their spouse has a relationship with a party to this transaction involving significant financial interests or shared benefits. 05 There are no circumstances involving contingent fees in this matter, nor has any conclusion been predetermined in advance.

YuanHeCPA,
CPA Qiong-Hua Ruan
2026.9.10

Expert Opinion on the Reasonableness of Business Prices Related to the Spin-off of Retail Channels by Simple Mart Retail Co., Ltd.

Main Text of the Opinion

I. Scope of Engagement

1. Subject Matter of the Engagement

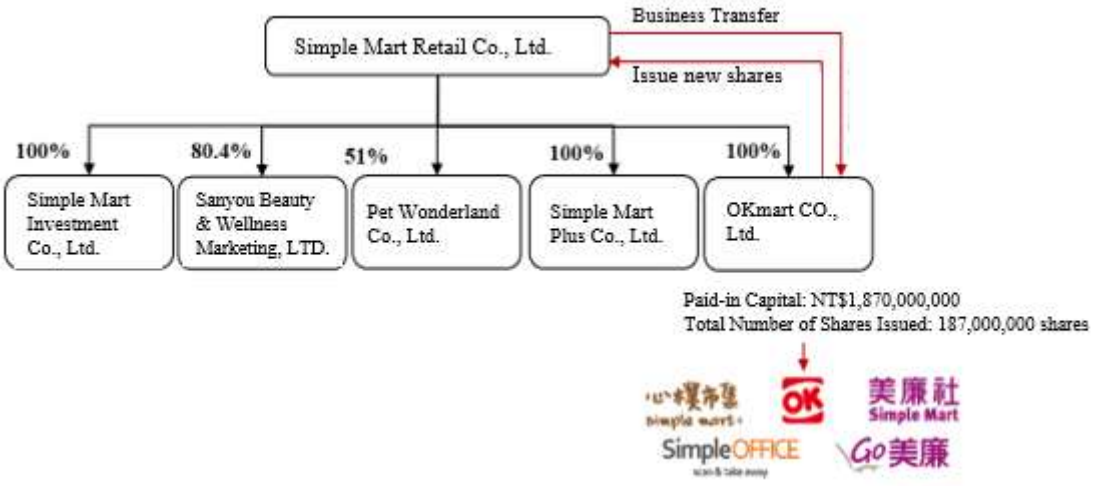
Simple Mart Retail Co., Ltd. (hereinafter referred to as "Simple Mart"), in order to transition into an investment holding company, implement a division of labor based on professional expertise, and enhance overall operational performance, intends to propose a resolution at the board of directors meeting on September 22, 2026, to transfer the relevant assets, liabilities, and business operations associated with the retail channel brands operated by Simple Mart—including "Simple Mart," "Simple Mart Plus," "Simple Office," "GO Simple," and other retail channel brands it operates to OKmart CO., Ltd.(hereinafter referred to as "OKmart"), a wholly-owned subsidiary of Simple Mart Retail Co., Ltd.(hereinafter referred to as "Simple Mart"). In return, OKmart CO., Ltd. will issue new shares to Simple Mart Retail as consideration. The record date for this spin-off is tentatively set for January 1, 2027. The estimated value of the business to be spun off is NT$250,000 thousand, in exchange for 25,000 thousand newly issued common shares of OKmart CO., Ltd. The changes in equity investments before and after the spin-off transaction are as follows:

(Before the spin-off)



Paid-in Capital: NT$1,620,000,000
Total Number of Shares Issued: 162,000,000 shares
(After the issuance of new shares in October 2026)

(After the Spin-off)



Based on the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies," "Directions for Public Companies Conducting Private Placements of Securities," "Statement of Valuation Standards," and "Expert Opinion Issuance Guidelines." among other relevant regulations, to express an opinion on the reasonableness of the acquisition price and the business value transferred in the spin-off. This opinion is provided for the Simple Mart Retail Co., Ltd. Board of Directors' assessment of the business value of the retail channel and is not intended for any other purpose. The valuation date is June 30, 2026.

II. Valuation Assumptions

Valuation assumptions are hypotheses regarding potential scenarios that may affect the value of the subject of valuation. They include Level 1 assumptions related to use, exchange, or defense, as well as subordinate assumptions under each Level 1 assumption. For example, there are three distinct levels of valuation assumptions under the "use" assumption: assumptions regarding separate use or combined use; assumptions regarding current use or change of use; and assumptions regarding use at the current location or at a different location.

Since Simple Mart Retail Co., Ltd., after completing the transfer of its retail channel operations, continues to hold the retail channel through OKmart CO., Ltd., in which it holds a 100% stake—a transaction classified as a "combination of entities or businesses under common control"—this opinion adopts the current use under the use premise as the valuation premise.

III. Selection of Valuation Criteria

The valuation standards, as outlined in Valuation Standards Bulletin No. 4, "Valuation Process Standards," can be categorized into market value, equity value, investment value, value including synergies, and liquidation value, as explained below:

(1) Fair Market Value

Fair market value refers to the estimated amount for which an asset or liability would be exchanged on the valuation date between a willing buyer and a willing seller in an arm's-length transaction, following appropriate marketing efforts, where both parties are fully informed of the relevant facts, act prudently, and are under no compulsion. The fair market value of an asset reflects its highest and best use. The highest and best use may be the asset's current use or another use. This depends on market participants' expectations regarding the asset's use when determining the price they are willing to offer. When an appraiser uses fair market value as a valuation standard, enterprise-specific factors not available to a typical market participant should be excluded. Enterprise-specific factors typically include:

1. Additional value derived from an existing or newly formed portfolio of similar assets.
2. Synergies between the asset and other assets of the enterprise when the asset is valued in isolation.
3. Statutory rights or restrictions.
4. Tax benefits or tax burdens.
5. The enterprise's unique ability to utilize the asset.

(2) Equitable Value

Equitable value refers to the estimated price at which a specific pair of willing and fully informed parties would transfer an asset or liability, a price that reflects the respective interests of both parties.

(3) Investment Value

Investment value refers to the value of an asset held by a specific owner (or prospective owner) for the purpose of an individual investment or business operation. This valuation standard reflects the benefits the owner can derive from holding the asset.

(4) Synergistic Value

Synergistic value refers to the value resulting from the combination of two or more assets or interests, which is typically greater than the sum of the values of the individual assets or interests. If such synergies can only be realized by a specific buyer, the synergistic value will reflect the value of the asset's specific attributes to that particular buyer.

(5) Liquidation Value

Liquidation value is the amount that would be realized if an enterprise or asset were sold (in a situation where it is not continued in operation or use). The estimation of liquidation value should take into account the costs of bringing the assets to a saleable condition and the costs of disposal. The determination of liquidation value may be based on one of the following valuation assumptions:

1. Orderly Liquidation: A scenario in which the assets are disposed of within a reasonable marketing period.
2. Forced Sale: A scenario in which the asset must be disposed of within a shorter marketing period.

For the purposes of this opinion, fair market value is used as the valuation standard.

IV. Assumptions and Limitations

(1) The conclusions of this opinion are valid only for the stated valuation purpose and as of the valuation date.

(2) During the valuation process, the financial statements and other relevant information provided by Simple Mart Retail Co., Ltd. or its representatives were, unless otherwise specified, deemed to adequately reflect the company's operating conditions and results for each period without verification.

(3) With regard to the publicly available information and industry statistical data (e.g., Yahoo Finance) relied upon by the Appraiser, the Appraiser has not expressed any opinion on the accuracy or completeness of such information and has accepted such information without verification.

(4) Forecasts are subject to uncertainty; actual results may not correspond to the forecasts. The Trustee cannot provide any degree of assurance regarding the achievement of OKmart CO., Ltd.'s forecasted operating results, and the difference between actual and forecasted operating results may be material. Whether the forecasted operating results are achieved depends on management's actions, plans, and assumptions.

(5) The content and conclusions of this opinion letter are intended solely for use by Simple Mart Retail Co., Ltd. in connection with its proposed spin-off of the retail channel. The assessment conclusions were prepared by the Trustee based on information provided by Simple Mart Retail Co., Ltd. and information from other sources; the Trustee does not intend for the content and conclusions of this opinion letter to constitute investment advice of any kind.

(6) The Appraiser is under no obligation to provide services related to the valuation subject matter described in this Opinion in the future, such as testifying or appearing in court, unless such services are pacifically stipulated in the Engagement Agreement.

V. Primary Sources of Information Used in the Valuation Process

(1) Simple Mart Retail Co., Ltd.'s audited financial statements for 2024 and 2025, and its reviewed financial statements for the second quarter of 2026.

(2) Simple Mart Retail Co., Ltd.'s unaudited balance sheet as of June 30, 2026, and the detailed statement of assets for the retail channel spin-off.

(2) Financial statements and financial ratio information from the Taiwan Stock Exchange's Public Information Observation Station.

(3) Individual stock transaction data from the Taiwan Stock Exchange and the Taiwan Over-the-Counter Securities Market.

(4) The Taiwan Stock Exchange's Industry Value Chain Information Platform.

(5) Government bond yield curve data from the Taiwan Over-the-Counter Securities Market and historical data on the Taiwan Stock Exchange's volume-weighted stock price index.

(6) Yahoo Finance.

II. Introduction to the Target Company

I. Introduction to the Company Subject to the Spin-off

Simple Mart Retail Co., Ltd. (hereinafter referred to as "Simple Mart") was established on February 7, 2013, with an authorized capital of 800,000,000 New Taiwan Dollars (hereinafter the same) and paid-in capital of 675,000,000 New Taiwan Dollars. Simple Mart Retail Co., Ltd. operates supermarkets and engages in the retail sale of various food, beverage, and daily necessities. In addition to selling a variety of domestic-brand consumer goods, the company also develops its own products and imports various alcoholic beverages, snacks, and other goods from overseas. Its portfolio includes retail brands such as Simple Mart Plus, Simple Mart, Simple Office, and GO Simple. Simple Mart Retail Co., Ltd.'s registration details are as follows:

Total Capital (NT$)	800,000,000	Par Value per Share (NT$)	10
Paid-in Capital (NT$)	675,000,000	Total Number of Shares Issued (shares)	67,500,000
Name of Representative	Shiang-Feng Chen	Date of Incorporation	February 7, 2013
Registered Address	B1, No. 4, Section 3, Minquan East Road, Zhongshan District, Taipei City		

Business Information	A102060	Grain Trading
	C103050	Manufacture of Canned, Frozen, Dehydrated, and Pickled Foods
	C104020	Baked and Steamed Food Manufacturing
	C110010	Beverage Manufacturing
	C111010	Tea Manufacturing
	C199990	Unclassified Other Food Manufacturing
	CZ99990	Unclassified Other Industrial Product Manufacturing
	E605010	Computer Equipment Installation

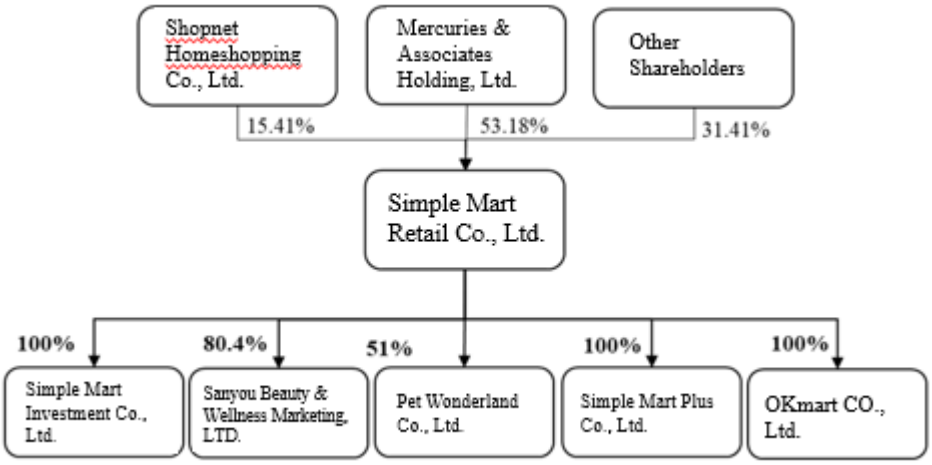
	F101990 Other Wholesale of Agricultural, Livestock, and Aquatic Products F102030 Wholesale of Tobacco and Alcohol F104110 Wholesale of Fabrics, Clothing, Shoes, Hats, Umbrellas, and Accessories F105050 Wholesale of furniture, bedding, kitchenware, and furnishings F106020 Wholesale of Daily Necessities F106050 Wholesale of Ceramic and Glassware F107180 Wholesale of Firecrackers and Fireworks F108031 Wholesale of medical equipment F108040 Wholesale of Cosmetics F109070 Wholesale of Educational, Cultural, Musical, and Recreational Goods F110010 Wholesale of Watches and Clocks F110020 Wholesale of Eyewear F113060 Wholesale of measuring and weighing instruments F113070 Wholesale of Telecommunications Equipment F113110 Battery Wholesale F114030 Wholesale of automobile and motorcycle parts and accessories F114040 Wholesale of Bicycles and Parts F115010 Wholesale of Jewelry and Precious Metals F116010 Wholesale of photographic equipment F199990 Other Wholesale Trade F201010 Retail trade in agricultural products F201020 Retail Trade of Livestock Products F201030 Retail Trade in Aquatic Products F201990 Other Retail Trade of Agricultural, Livestock, and Aquatic Products F202010 Retail Trade in Animal Feed F203010 Retail Trade in Miscellaneous Food and Beverages F203020 Tobacco and Alcohol Retail Industry F204110 Retail trade in fabrics, clothing, shoes, hats, umbrellas, and fashion accessories F205040 Retail trade in furniture, bedding, kitchenware, and furnishings F206010 Retail Trade in Hardware F206020 Retail trade in daily necessities F206040 Retail trade in plumbing supplies F206050 Retail Trade in Pet Food and Supplies F206060 Retail trade in religious goods F207010 Retail Trade in Paints and Coatings F207030 Retail trade in cleaning supplies

F207050	Retail sale of fertilizers
F207080	Retail trade in environmental pesticides
F207180	Retail trade of firecrackers and fireworks
F207190	Retail trade in plastic films and bags
F208031	Medical Equipment Retail F208040 Cosmetics Retail Industry
F208050	Retail Trade in Category B Over-the-Counter Medicines
F209060	Retail trade in educational, cultural, musical, and recreational goods
F210010	Retail Trade in Watches and Clocks
F210020	Retail Trade in Eyewear
F212040	Retail trade in charcoal
F212050	Retail Trade in Petroleum Products
F213010	Retail sale of electrical appliances
F213030	Retail trade in computers and office equipment
F213050	Retail trade of measuring and weighing instruments
F213060	Retail trade of telecommunications equipment
F213110	Retail trade of batteries
F214030	Retail trade in automobile and motorcycle parts and accessories
F214040	Retail trade in bicycles and bicycle parts
F215010	Retail Trade in Jewelry and Precious Metals
F216010	Retail trade in photographic equipment
F218010	Information Software Retail Industry
F219010	Electronic Materials Retail Industry
F299990	Other Retail
F301010	Department Store Industry
F301020	Supermarket Industry
F399010	Convenience Store Industry
F399040	Mail-Order and Online Retail
F399990	Other General Retail
F401010	International Trade
F401161	Tobacco Import Industry
F401171	Alcohol Import Industry
F501030	Beverage Stores
F501050	Bars and Pubs
F501060	Restaurant Industry
G202010	Parking Lot Operations

<table>
<tr><td></td><td colspan="3">G801010 Warehousing Industry
H701040 Specialized Zone Development
H701060 New Town and New Community Development
H703100 Real Estate Leasing
I103060 Management Consulting
IZ99990 Other Business and Industrial Services
JA03010 Laundry Services
JZ99990 Unclassified Other Service Industries
ZZ99999 In addition to licensed businesses, may engage in businesses not prohibited or restricted by law</td></tr>
<tr><td rowspan="11">Shareholder Information</td><td>Title</td><td>Shareholder/Representative</td><td>Number of Shares Held</td></tr>
<tr><td>Chairman</td><td>Shiang-Feng Chen / Mercuries & Associates Holding, Ltd.</td><td rowspan="4">35,896,951</td></tr>
<tr><td>Director</td><td>Shiang-Li Chen / Mercuries & Associates Holding, Ltd.</td></tr>
<tr><td>Director</td><td>Kuang-Lung Chiu / Mercuries & Associates Holding, Ltd.</td></tr>
<tr><td>Director</td><td>Wei-Chyun Wong / Mercuries & Associates Holding, Ltd.</td></tr>
<tr><td>Director</td><td>Chen-Chih Tai / Shopnet Homeshopping Co., Ltd.</td><td rowspan="2">10,400,000</td></tr>
<tr><td>Director</td><td>Sung-Wen Tai / Shopnet Homeshopping Co., Ltd.</td></tr>
<tr><td>Independent Director</td><td>Tsay-Lin Lin</td><td>0</td></tr>
<tr><td>Independent Director</td><td>Meng-Lin Tsai</td><td>0</td></tr>
<tr><td>Independent Director</td><td>Tzu-Yun Chen</td><td>0</td></tr>
</table>

Source: Ministry of Economic Affairs, Commercial Development Agency; Public Information Observation Station—Changes in Insider Shareholdings

The company's investment structure is as follows:



II. Introduction to the Company Acquiring the Spin-Off Assets

This spin-off involves the transfer of Simple Mart Retail Co., Ltd.'s retail channel-related operations to OKmart CO., Ltd., formerly known as "Lai Lai Convenience Store," was established on May 12, 1988. Its primary business activities include operating convenience stores (OKmart CO., Ltd., providing services such as daily consumer goods, food and beverage, bill payment, and package pickup, as well as operating the OKmall online store. OKmart CO., Ltd.'s registration information is as follows:

Total Capital (NT$)	1,600,000,000	Par Value per Share (NT$)	10
Paid-in Capital (NT$)	1,320,000,000	Total Number of Shares Issued (shares)	132,000,000
Name of Representative	Kuang-Lung Chiu	Date of Incorporation	May 12, 1988
Registered Address	B 1-1, No. 4, Section 3, Minquan East Road, Zhongshan District, Taipei City		

Business Information	F203010 Retail sale of food, sundries, and beverages F206020 Retail sale of daily necessities F207030 Retail sale of cleaning supplies F401010 International trade H701010 Residential and Commercial Building Development, Leasing, and Sales H703100 Real Estate Leasing F218010 Information Software Retail F118010 Information Software Wholesale I301020 Data Processing Services J399010 Software Publishing F213030 Retail Trade in Computers and Office Equipment F113050 Wholesale Trade in Computers and Office Equipment E605010 Computer Equipment Installation Services F301020 Supermarkets F201010 Retail of Agricultural Products F201020 Retail of Livestock Products F201030 Retail of Aquatic Products F201990 Other Agricultural, Livestock, and Aquatic Products Retail F209060 Retail of Educational, Cultural, Musical, and Recreational Supplies F208050 Retail of Category B Over-the-Counter Medicines F210010 Retail Trade in Watches and Clocks F213010 Retail Trade in Electrical Appliances F210020 Retail Trade in Eyewear F204110 Retail Trade in Fabrics, Clothing, Shoes, Hats, Umbrellas, and Accessories F208040 Retail trade in cosmetics IZ01010 Photocopying Services

	F206050 Retail Trade in Pet Food and Supplies F202010 Retail trade in animal feed F201070 Retail trade in flowers F205040 Retail Trade in Furniture, Bedding, Kitchenware, and Furnishings F208031 Retail of Medical Equipment F108031 Wholesale of Medical Equipment IZ99990 Other Business and Industrial Services I401010 General Advertising Services F203020 Retail of Tobacco and Alcohol F102030 Wholesale of Tobacco and Alcohol JE01010 Leasing Services JA02010 Electrical and Electronic Equipment Repair Services IE01010 Telecommunications Service Subscription Brokerage Services JA03010 Laundry Services JB01010 Conference and Exhibition Services JZ99050 Brokerage Services JZ99030 Photography Services F299990 Other Retail Industries I301010 Information and Software Services I301030 Electronic Information Provision Services F399010 Convenience Store Services F203030 Alcohol Retail F206060 Funeral Supplies Retail F207020 Dyes, Pigments F207080 Retail of Environmental Pesticides F207180 Retail of Firecrackers and Fireworks F213060 Retail of Telecommunications Equipment F213080 Retail of Machinery and Equipment F213110 Retail of Batteries F214010 Automotive Retail F214030 Retail trade of automobile and motorcycle parts and accessories IZ02010 Typing Services JZ99160 Engraving Services JZ99990 Other unclassified service industries IZ12010 Temporary Employment Services IZ14020 Public Welfare Lottery Distribution

	A102060 Grain Trading J701070 Information and Leisure F399040 Non-Store Retail F301010 Department Stores F501030 Beverage Shops F501060 Restaurants F601010 Intellectual Property I103060 Management Consulting IZ06010 Warehousing and Packaging Industry ZZ99999 In addition to licensed businesses, may engage in businesses not prohibited or restricted by law F399990 Other General Retail Trade F207050 Fertilizer Retail Trade F216010 Photographic Equipment Retail Trade JA01010 Automotive Repair Services G202010 Parking Lot Operations F206010 Hardware Retail Trade F212050 Petroleum Products Retail Trade JA01990 Other Automotive Services I101090 Food Consulting Services IZ09010 Management System Certification Services J701020 Amusement Park Operations F102040 Beverage Wholesale F102170 Miscellaneous Food Wholesale F106020 Daily Necessities Wholesale J304010 Book Publishing F113010 Machinery Wholesale C805030 Manufacture of Plastic Household Goods C103050 Canned, Frozen, Dehydrated, and Pickled Food Manufacturing C104020 Manufacture of Baked and Steamed Foods CA02030 Manufacture of Screws, Nuts, Bolts, and Rivets J202010 Business Incubation F113070 Wholesale of Telecommunications Equipment F199990 Other Wholesale Trade G801010 Warehousing J101030 Waste Removal Services F501990 Other Food Service Activities

Shareholder Information	Title	Name/Representative	Number of Shares Held
	Chairman	Kuang-Lung Chiu / Simple Mart Retail Co., Ltd.	132,000,000
	Director	Shiang-Feng Chen / Simple Mart Retail Co., Ltd.	
	Director	Shiang-Li Chen / Simple Mart Retail Co., Ltd.	
	Supervisor	Jui-Hsing Chen / Simple Mart Retail Co., Ltd.	

Source: Commercial Development Agency, Ministry of Economic Affairs

OKmart CO., Ltd. Financial Data: The financial overview for 2023–2025 is as follows:

1. Income Statement Unit: NT$ thousand

Accounting Item	2023	2024	2025
Revenue from Sales	8,866,051	7,541,889	6,153,203
Other Operating Revenue	441,979	376,336	335,923
Net operating revenue	**9,308,030**	**7,918,225**	**6,489,126**
Cost of Goods Sold	(6,494,155)	(5,805,606)	(4,800,927)
Gross Profit	**2,813,875**	**2,112,619**	**1,688,199**
Selling expenses	(2,698,546)	(2,279,727)	(1,862,933)
Administrative Expenses	(227,677)	(207,641)	(199,039)
Total Operating Expenses	**(2,926,223)**	**(2,487,368)**	**(2,061,972)**
Net operating loss	**(112,348)**	**(374,749)**	**(373,773)**
Non-operating income and expenses			
Interest Income	3,574	2,007	3,316
Other Income and Expenses	32,938	41,512	13,217
Interest expense	(14,058)	(11,175)	(12,770)
Net gain (loss) on financial assets measured at fair value through profit or loss	-	520	-
Gain (loss) on investments accounted for using the equity method	38,723	(83,479)	(121,226)
Loss on disposal of property, plant, and equipment	(15,524)	(18,473)	(14,063)
Total non-operating income and expenses	**45,653**	**(69,088)**	**(131,526)**
Net loss before tax	**(66,695)**	**(443,837)**	**(505,299)**
Income tax expense	-	-	-
Net Loss After Tax for the Period	**(66,695)**	**(443,837)**	**(505,299)**

Source: Audited financial statements for 2023 ~ 2025.

2. Balance Sheet

Unit: Thousands of NT$

Accounting Item	December 31, 2024	December 31, 2025	June 30, 2026
Current Assets			
Cash and Cash Equivalents	262,413	157,992	107,877
Financial assets at fair value through profit or loss—current	100,023	-	-
Net notes and accounts receivable	47,969	23,221	217,881
Other receivables	37,649	55,792	90,902
Other Financial Assets—Current (Restricted Deposits)	87,890	158,323	131,674
Net inventory	434,212	263,862	227,954
Prepayments and Other Current Assets (including current income tax assets)	24,482	15,892	15,657
Total Current Assets	**994,638**	**675,082**	**791,945**
Non-current assets			
Investments accounted for using the equity method (Lai Lai Logistics)	87,205	1,979	-
Property, Plant, and Equipment (including idle assets)	460,294	375,984	324,478
Right-of-Use Assets	-	-	733,993
Intangible Assets	14,458	13,011	10,602
Deferred income tax assets	45,447	45,447	45,447
Security Deposits	78,249	51,660	55,738
Other non-current assets	40,256	554	0
Total Non-Current Assets	**725,909**	**488,635**	**1,170,259**
Total Assets	**1,720,547**	**1,163,717**	**1,962,203**
Current Liabilities			
Short-term loans	-	215,000	-
Notes and Accounts Payable (including related parties)	247,719	165,336	220,355
Other Payables (including related parties and shareholder transactions)	522,530	225,811	346,772
Funds Collected on Behalf of Others	551,798	218,276	261,324
Lease Liabilities—Current	-	-	750,240
Contract Liabilities and Other Current Liabilities	156,924	142,564	284,593
Total Current Liabilities	**1,478,971**	**966,987**	**1,863,284**
Non-current liabilities			
Accrued pension liabilities	46	46	1,432
Security Deposits	193,686	154,139	137,212
Total Non-Current Liabilities	**193,732**	**154,185**	**138,644**
Total Liabilities	**1,672,703**	**1,121,172**	**2,001,928**
Equity			
Share Capital	1,300,000	1,300,000	1,320,000
Capital Reserve	57,851	57,851	61,742
Statutory surplus reserve	22,838	22,838	22,838
Accumulated Deficits	(1,332,845)	(1,338,144)	(1,444,305)
Total Equity	**47,844**	**42,545**	**(39,725)**
Total Liabilities and Equity	**1,720,547**	**1,163,717**	**1,962,203**

Source: Audited financial reports for 2024 ~ 2025; unaudited financial statements as of June 30, 2026.

III. Assets Subject to Spin-off

The following are the balance sheet figures for Simple Mart Retail Co., Ltd. prior to and after the spin-off as of the valuation date:

Unit: NT$

Balance Sheet Items	Before the Simple Mart Spin-off: June 30, 2026	Spin-off to Fidelity	After the spin-off to Simple Mart – June 30, 2026
Current Assets			
Cash and Cash Equivalents	181,246,793	(35,469,124)	145,777,669
Net Accounts Receivable	79,462,343	(79,462,343)	-
Receivables from finance leases—current	1,864,226	-	1,864,226
Other receivables	340,248,853	(8,268,236)	331,980,617
Inventory	971,895,381	(971,895,381)	-
Prepaid Expenses	130,366,605	(16,325,644)	114,040,961
Other Financial Assets—Current	3,794,168	-	3,794,168
Total Current Assets	**1,708,878,369**	**(1,111,420,728)**	**597,457,641**
Non-current assets			
Investments accounted for using the equity method	548,344,946	250,000,000	798,344,946
Financial assets measured at fair value through profit or loss	2,663,107	-	2,663,107
Financial assets measured at amortized cost	40,788,836	-	40,788,836
Property, Plant, and Equipment	1,373,321,568	(508,831,264)	864,490,304
Right-of-use assets	1,824,278,019	(1,798,762,394)	25,515,625
Security deposits	108,125,474	(83,327,874)	24,797,600
Intangible assets	36,208,451	(6,752,695)	29,455,756
Deferred income tax assets	49,282,230	(49,282,230)	-
Total Non-Current Assets	**3,983,012,631**	**(2,196,956,457)**	**1,786,056,174**
Total Assets	**5,691,891,000**	**(3,308,377,185)**	**2,383,513,815**
Current Liabilities			
Short-term loans	(90,000,000)	90,000,000	-
Contract Liabilities—Current	(53,577,763)	53,577,763	-
Notes Payable	(3,024,098)	-	(3,024,098)
Accounts Payable	(921,793,893)	921,793,893	-
Other payables	(627,490,932)	259,292,171	(368,198,761)
Lease Liabilities—Current	(1,859,449,570)	1,832,445,781	(27,003,789)
Other current liabilities	(58,952,601)	10,815,450	(48,137,151)
Total current liabilities	**(3,614,288,857)**	**3,167,925,058**	**(446,363,799)**
Non-current liabilities			
Deferred income tax liabilities	(6,018,725)	6,018,725	-
Liability Reserves—Non-current	(40,223,552)	40,223,552	-
Security Deposits	(105,895,334)	94,209,850	(11,685,484)
Total Non-Current Liabilities	**(152,137,611)**	**140,452,127**	**(11,685,484)**
Total Liabilities	**(3,766,426,468)**	**3,308,377,185**	**(458,049,283)**
Shareholders' Equity			
Share Capital	(675,000,000)	-	(675,000,000)
Capital Reserve	(1,055,234,996)	-	(1,055,234,996)
Statutory Reserve	(156,888,439)	-	(156,888,439)
Accumulated profit or loss	-	-	-
Net Income (Loss) for the Period	(38,341,097)	-	(38,341,097)
Total Shareholders' Equity	**(1,925,464,532)**	**-**	**(1,925,464,532)**
Total Liabilities and Shareholders' Equity	**(5,691,891,000)**	**3,308,377,185**	**(2,383,513,815)**

Source: Company’s unaudited financial statements as of June 30, 2026

IV. Industry Overview and Marketing Strategies for the Spin-off Entity

Taiwan's retail sector is well-established, with the market encompassing department stores, supermarkets, convenience stores, hypermarkets, lifestyle department stores, and various specialty retail channels. Driven by demographic shifts, smaller household sizes, consumers' pursuit of convenience, and the rapid development of mobile payments, the membership economy, and e-commerce, the competitive landscape of the brick-and-mortar retail sector has gradually shifted in recent years from simple competition based on store locations and pricing to a comprehensive model centered on "store density, product differentiation, logistics efficiency, digital membership programs, and online-offline integration." Large retailers have strengthened their market positions through economies of scale, supply chain integration, and continuous store expansion, resulting in a trend toward gradually increasing market concentration among large chain operators in Taiwan's retail market.

According to data from the Statistics Division of the Ministry of Economic Affairs, Taiwan's total retail industry revenue in 2025 is projected to be approximately NT$4.8448 trillion, a 0.2% decrease from 2024. This indicates that overall retail market growth will be limited amid cautious consumer sentiment, weak demand for durable goods such as automobiles, and a shift in some consumer spending toward overseas travel. However, a closer look at the general merchandise retail sector—which is closely tied to daily consumer spending—reveals that its 2025 revenue will still reach approximately 1.5897 trillion. Within this sector, department stores are projected to generate approximately 455.5 billion, supermarkets approximately 270.8 billion, convenience stores approximately 442 billion, retail hypermarkets approximately 256.3 billion, and other general merchandise retail at approximately 165 billion. In other words, convenience stores have become one of the largest single retail formats in Taiwan's general merchandise retail market and, alongside department stores, stand as key pillars of brick-and-mortar retail.

In terms of sector development, convenience stores and supermarkets exhibit relatively strong resilience. Their product offerings consist primarily of high-frequency consumer goods such as food, beverages, fresh food, and daily necessities, making them relatively less susceptible to economic cycles. Furthermore, through offerings such as coffee, fresh food, bill payment and collection services, package shipping and pickup, electronic payments, and membership services, convenience stores have gradually transformed their physical stores from mere retail outlets into community lifestyle service platforms. In December 2025, convenience store sales still grew by 6.3% compared to the same period two years prior, while supermarkets saw a 0.5% increase; in the first half of 2026, convenience stores also maintained growth, with a 3.2% year-over-year increase in June, reflecting that there remains relatively stable market demand for high-frequency, convenience-oriented consumption.

Another significant trend in Taiwan's brick-and-mortar retail market is that major players continue to expand their operations through store openings, mergers and acquisitions, and multi-brand strategies. Key market participants include Uni-President Supermarket, FamilyMart, PX Mart, Simple Mart Retail Co., Ltd., Poya, as well as large department stores and hypermarkets. The convenience store market is dominated by chain brands such as 7-ELEVEN, FamilyMart, and OKmart; supermarkets are primarily represented by PX Mart and Simple Mart; in the general merchandise sector, Poya has established a competitive advantage through a differentiated product mix featuring cosmetics, household goods, and high-margin items. In 2026, Simple Mart Retail Co., Ltd. further acquired OKmart CO., Ltd., reflecting how retailers are beginning to expand their store networks and procurement scale through cross-format integration.

In addition to increasing operating revenue, the most significant benefits of such mergers and acquisitions stem from economies of scale achieved through joint procurement, logistics and distribution, information systems, and the integration of membership data.

Regarding channel digitization, while e-commerce continues to grow, it has not completely replaced

brick-and-mortar stores; rather, it has prompted large brick-and-mortar retailers to accelerate their omnichannel strategies. In 2025, Taiwan's e-commerce sector is projected to grow by 3.4%, marking 15 consecutive years of positive growth; meanwhile, in the first quarter of 2025, online sales for the retail sector as a whole reached NT$156.9 billion, accounting for 13.1% of total retail revenue. Consequently, the strategy of brick-and-mortar retailers in recent years has not been merely to compete with e-commerce platforms, but rather to transform physical stores into logistics hubs and entry points for member services through apps, mobile payments, online ordering, in-store pickup, loyalty points, and personalized marketing. Retailers with a denser network of physical locations actually possess a competitive advantage in real-time delivery and last-mile logistics that pure-play e-commerce companies find difficult to replicate.

However, Taiwan's brick-and-mortar retail sector also faces pressures such as stagnant population growth, rising labor costs, and increasing rents and electricity bills. Convenience stores and supermarkets, in particular, are high-turnover, relatively low-margin industries. When minimum wage, logistics, and energy costs rise, profitability can easily be squeezed unless retailers can increase average transaction value or boost the proportion of private-label, fresh food, and high-margin products. Furthermore, given the high density of retail outlets in Taiwan, new store openings are increasingly facing issues such as overlapping trade areas and diluted revenue per store. Consequently, future industry growth will gradually shift from "increasing the number of stores" to "improving single-store efficiency and member value."

Through the first seven months of 2026, Taiwan's general merchandise retail sector recorded total sales of approximately 945.2 billion, of which convenience stores accounted for approximately NT$265.6 billion, department stores for NT$267.6 billion, supermarkets for NT$157.3 billion, and hypermarkets accounted for NT$155.5 billion. Convenience stores continue to maintain a fairly stable market size, indicating that the fundamental demand for daily-necessity brick-and-mortar retail is highly resilient. Looking ahead, Taiwan's brick-and-mortar retail sector is expected to maintain low-to-moderate growth; however, large chain operators still have the opportunity to achieve growth rates above the industry average through market consolidation, mergers and acquisitions, digital membership programs, private labels, fresh food offerings, and logistics integration. In terms of corporate valuation, the key to the retail industry's future value lies not merely in the number of stores, but in sales per square ping, same-store sales growth, gross profit margins on merchandise, member engagement, logistics efficiency, and return on investment for store expansion.

Overall, Taiwan's brick-and-mortar retail sector has evolved from traditional "store-based retail" into a comprehensive lifestyle service platform that integrates physical stores, logistics, data, payment systems, and e-commerce. Retailers with high-density store networks, strong purchasing bargaining power, mature logistics systems, and vast member databases will continue to see their economies of scale and competitive barriers rise; in contrast, small and medium-sized enterprises (SMEs) and single-channel operators may face greater cost and market competition pressures. Therefore, the future industry structure is expected to evolve toward larger-scale, more centralized, and omnichannel operations, and operators with scale advantages—such as Uni-President Supermarket, FamilyMart, Simple Mart Retail Co., Ltd., PX Mart, and Poya— will remain key indicators for tracking the development of Taiwan's brick-and-mortar retail market.

III. Explanation of Evaluation Methods

I. Explanation of Valuation Methods

Methods for evaluating enterprises or business operations include:

(1) Market Approach

The market approach is based on the transaction prices of comparable targets. It takes into account the differences between the subject of valuation and the comparable targets to estimate the value of the subject using appropriate multiples. Common specific valuation methods under the market approach include:

1. Comparable Publicly Traded Companies Approach: This method determines the value of

the subject by referencing the transaction prices of companies engaged in the same or similar businesses whose stocks are traded in an active market, the value multiples implied by those prices, and related transaction information.

2. Comparable Transaction Approach: This method determines the value of the subject property by referring to the transaction prices of identical or similar assets, the value multiples implied by those prices, and related transaction information.

(2) Income Approach

The income approach bases the valuation on the future cash flows generated by the subject of valuation. Through a process of capitalization or discounting, these future cash flows are converted into the value of the subject of valuation.

(3) Asset Approach

The asset approach reflects the overall value of an enterprise or business by assessing the total value of the individual assets and liabilities comprising the subject of valuation.

II. Selection of Valuation Method

In this case, Simple Mart Retail Co., Ltd. is spinning off and transferring the relevant operations of its retail channel (including assets, liabilities, and operations) to OKmart CO., Ltd., a wholly-owned subsidiary. Both before and after the spin-off transaction, all entities or businesses involved in the spin-off are ultimately controlled by the same party or parties (Simple Mart Retail Co., Ltd.). This constitutes a "combination of entities or businesses under common control" as defined in IFRS 3 "Business Combinations" and is not subject to the "acquisition method" prescribed in the "Business Combinations" standard. The spin-off transaction should be accounted for at the original carrying amounts, and recognize goodwill or gains or losses on the disposal of assets.

With regard to the assets and liabilities subject to the spin-off transaction, the asset approach is used to assess the total value (book value)of the individual assets and liabilities covered by the subject matter, reflecting the overall value of the enterprise or business. With regard to the share exchange portion of the transaction involving OKmart CO., Ltd., OKmart CO., Ltd.'s predecessor was Lai Lai Convenience Store, which primarily operated convenience stores. Since OKmart CO., Ltd. is an unlisted company, comparable peers include: Uni-President (Code: 2912), FamilyMart (Code: 5903), and Simple Mart Retail Co., Ltd. (Code: 2945). This report proposes to use the aforementioned three companies as comparable companies and apply the market approach to evaluate the price of the shares to be issued by OKmart CO., Ltd.

IV. Valuation

I. Asset Approach

The asset approach reflects the overall value of an enterprise or business by assessing the total value of the individual assets and liabilities comprising the subject of valuation. The asset approach estimates the consideration required to reconstitute or acquire the subject of valuation under the going-concern assumption. Since this spin-off constitutes a business division under common control, the fair value measurement method used under the acquisition approach does not apply. Simple Mart Retail Co., Ltd. has provided the following balance sheet data for its retail channel brand-related operations as of June 30, 2026.

Items	Items Subject to the Spin-off	Amount	%	Remarks
	I. Transferred Assets			
1100	Cash and Cash Equivalents	35,469,124	1.0%	Cash Related to Retail Operations
1170	Net accounts receivable	79,462,343	2.2%	Full transfer of accounts receivable from retail channels
1200	Other receivables	8,268,236	0.2%	
1300	Inventory	971,895,381	27.3%	All retail and logistics inventory has been transferred
1410	Prepaid Expenses	16,325,644	0.5%	
1600	Property, Plant, and Equipment	508,831,264	14.3%	See Schedule of Fixed Assets
1755	Right-of-Use Assets	1,798,762,394	50.6%	Retail Lease Rights-of-Use
1920	Security Deposits Paid	83,327,874	2.3%	Retail Store Lease Deposit
1802	Intangible Assets	6,752,695	0.2%	See Schedule of Fixed Assets
1840	Deferred Income Tax Assets	49,282,230	1.4%	
	Total Transferred Assets (A)	3,558,377,185	100.0%	

Items	Items Subject to the Spin-off	Amount	%	Remarks
	II. Transfer of Liabilities			
2100	Short-term loans	90,000,000	2.7%	
2130	Contractual Liabilities—Current	53,577,763	1.6%	Gift Certificates, Prepaid Balances, and Bonus Liabilities
2170	Accounts Payable	921,793,893	27.9%	All accounts payable for purchases have been transferred
2200	Other Payables	259,292,171	7.8%	
2280	Lease Liabilities—Current	1,832,445,781	55.4%	Retail Lease Liabilities
2300	Other Current Liabilities	10,815,450	0.3%	
2570	Deferred income tax liabilities	6,018,725	0.2%	
2550	Liability Reserves—Non-current	40,223,552	1.2%	Employee Benefits/Restoration Provisions
2645	Security Deposits	94,209,850	2.8%	
	Total Transferred Liabilities (B)	3,308,377,185	100.0%	
	III. Net Assets Subject to Division (A–B)	**250,000,000**		

A breakdown of fixed assets and intangible assets is summarized as follows:

Category Name (Estimated)	Book Value	Percentage of Total Cost	Percentage of Book Value	Cumulative Depreciation Rate	Main Description
Other Equipment	254,559	0.0%	0.0%	49.9%	Generator sets, wheelchair lifts, etc.
Business-related tools and equipment	99,677,026	43.5%	19.3%	89.6%	Refrigerators, freezers, POS terminals, air conditioners, coffee machines, etc.
Lease improvements and renovation work	102,675,728	34.5%	19.9%	86.5%	Interior design, plumbing, electrical, HVAC, fire safety, signage, and other related work
Store displays and equipment	283,371,515	18.0%	55.0%	28.3%	Shelving, cash registers, electronic price tags, etc.
Prepaid equipment payments / Construction in progress	22,852,436	1.0%	4.4%	0.0%	Advance payment for electronic price tags
Miscellaneous Equipment	-	0.5%	0.0%	100.0%	Low-value office and retail supplies, for which depreciation has been fully recognized
Computer software	6,752,695	2.4%	1.3%	87.1%	Software development for POS systems, Simple Mart app, etc.
	515,583,959	**100.0%**	**100.0%**	**76.6%**	

Based on the book value of net assets, the value of the subject of the valuation is 250,000 thousand.

II. Market Approach—Comparable Companies Method

(1) Selection of Valuation Multiples

This valuation adopts the comparable listed and OTC-listed companies method. The commonly used multiples under this method are as follows:

1. Price-to-Earnings (P/E) Ratio Method: This method uses the P/E ratios of identical or similar listed or OTC-listed companies as multipliers, then calculates the target company's share price based on its earnings per share.

2. Price-to-Book Ratio: The price-to-book ratio method uses the multiple by which the stock price of comparable listed or OTC companies relates to their book value as a multiplier, and then uses the target company's book value to calculate the value of its equity interest.

3. Price-to-Revenue (P/R) Ratio Method: This method uses the multiple of comparable listed or OTC-listed companies' stock prices relative to their operating revenue as a multiplier, and then uses the target company's operating revenue to calculate the value of its equity.

4. EVEBITDA: This method uses the multiple of enterprise value to earnings before interest, taxes, depreciation, and amortization (EBITDA) of comparable listed or over-the-counter companies as a multiplier, then uses the target company's EBITDA to estimate its enterprise value. The equity value is calculated by subtracting the fair value of liabilities from the enterprise value and adding back bank deposits.

(2) Selection of Comparable Listed and OTC Companies

Taiwan's convenience store sector is dominated by 7-Eleven, FamilyMart, Hi-Life, OK Mart, Simple Mart, and Taiwan Sugar's MiLin Supermarket. Among these, Hi-Life International Co., Ltd. (the parent company of Hi-Life) and Taiwan Sugar Corporation (the parent company of Taiwan Sugar's MiLin Supermarket) are not listed on the stock exchange; therefore, Uni-President Supermarket (Code: 2912), FamilyMart (Code: 5903), and Simple Mart Retail Co., Ltd. (Code: 2945) as comparable companies. The operational overview data for the comparable companies is as follows:

Ticker Symbol	2912	5903	2945	Simple Average	Median	1 Median	3 Median
Exchange	TAI	TWO	TAI				
Sector	Consumer Defensive	Consumer Cyclical	Consumer Defensive				
Industrial	Grocery Stores	Department Stores	Grocery Stores				
Beta	0.39	0.36	0.44				
Annualized Volatility (%)	19.68	6.07	20.33				
Key Financial Ratios							
[Financial Structure]							
Debt-to-Assets Ratio (%)	81.91	86.92	65.55	78.13	81.91	73.73	84.42
Ratio of Long-Term Funds to Property, Plant, and Equipment	98.94	73.67	103.38	92.00	98.94	86.30	101.16
[Solvency]							
Current Ratio (%)	78.40	48.04	91.63	72.69	78.40	63.22	85.01
Quick Ratio (%)	5.25	30.66	18.17	35.03	30.66	24.41	43.45
Interest Coverage Ratio (times)	9.14	6.90	5.02	7.02	6.90	5.96	8.02
[Operating Efficiency]							
Accounts Receivable Turnover Ratio (times)	46.17	65.75	220.60	110.84	65.75	55.96	143.18
Average Days to Collection (days)	7.91	5.55	1.65	5.04	5.55	3.60	6.73
Inventory Turnover Ratio (times)	9.15	10.43	5.85	8.47	9.15	7.50	9.79
Average Days Sales (days)	39.91	34.99	62.43	45.78	39.91	37.45	51.17
Total Asset Turnover Ratio (times)	1.25	1.37	2.33	1.65	1.37	1.31	1.85
[Profitability]							
Gross Profit Margin (%)	34.37	3.39	27.32	32.69	34.37	30.84	35.38
Operating Profit Margin (%)	3.97	1.69	1.16	2.27	1.69	1.42	2.83
Net Profit Margin After Tax (%)	3.20	1.54	0.97	1.90	1.54	1.26	2.37
Return on Assets (%)	4.48	2.46	2.84	3.26	2.84	2.65	3.66
Return on Equity (%)	2.43	17.28	7.41	17.04	17.28	12.34	21.85
[Cash Flow]							
Operating Cash to Current Liabilities Ratio (%)	30.27	25.73	37.14	31.05	30.27	28.00	33.71
Operating Cash-to-Liabilities Ratio (%)	15.23	14.71	22.32	17.42	15.23	14.97	18.78
Operating Cash Flow to Net Income After Tax Ratio (%)	325.68	612.96	638.98	525.87	612.96	469.32	625.97

Source: Public Information Observation Station "Financial Comparison e-Pass," data retrieved for the period 1.

(3) Equity Value Estimation

Since OKmart CO., Ltd. has reported consecutive annual losses since 2023, with both EBIT and EBITDA being negative, valuation multiples such as P/E ratio, EV/EBIT, and EV/EBITDA

cannot be applied. Therefore, the price-to-book ratio and price-to-revenue ratio—calculated based on the financial statements of the aforementioned comparable companies for the same period—are selected as valuation multiples to estimate the fair value of OKmart CO., Ltd.'s equity.

1. Price-to-Book Ratio Method

Based on the average closing prices over the past 1,10, and 30 business days prior to the valuation date (June 30, 2026), as well as the most recent financial statement information, and taking into account the differences between each comparable company and the subject company, along with the P/B ratio ranges of the aforementioned peer companies, the price multiplier range was determined to be 2.5790~4.7897. Since OKmart CO., Ltd. is expected to issue 30,000 thousand shares at $10 per share to issue 30,000 thousand shares and complete a cash capital increase, the net equity value as of June 30, 2026, OKmart CO., Ltd. June 30, 2026, to reflect the post-capital increase net equity and the number of outstanding shares, the theoretical price range is calculated as 4.14 to 7.69 based on a net asset value per share is calculated as $1.6066, resulting in a theoretical price range of $4.14 ~ $7.69.

2. Price-to-Revenue Ratio Method

Based on the average closing prices over the 1,10, and 30 business days prior to the valuation date (June 30, 2026), as well as the information from the most recent financial statements, and taking into account the differences between each comparable company and the target company, as well as the P/B ratio range of the aforementioned peer companies, the price multiple range was determined to be 0.2158~0.3676. Based on OKmart CO., Ltd.'s 2025 revenue per share of $40.0563, the theoretical price range is calculated to be $8.64 ~ $14.73.

(4) Premium/Discount Adjustment

Since OKmart CO., Ltd. is not a listed or OTC-traded company, the discount for restricted transferability was calculated using the Black-Scholes put option valuation model and determined to be 13.48%.

Time Horizon	5.0 years
Stock Price Volatility	19.68%
Risk-free rate	1.4714%
Put Option Value	**13.48%**

III. Summary of Equity Valuation

Based on the analysis of the aforementioned valuation models, the reasonable range of theoretical value per share is calculated as follows:

Unit: NT$

Valuation Method	Share Price Range	Liquidity Discount Adjustment	Theoretical Price Range
Market Approach—PB Multiple	$4.1435 ~ $ 7.6954	13.48%	$ 3.5848 ~ $ 12.7401
Market Approach—PS Multiple	$ 8.6440 ~ $ 14.7255		

Since this transaction constitutes a "merger of entities or businesses under common control," the spin-off transaction should be recorded at its original book value; no goodwill or gain or loss on the disposal of assets may be recognized. In this instance, OKmart CO., Ltd., in accordance with Article 140 of the Company Act, and with reference to the previous offering price, issued 25,000 thousand shares at a par value of $10. The offering price falls within the range indicated above and is considered reasonable.

V. Valuation Opinion and Conclusion

In summary, after this accountant reviewed the relevant industry and equity valuation data, the value of the net assets subject to the split was calculated using the asset approach (book value) at NT$250,000 thousand; regarding the shares issued by OKmart CO., Ltd. at par value, the value multiple also falls within the reasonable range under the comparable company method. In this spin-off transaction, Simple Mart Retail Co., Ltd. will exchange the relevant assets, liabilities, and operations of its retail channel brand for 25,000 thousand newly issued common shares of OKmart CO., Ltd., which is reasonable.

Expert Biographies

Current Position

Certified Public Accountant, Yuanhe Accounting Firm
Member, Accounting and Auditing Committee, Taiwan Institute of Certified Public Accountants

Professional Experience

Member, Professional Education Committee, Institute of Certified Public Accountants of the Republic of China (August 2021–August 2024)
Member, Think Tank Committee, Institute of Certified Public Accountants of the Republic of China (August 2018–August 2021)
Lecturer, Department of Accounting, National Taipei University of Business (August 2020–July 2022)
Lecturer, Department of Accounting, Soochow University (August 2020–July 2022)
Deputy Editor-in-Chief, Yuan-Chiao Publishing Co., Ltd. (Yue-Dan Journal of Accounting Practice) (April 2017–October 2019)
Instructor, High Point Education Group (October 2008–June 2018)
Editor-in-Chief, Zhengye Publishing Co., Ltd. (January 1992–June 2008)
Partner, Zhengye United Certified Public Accountants (January 1992–June 1999) Lecturer, Jingwen Technical College (August 1999–July 2001)
Lecturer, Continuing Education Program, Chinese Culture University (October 1998–June 1999)

Education

National Taiwan University Master's Degree, Graduate Institute of Accounting (September 1991–June 1994)
National Taiwan University Bachelor of Science in Accounting (September 1987–June 1991)

Certifications

Passed the Certified Public Accountant Examination (No. 2719, Tai-Cai-Zheng-Deng (VI), 83)
Ministry of Economic Affairs Intangible Asset Appraiser (Intermediate Level, Certificate No.: A-C21-0013-2019)
Business Valuation Specialist (Certificate No.: 00596)
Ministry of Education Qualification as a Lecturer at Colleges and Universities (Lecturer No. 090485)

VII. APPENDICES
Appendix 1. RULES AND PROCEDURES FOR SHAREHOLDERS' MEETING

Article 1: Purpose of the Issue
To establish a strong governance system and sound supervisory capabilities for the company's shareholders' meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
Article 2
The rules of procedures for the company's shareholders' meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.
Article 3
Unless otherwise provided by law or regulation, the company's shareholders meetings shall be convened by the board of directors.
Changes to how the company convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.
The company shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of , and upload them to the information publishment website assigned by the Financial Supervisory Commission (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. The company shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. If, however, the company has the paid-in capital of NT$10 billion or more as of the last day of the most current fiscal year, or total shareholding of foreign shareholders and PRC shareholders reaches 30% or more as recorded in the register of shareholders of the shareholders meeting held in the immediately preceding year, transmission of these electronic files shall be made by 30 days before the regular shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, the company shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at the company and the professional shareholder services agent designated thereby.
The company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

a. For physical shareholders meetings, to be distributed on-site at the meeting.
b. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
c. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.
Shareholders who own less than 1,000 shares of nominal stocks may be given in the form of a public announcement; for a regular shareholders meeting, such public announcements shall be served with thirty days prior notice, and for a special shareholders meeting with fifteen days prior notice.
Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with the company by directors, surplus profit distributed in the form of new shares, reserve distributed in the

form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.
Where re-election of all directors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.
A shareholder holding one percent or more of the total number of issued shares may submit to the company a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.
Prior to the book closure date before a regular shareholders meeting is held, the company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.
Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.
Prior to the date for issuance of notice of a shareholders meeting, the company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4

For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the company and stating the scope of the proxy's authorization.
A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the company or professional stock agency appointed by the company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.
After a proxy form has been delivered to the company or professional stock agency appointed by the company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the company or professional stock agency appointed by the company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.
If, after a proxy form is delivered to the company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Corporation two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5

The venue for a shareholders meeting shall be the premises of the company, 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. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.
The restrictions on the place of the meeting shall not apply when the company convenes a virtual-only

shareholders meeting.

Article 6

The company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. The company may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

The company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with the company two days before the meeting date.

In the event of a virtual shareholders meeting, the company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1

To convene a virtual shareholders meeting, the company shall include the follow particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
   A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
   B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
   C. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.
   D. Actions to be taken if the outcome of all proposals has been announced and extraordinary motion has not been carried out.

3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

Article 7

If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairperson does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by a majority of the directors, at least one supervisor in person, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 8

The company, 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.

Where a shareholders meeting is held online, the company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders meeting, the company shall audio and video record the back-end operation interface of the virtual meeting platform.

Article 9

Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and disclose relevant information such as concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the

quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, the company shall also declare the meeting adjourned at the virtual meeting platform.
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; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the company in accordance with Article 6.
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.

Article 10

If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). 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), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.
The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; 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, and schedule sufficient time for voting.

Article 11

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 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.
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.
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.
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.
After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.
Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting

open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.
As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 12

Voting at a shareholders meeting shall be calculated based the number of shares.
With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.
When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of the company, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.
The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.
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 three 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.

Article 13

A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.
When the company holds a shareholder meeting, exercise of voting rights by electronic means shall be set as one of the voting means. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that the company avoid the submission of extraordinary motions and amendments to original proposals.
A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to the company or profession stock agency appointed by the company before two days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.
After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or online, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.
Except as otherwise provided in the Company Act and in the company'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. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the

number of abstentions, shall be entered into the information publishement website assigned by the financial supervisory commission (MOPS).
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.
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 the company.
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.
When the company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.
In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.
When the company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.
When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14

The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, and the names of directors not elected and number of votes they received.
The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody by professional stock agency assigned by the company for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15

Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.
The company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the information publishment website appointed by FSC (MOPS).
The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the company.
Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the

shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.
When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.

Article 16

On the day of a shareholders meeting, the company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, the company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.
During the company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.
If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange regulations, the company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17

Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.
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."
At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by the company, the chair may prevent the shareholder from so doing.
When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.
A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

Article 19

In the event of a virtual shareholders meeting, the company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 20

When the company convenes a virtual-only shareholders meeting, both the chair and secretary shall be

in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 21

In the event of a virtual shareholders meeting, the company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.When the company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

When postponing or resuming a meeting according to the second paragraph, the company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Corporations hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22

When convening a virtual-only shareholders meeting, the company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.

Article 23

These Rules and Procedures shall take effect from the date of approval during the Shareholders' Meeting. The same applies to revisions.
These regulations were established on July 31, 2018.
The 1st amendment was made on May 24, 2019.
The 2nd amendment was made on June 29, 2020.
The 3rd amendment was made on July 7, 2021.
The 4th amendment was made on May 25, 2022.

Appendix 2. ARTICLES OF INCORPORATION (BEFORE AMENDMENT)

Chapter 1: General Provisions

Article 1

The Corporation is a company limited by shares under the Company Act with the Chinese name 三商家購股份有限公司 and English name - Simple Mart Retail Co., Ltd.

Article 2

The Company's nature of business is as follows:

1. A102060 Grain Commerce
2. C103050 Manufacturing of Canning, Freezing, Dehydration, Pickled of Food
3. C104020 Manufacture of Bakery and Steam Products
4. C110010 Beverage Manufacturing
5. C111010 Tea Manufacturing
6. C199990 Manufacture of Other Food Products Not Elsewhere Classified
7. CZ99990 Manufacture of Other Industrial Products Not Elsewhere Classified
8. E605010 Computer Equipment Installation
9. F101990 Wholesale of Other Agricultural, Husbandry and Aquatic Products
10. F102030 Wholesale of Tobacco and Alcohol
11. F104110 Wholesale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
12. F105050 Wholesale of Furniture, Bedding Kitchen Utensils and Fixtures
13. F106020 Wholesale of Articles for Daily Use
14. F106050 Wholesale of Pottery, Porcelain and Glassware
15. F107180 Wholesale of Firecrackers and Fireworks
16. F108031 Wholesale of Medical Devices
17. F108040 Wholesale of Cosmetics
18. F109070 Wholesale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
19. F110010 Wholesale of Clocks and Watches
20. F110020 Wholesale of Spectacles
21. F113060 Wholesale of Metrological Instruments
22. F113070 Wholesale of Telecom Instruments
23. F113110 Wholesale of Batteries
24. F114030 Wholesale of Motor Vehicle Parts and Motorcycle Parts, Accessories
25. F114040 Wholesale of Bicycle Parts and Supplies
26. F115010 Wholesale of Jewelry and Precious Metals
27. F116010 Wholesale of Photographic Equipment
28. F199990 Other Wholesale Trade
29. F201010 Retail sale of Agricultural Products
30. F201020 Retail Sale of Livestock Products
31. F201030 Retail Sale of Fishery Products
32. F201990 Retail Sale of Other Agricultural, Husbandry and Aquatic Products
33. F202010 Retail sale of Animal Feeds
34. F203010 Retail sale of Food Products and Groceries
35. F203020 Retail Sale of Tobacco and Alcohol
36. F204110 Retail Sale of Cloths, Garments, Shoes, Hats, Umbrellas and Clothing Accessories
37. F205040 Retail Sale of Furniture, Bedding Kitchen Utensils and Fixtures
38. F206010 Retail Sale of Ironware
39. F206020 Retail Sale of daily commodities

40. F206040 Retail Sale of Plumbing Materials
41. F206050 Retail Sale of Pet Food and Supplies
42. F206060 Retail Sale of Sacrificial Supplies
43. F207010 Retail Sale of Sacrificial Supplies
44. F207030 Retail Sale of Cleaning Preparations
45. F207050 Retail Sale of Manure
46. F207080 Retail Sale of Environmental Agents
47. F207180 Retail Sale of Firecrackers and Fireworks
48. F207190 Retail Sale of Plastic Films and Bags
49. F208031 Retail Sale of Medical Apparatus
50. F208040 Retail Sale of Cosmetics
51. F208050 Retail Over-the-counter drugs class B
52. F209060 Retail Sale of Culture, Education, Musical Instruments and Educational Entertainment Supplies
53. F210010 Retail Sale of Watches and Clocks
54. F210020 Retail Sale of Spectacles
55. F212040 Retail Sale of Charcoal
56. F212050 Retail Sale of Petrochemical Fuel Products
57. F213010 Retail Sale of Electrical Appliances
58. F213030 Retail Sale of Computers and Clerical Machinery Equipment
59. F213050 Retail Sale of Measuring Instruments
60. F213060 Retail Sale of Measuring Instruments
61. F213110 Retail Sale of Batteries
62. F214030 Retail Sale of Motor Vehicle Parts and Supplies
63. F214040 Retail Sale of Bicycle and Component Parts Thereof
64. F215010 Retail Sale of Jewelry and Precious Metals
65. F216010 Retail Sale of Camera Equipment
66. F218010 Retail Sale of Computer Software
67. F219010 Retail Sale of Electronic Materials
68. F299990 Retail Sale of Other Products
69. F301010 Department Stores
70. F301020 Supermarkets
71. F399010 Convenience Stores
72. F399040 Retail Sale No Storefront
73. F399990 Retail sale of Other Integrated
74. F401010 International Trade
75. F401161 Tobacco Products Import
76. F401171 Alcohol Products Importation
77. F501030 Beverage Shops
78. F501050 Bars
79. F501060 Restaurants
80. G202010 Parking area Operators
81. G801010 Warehousing
82. H701040 Specialized Field Construction and Development
83. H701060 New Towns, New Community Development
84. H703100 Real Estate Leasing
85. I103060 Management Consulting
86. IZ99990 Other Industrial and Commercial Services
87. JA03010 Laundry
88. JZ99990 Unclassified Other Services

89. ZZ99999 All businesses not prohibited or restricted by law, except those that are subject to special approval.

Article 3

The Company shall establish its head office in Taipei City, Taiwan, Republic of China, and shall set up domestic and overseas branches, subject to approval of the Board of Directors and executive Board of Directors as deemed necessary by the Company.

Article 4

The Company's public announcements shall be handled in accordance with the Company Act and relevant laws and regulations.

Article 4-1

The Company shall not be a shareholder of unlimited liability in another company or a partner of a partnership enterprise. When the Company becomes a shareholder of limited liability in other companies, the total amount of its investments in such other companies shall be refrain from the limitation of exceeding forty percent of the amount of its own paid-up capital under article 13 of the Company Act.

Article 4-2

The Company shall act as a guarantor of external nature when there is need for operation and business, and the board of directors is authorized to issue shares in installment.

Chapter 2: Shares

Article 5

The total capital stock of the Company is NT$800 million, divided into 80,000,000 shares at NT$10 each, and may be paid in installments by the approval of the board of directors.

NT$30 million shall be retained from the total capital amount in the preceding paragraph, divided into 3,000,000 shares for the issuance of employee stock option certificates, at par value of NT$10 per share, and the board of directors is authorized to issue shares in installment.

Article 5-1

The Company's acquisition of treasury stocks in compliance with the Company Act shall be entitled for transfer to the employees, including the employees of subsidiaries of the company meeting certain specific requirements.

The Company's stock warrant certificate shall be entitled to the employees, including the employees of subsidiaries of the company meeting certain specific requirements.

The Company's issuance of new shares shall be entitled to the employees, including the employees of subsidiaries of the company meeting certain specific requirements for subscribing new shares.

The Company shall be entitled to receive restricted stock for employees, including the employees of subsidiaries of the company meeting certain specific requirements

The qualification requirements in the preceding 1 to 4 paragraphs shall be established by the board of directors.

Article 5-2

The Company may, with the consent of at least two-thirds of the voting rights present at the most recent shareholders meeting attended by shareholders representing a majority of total issued shares, transfer shares to employees at less than the average actual share repurchase price.

Article 6

The Company's shares shall be issued in registered form, numbered and signed or sealed by the director representing the Company, and certified in accordance with the law.

There is no obligation to print share certificates for the Company. However, registration shall be made with a securities custodian, and same applies to the issuance of other security certificates.

Article 7

The entries in the shareholders' roster shall not be altered within 60 days prior to the convening date of a regular shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within 5 days prior to the target date fixed by the issuing company for

distribution of dividends, bonus or other benefits.

Chapter 3: Shareholders' Meeting

Article 8

Shareholders' meeting shall be two kinds, including regular meeting of shareholders and special meeting of shareholders. The regular meeting of shareholders shall be held at least once every year and convened within six months after close of each fiscal year by the board of directors in compliance with laws; the special meeting of shareholders shall be held when necessary. The notice and convene of the regular meeting of shareholders shall be conducted in accordance with article 172 of the Company Act. The notice of the meeting shall be given by means of electronic transmission, after obtaining a prior consent from the recipient(s) thereof.

Article 8-1

The Company's shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.

In case a shareholders' meeting is proceeded via visual communication network, the shareholders taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

Article 9

For each shareholders meeting, a shareholder, if for any reason not able to attend the meeting, may appoint a proxy by signature or stamp to attend the meeting by providing the proxy form issued by the Company and stating the scope of the proxy's authorization.

The shareholders of the Company shall appoint a proxy, unless otherwise provided by law or regulation, in compliance with "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by competent authorities.

Article 10

Except for no voting power under the circumstances provided for in article 179 of the Company Act, each shareholder of the company shall have one voting power in respect of each share in his/her/its possession.

Article 11

Resolutions at a shareholders' meeting shall, unless otherwise provided for in the Company Act, be adopted by a majority vote of the shareholders present, who represent more than one-half of the total number of voting shares.

Article 12

The Company shall include the electronic transmission as one of the methods of exercising their voting power in a shareholders' meeting and shall describe in the shareholders' meeting notice for convention.

Resolutions at a shareholders' meeting shall be recorded in a minute book, signed or sealed by the chairman of the shareholders' meeting, and distributed to shareholders within 20 days after the shareholders' meeting, the production of minutes may be performed by electronic means; the distribution of minutes may be effected by electronic means or by notice.

Chapter 4: Directors

Article 13

The Company has 5 to 9 directors with a service of a 3-year term, and there shall be no less than 3 independent directors and no less than one-third of independent directors out of the total number of directors.

The election of the Company's directors shall be elected from a list of candidates by the shareholders based on a candidate nomination system. The professional qualifications, shareholding, restrictions on holding other positions, nomination and election processes, and other compliance issues related to directors shall be addressed in accordance with applicable regulations implemented by a competent securities authority. The independent and non-independent directors shall be elected at the same time, but in separately calculated numbers.

The percentage of shareholdings of all the directors of the Company shall be conducted in accordance with the provisions prescribed by the competent authority in charge of securities affairs.
The Company may set up functional committees under the board of directors, and the establishment and power of the committees shall be implemented in accordance with rules and procedures of the competent authority.

Article 13-1

The Company shall set up an audit committee in accordance with relevant regulations in the Securities Exchange Act. The audit committee shall be composed of the entire number of independent directors. It shall not be fewer than three persons in number, one of whom shall be committee convenor, and at least one of whom shall have accounting or financial expertise. The power and other applicable procedures shall be conducted in compliance with laws and regulations in the Company Act, Securities Exchange Act and regulations in the company charters.

Article 14

The company may set up three managing directors whom to be elected from among the directors by a majority vote at a meeting attended by over two-thirds of the directors, and the chairman shall be elected from one of themselves and the same manner may be exercised to a vice chairman. In case a company has no managing directors, the board of directors shall elect a chairman of the board directors from among the directors by a majority vote at a meeting attended by over two-thirds of the directors. The chairman of the board of directors shall internally preside the shareholders' meeting, the meeting of the board of directors, and the meeting of the managing directors; and shall externally represent the company.

Article 14-1

In calling a meeting of the board of directors, a notice shall set forth therein the subject(s) to be discussed at the meeting, and a notice shall be given to each director no later than 7 days prior to the scheduled meeting date. However, in the case of emergency, a meeting of the board of directors may be convened at any time.
The abovementioned notice may be sent in writing, by fax or by email.

Article 15

In case the chairman of the board of directors is on leave or absent or can not exercise his power and authority for any cause, the proxy shall be conducted in compliance with article 208 in the Company Act.
Each director shall attend the meeting of the board of directors in person. Any director who cannot attend a board meeting for any reason may assign a proxy, specifying the scope of authorization and designating another director to attend the meeting on his/her behalf.
A director may accept the appointment to act as the proxy referred to in the preceding Paragraph of one other director only.
In case a meeting of the board of directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

Article 15-1 (Delete)

Article 15-2 (Delete)

In case a company has managing directors, the meetings by conferences shall be called from time to time by the chairman of the board of directors; with the resolutions, regarding the establishment, change and abolishment of the branch companies, to be adopted by a majority of managing directors present at such conferences attended by a majority of managing directors.

Article 16

When directors conduct their service of the Company, regardless of profit or loss of operation, the remuneration of directors shall be paid, and the board of directors shall be authorized foy remuneration paid based on its involvement degree and contribution value to company operation as well as general level among peer industry.

Chapter 5: Managerial Personnel

Article 17

The Company may have one or more managerial personnel, and its appointment, discharge and the remuneration shall be decided in accordance with the article 29 in the Company Act.

Chapter 6: Accounting

Article 18

The company's fiscal year is set from January 1 every year to December 31 of the same year. The Board of Directors shall compile the business report, the financial statements and the earnings distribution or loss off-setting proposals upon completion of each accounting year and submit these to the Audit Committee for verification in accordance with legal procedure, and the Audit Committee shall entrust the verification and submit a report to the board of directors for approval and shareholders for acknowledgement.

Article 19

If the Company generates profit for the year, no less than 1% shall be set aside for employee Compensation. The board of directors shall resolute the employees' compensation which no less than 60% shall be appropriated as compensation to junior employees, and the portion of the compensation shall be distributed in the form of shares or in cash in installment, and the qualification requirements of employees shall include the employees of subsidiaries of the company meeting certain specific requirements. The profit amount in the preceding paragraph shall be set aside no more than 3% as directors' remuneration by the resolution of the board of directors. This distribution shall be submitted for a report in the meeting of shareholders.

However, the Company's accumulated losses shall have been covered first, and shall be distributed in accordance with fixed ratio in the preceding paragraph.

Article 19-1

If the Company has a surplus in its annual accounts, after paying taxes and making up for accumulated losses, 10% of the surplus will be set aside as legal reserve. However, if the legal reserve has reached the Company's paid-in capital, no further appropriation will be made. The remaining balance will be combined with the cumulative undistributed earnings of prior years and the adjustment to the current year's undistributed earnings, the Board of Directors is authorized to proposes a motion for the appropriation with the presence of at least twothirds of the Directors and the resolution of a majority of the Directors present, to distribute all or part of the dividends and bonuses or the legal reserve and capital surplus in accordance with Article 241, Paragraph 1 of the Company Act in the form of a cash payment and report to the shareholders' meeting. However, if the earnings will be distributed by issuing new shares, a resolution must be submitted to the shareholders' meeting before the distribution.

Article 19-2

The dividend policy of the Company may consider the future capital need of the Company, and the dividend category may regard company earnings, financial structure and the capital needs for future operation planning. Every year, after deducting the expected capital need and the amount of capital expenditure for the next year from the earnings distributable, the balance shall be distributed as dividends to shareholders. The distribution to shareholders with dividends and bonuses shall be in the form of cash or shares, with not less than 50% for the cash dividends. The annual general meeting of shareholders shall choose the most timely and appropriate dividend distribution method based on the industry situation and the company's interests and development as the highest principle.

Chapter 7: Supplementary Provisions

Article 20

(Deleted)

Article 21

With regard to matters not provided in the Articles of Incorporation, the Company Act and relevant laws and regulations shall apply.

Article 22
The Articles of Incorporation were set up on January 15, 2013.
The 1st amendment was made on October 19, 2015.
The 2nd amendment was made on January 12, 2016.
The 3rd amendment was made on April 5, 2017.
The 4th amendment was made on July 31, 2018.
The 5th amendment was made on May 24, 2019.
The 6th amendment was made on July 7, 2021.
The 7th amendment was made on May 25, 2022.
The 8th amendment was made on May 30, 2024.
The 9th amendment was made on May 28, 2025.

Appendix 3. STATUS OF OWNERSHIP BY ALL DIRECTORS

1. The paid-in capital of the Company is NT$675,000,000, and number of stocks been issued is 67,500,000 shares.
2. In compliance with regulations in article 26 of the Securities Exchange Act and Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, the least holding legal shares by the entire directors is 5,400,000 shares.
3. Up to as of October 20, 2026 at the time when the share transfer registration is suspended, the total number of shares held by entire directors are as below list:

Title	Name	Holding Shares
Chairman	Mercuries & Associates Holding, Ltd. Representative: Shiang-Feng Chen	35,896,951
Director	Mercuries & Associates Holding, Ltd. Representative: Shiang-Li Chen	35,896,951
Director	Mercuries & Associates Holding, Ltd. Representative: Wei-Chyun Wong	35,896,951
Director	Mercuries & Associates Holding, Ltd. Representative: Kuang-Lung Chiu	35,896,951
Director	Shopnet Homeshopping Co., Ltd. Representative: Chen-Chih Tai	10,400,000
Director	Shopnet Homeshopping Co., Ltd. Representative: Sung-Wen Tai	10,400,000
Independent Director	Tsay-Lin Lin	0
Independent Director	Meng-Lin Tsai	0
Independent Director	Tzu-Yun Chen	0
Total number of shares held by entire directors, excluding independent directors		46,296,951

Note: The Company has set up an Audit and Risk Management Committee, so the provisions on the minimum percentage requirements for the shareholding of supervisors shall be excluded.