

List Code: 2748



FDC International Hotels Corporation

2023 Annual Shareholders' Meeting

Meeting Agenda

(Translation)

「We do not inherit this land from our ancestors; we borrow it from our Children」

Wendell Berry

Date: May 30, 2023

Location: 6F., No. 66, Wugong Rd., Xinzhuang Dist., New Taipei City 248, Taiwan
(Gala de Chine Xinzhuang Jingtuan)

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FDC International Hotels Corporation

2023 Annual General Shareholders' Meeting Procedure

I. Call Meeting to Order

II. Chairperson's Remarks

III. Report Items

IV. Ratification Items

V. Extraordinary Motions

VI. Adjournment

FDC International Hotels Corporation
2023 Annual Shareholders' Meeting
Meeting Agenda
(Translation)

Time of Meeting: May 30, 2023 (Tuesday) at 9:00am

Meeting type: Visual communication assisted shareholders meeting

Location of Meeting: 6F., No. 66, Wugong Rd., Xinzhuang Dist., New Taipei City 248, Taiwan (Gala de Chine Xinzhuang Jingguan)

E-Meeting Platform: Meeting” by Taiwan Depository & Clearing Corporation website:
<http://www.stockvote.com.tw>

- I. Chairperson's Remarks:

- II. Report Items:
 - (I) 2022 Business Report and Financial Statements.
 - (II) Audit Committee's Review Report.
 - (III) Report on 2022 distribution of earnings and cash dividends.
 - (IV) 2022 Distribution of Remuneration of Employees and Directors.
 - (V) Status on the Company's issuance of domestic unsecured convertible corporate bonds.
 - (VI) Status on the Company's issuance of domestic secured common corporate bonds.
 - (VII) Report on amendment to the "Rules of Procedure for Board of Directors' Meetings" of the Company.

- III. Ratification Items:
 - (I) Proposal for 2022 business report and financial statements.
 - (II) Proposal for 2022 distribution of earnings.

- IV. Extraordinary Motions

Report Items

- I. 2022 Business Report and Financial Statements submitted for review.
 Explanation: For 2022 Business Report and Financial Statements, please refer to Attachments 1, 2 and 3 (Pages 6~29) of this Handbook.
- II. Audit Committee’s Review Report submitted for review.
 Explanation: For Audit Committee’s Review Report, please refer to Attachment 4 (Page 30) of this Handbook.
- III. Report on 2022 distribution of remuneration of employees and directors submitted for review.
 Explanation: (I) In accordance with Article 29 of the Articles of Incorporation of the Company, after the Company reserves amount and deducts the accumulated losses from the income before tax prior to the deduction of remuneration of employees and directors for the current year, when there is still remaining balance, an amount equivalent to 0.01%~3% of the remaining balance shall be appropriated as the remuneration of employees and no more than 1% of the remaining balance shall be appropriated as the remuneration of directors.
- (II) For this proposal, according to the resolution of the 13th Board meeting of the 4th term of the Board of Directors of the Company, NT\$26,000 is to be appropriated as the remuneration of employees and NT\$1,260,000 is to be appropriated as the remuneration of directors.
- (III) The remuneration of employees and directors of the Company are to be distributed in cash.

- III. Report on 2022 distribution of earnings and cash dividends submitted for review.
 Explanation: (I) The amendment of the Articles of Incorporation has been approved by the resolution of the shareholders’ meeting on May 27, 2020, and the Board of Directors is authorized to execute the distribution of earnings in cash based on the resolution of the Board of Directors at the end of each year. With regard to the cash dividends for 2022 approved by the 13th Board meeting of the 4th term of the Board of Directors of the Company, the amount of the cash dividends is as follows:

| Cash Dividend Per Share (NTD) | Cash Dividend Total Amount (NTD) | Distribution Date |
|----------------------------------|--|---|
| 1.3 | 131,387,781 | After the 2023 annual general shareholders’ meeting, the Chairman is authorized to specify the distribution date. |

- (II) After the present earnings distribution, in case where there is any change in the number of outstanding shares and the number of outstanding shares is affected such that the shareholders’ dividend ratio is changed and requires adjustment, the Chairman is authorized to handle such matter with full discretion.

- V. Status on the Company's issuance of domestic unsecured convertible corporate bonds.
- Explanation: (I) The trading of the first domestic unsecured convertible corporate bonds of the Company at the securities business offices have been started on December 24, 2018.
- (II) The Company issued first domestic unsecured convertible corporate bonds for a total of 8,000 shares, at a par value of NT\$100 thousand per share of bond, issuance period of 5 years, coupon rate of 0%, issued at 100.2% of the face value, and the total face value of issuance was NT\$800,000 thousand. The purpose of fundraising was to purchase fixed assets, office equipment of Palais de Chine Hotel and the renovation fees of Gala de Luxe.
- (III) Up to the last date of transfer registration (March 31, 2023), the amount of conversion was NT\$632,100,000, and the total number of common shares converted was 12,085,902 shares. Presently, the conversion price is NT\$52.30.
- VI. Status on the Company's issuance of domestic secured common corporate bonds.
- Explanation: (I) The trading of the first domestic secured common corporate bonds of the Company at the securities business offices have been started on September 8, 2021.
- (II) The Company issued first domestic secured common corporate bonds for a total of 500 shares, at a par value of NT\$1 million per share of bond, issuance period of 5 years, coupon rate of 0.58%, issued at full face value, and the total face value of issuance was NT\$500,000 thousand. The purpose of fundraising was to replenishing the working capital, and it has been executed completely during the first quarter of 2022.
- VII. Report on amendment to the "Rules of Procedure for Board of Directors' Meetings" submitted for review.
- Explanation: (I) To comply with relevant regulatory requirements of the rules of procedure for Board of Directors' meetings, the "Rules of Procedure for Board of Directors' Meetings" are amended.
- (II) This proposal has been approved by the 13th Board meeting of the 4th term of Board of Directors through resolution. Please refer to Attachment 6 (Page 33~35) of this Handbook for the comparison table of relevant amended clauses.

Ratification Items

Proposal 1

[Proposed by the Board of Directors]

Proposal: 2022 Business Report and Financial Statements proposed for ratification.

Explanation: I. The Company's 2022 Business Report and Consolidated Financial Statements (including Parent Company Only Financial Statements) have been approved by the 13th Board meeting of the 4th term of the Board of Directors of the Company through resolution. In addition, the Consolidated Financial Statements (including Parent Company Only Financial Statements) have been audited by CPAs Ya-Ling Weng and Chih-Ming Shao of Deloitte Taiwan.

II. The aforementioned reports and statements have been submitted to the Audit Committee for review. Please refer to Attachments 1, 2 and 3 (Pages 6~29) of this Handbook for details.

III. Proposal submitted for ratification.

Resolution:

Proposal 2

[Proposed by the Board of Directors]

Proposal: 2022 distribution of earnings proposed for ratification.

Explanation: I. For the Company's 2022 Earnings Distribution Table, please refer to Attachment 5 (Page 31) of this Handbook.

II. This proposal has been approved in the 13th Board meeting of the 4th term of Board of Directors of the Company, and has also been submitted to the Audit Committee for review.

III. Proposal submitted for ratification.

Resolution:

Extraordinary Motions

Adjournment

Attachment 1: Business Report

FDC International Hotels Corporation 2022 Business Report

I. 2022 Business Results:

(I) Business Plan Implementation Outcome:

The Company's 2022 total consolidated operating income was NT\$1 thousand, among which the guest room income was NT\$1 thousand, and the food service income was NT\$1 thousand.

(II) Consolidated Financial Revenue/Expenditure and Profitability Analysis:

Unit: NT\$ thousand

| Item | | 2022 |
|----------------------------------|---------------------------------|-----------|
| Financial revenue/expenditure | Operating income | 2,074,353 |
| | Gross profit | 642,911 |
| | Net operating loss | 259,448 |
| | Net loss after tax | 199,567 |
| Profitability | Profit margin (%) | 10% |
| | Earnings per share (EPS) (NT\$) | 2.20 |

1. Consolidated assets, liabilities and net worth:

As of December 31, 2022, the total assets of the Company was NT\$ 4,861,402 thousand, the total liabilities was NT\$ 2,843,314 thousand, and the net worth was NT\$ 2,018,088 thousand.

2. Consolidated profit or loss:

The Company's 2022 operating net gain was NT\$ 259,448 thousand, operating profit margin was 13%, the profit after tax was NT\$ 199,567 thousand, and the profit margin after tax was 10%.

(III) Budget Implementation status:

Since the Company has not publicly disclosed the 2021 financial forecast, it is not required to disclose the budget implementation status.

(IV) Research and development status:

The Company operates the business of international tourism hotel and catering services; therefore, this is not applicable.

II. 2023 Business Plan:

The Company operates the business of international tourism hotel and catering services, and the hotel business include the Sun Moon Lake Fleur de Chine Hotel and Palais de Chine Hotel, and the external restaurant services are mainly for wedding banquets and industrial/commercial banquets. The Company further utilizes the “Palais Collection” platform to expand the catering commissioned operation management business.

Fleur de Chine Hotel is located at the Sun Moon Lake National Scenic Area, and the main competitors of the same industry in the same scenic area are The Lalu Sun Moon Lake and The Wen Wan Resort Sun Moon Lake. According to the statistics of 2022 Nantou County tourism hotel operating scale announced by the Tourism Bureau, Ministry of Transportation and Communications, Fleur de Chine Hotel is ranked No. 1 hotel in the Sun Moon Lake National Scenic Area. In 2023, the lobby, executive lounge and recreation facilities will be renovated, in order to provide hardware of greater quality to guests. In the future, the Company will continue to launch characteristic tourism packages and focus on internet reputation improvement, in order to increase the guest room reservations of individual travelers and guests. In terms of the business strategy, the Company will not merely focus on the target of a high occupancy rate but will continue to commit to the improvement of service quality and accommodation prices.

The “Le Palais Chinese Restaurant” of Palais de Chine Hotel has received the honor of MICHELIN Three-Starred Restaurant for five consecutive years. The Artbrosia Italian Restaurant has received the honors of MICHELIN the Plate and Selected Restaurant in 2021 and 2022 respectively. Palais' catering service meeting international standards is advantageous to the reputation of the Palais de Chine Hotel and is also beneficial to the overall growth of the guest room and catering service revenues. The international guest room occupation rate of Palais de Chine Hotel exceeded 90% during the time before the COVID-19 pandemic; however, the guest room revenue during the pandemic period was severely affected. In 2022, Palais de Chine Hotel focused on the development of domestic tourism, such that the guest room revenue was able to recover from the recession caused by the pandemic.

The wedding banquet service and cuisine of Palais have received a great reputation in Taipei City. Nevertheless, due to the limitation of the available banquet hall location and event dates, the growth of revenue for wedding banquet services may not reach new highs. Accordingly, the Company has established the banquet business group “Palais Collection” , and the cooperation model with the proprietors can be: place rental, joint operation, commissioned operation management, etc. Based on the concept of platform profit sharing, the eight main advantages of Palais de Chine Hotel are introduced: professional MICHELIN-starred culinary team, customized banquet management, Immersive theme planning, one-stop-shop order service, wedding planner, wedding service team, music planner and music coordinator with integrated field resources and characteristics, in order to achieve new business opportunities and growth for the banquet industry. Under the COVID-19 pandemic, the Royal Wedding and Tamsui Jialu have demonstrated remarkable outcome under such business model. In addition, Taichung Lancaster House, opened in April 2022, has set the highest record for the wedding banquet subject matter in the Taichung area.

In 2022, “Palais Collection” will focus on the development of the commissioned operation management, and the commissioned operation management locations for catering business of Wulai, Tainan Anping, Taichung and Taipei ILLUME Hotel (former Sunworld Dynasty Hotel Taipei), etc. The business model of the commissioned operation management for catering business under the hotels was

the first in the industry.

The Va Kang An Hot Spring Park under the commissioned operation management of the Company has started its trial operation in August 2022. The Park integrates tourism, sustainability and local revitalization, in order to promote the number of visitors and to create job opportunities for local residents of Yenping Village at the same time. Furthermore, the Company also engage in collaboration with local tourism, bed and breakfast and catering business operators to jointly establish a co-existence and co-prosperity platform in order to implement local revitalization and to contribute efforts to the tourism visibility and development Yenping Village, which is meaningful and beneficial to the village and business operators.

To plan the international and diverse operations of the Company, the board of directors of the Company has approved that the Company may engage in the real estate business in Italy, in order to bring new business opportunities to the Company.

III. Impacts of External Competitive Environment, Legal Environment and Overall Operating Environment

As countries progressively lift the border restriction and epidemic measures worldwide, Taiwan government has also eliminated the home quarantine restriction for visitors entering Taiwan since October 2022 and relevant border control measures are also opened, which in turn drives the growth of inbound tourists, tours visiting Taiwan and business travel tourists. Since February 20, 2023, Taiwan border has been opened for visitors from Hong Kong and Macau for independent travel. Moreover, since March 2023, the cross-strait direct flights have also been resumed consecutively. As Palais de Chine Hotel is boated at an advantageous geographic location accessible via the five main transportation systems, we expect that the guest room revenue of Palais de Chine Hotel will increase significantly as the return of international tourists increases swiftly. In addition, the recovery of wedding banquets, large catering events and industry and commercial banquets are also expected to drive the overall business performance increase of the Company significantly. Under the positive impact of return of tourists and visitors, we expect that the economy related to domestic tourism industry and catering industry will continue to grow in 2023.

IV. Future Company Development Strategy

Looking into the future, the Company will further focus on the business scale of middle and high end markets, and will actively expand diverse planning for external catering and banquet services, in order to progressively increase the revenue weight of Palais Collection. In the future, the Company will continue to promote the commissioned operation management case acceptance and planning and to also engage in the real estate business in Italy, in order to achieve greater value and return for shareholders. We believe that under the exceptional efforts of the entire team, the aforementioned goals can be achieved successfully, thus generating greater value and return for shareholders. We sincerely thank the long-term support of all shareholders and your valuable comments and feedback.

Chairman: Emile Sheng

President: David Ding

Accounting Officer: Gladys Shiu

Attachment 2: Independent Auditor's Report and Consolidated Financial Statements

Independent Auditors' Report

To the Board of Directors and Shareholders of FDC International Hotels Corporation

Audit opinion

We have audited the accompanying consolidated financial statements of FDC International Hotels Corporation and subsidiaries (the "Group"), which comprise the consolidated balance sheet for December 31, 2022 and 2021, and the consolidated statements of comprehensive income, changes in equity and cash flows from January 1 to December 31, 2022 and 2021, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group for December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows from January 1 to December 31, 2022 and 2021 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission (FSC) of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulation Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the R.O.C.. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. The auditors of the firm, subject to the independence regulations, have maintained independence from the Group in accordance with the Code of Ethics and perform other obligations of such Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 2022 financial statements of the Group. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the 2022 consolidated financial statements of the Group are stated as follows:

Recognition of food service income

The Group mainly provides the guest room and food services, and the food service income amount is considered material to the overall financial statements. Since there are numerous transaction parties, and the probability of misstatement is relatively higher, we have listed the recognition of food service income as the key audit matter.

We summarize the main audit procedures executed for the aforementioned matter as follows:

1. Through the implementation of internal control test to understand the internal control and execution status for the Group's recognition of food service income.
2. The entry amount of the food service income is inspected randomly to determine whether the customer bill or signing slip records are consistent with the invoice amount issued, in order to verify the accuracy of the income recognition.

Other Matters

FDC International Hotels Corporation (the "Company") has prepared the parent company only financial statements for the years ended 2022 and 2021, to which we have also respectively provided unqualified opinions and have issued an independent auditor's report with unqualified opinion along with the section of other matters for reference.

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

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

In preparing the consolidated financial statements, the management is also responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable,

matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. The term of "reasonable assurance" refers to high level of assurance. Nevertheless, the audit performed according to the Generally Accepted Auditing Standards cannot guarantee the discovery of material misstatement in the financial statements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

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

1. Identify and assess the risk of material misstatement of the consolidated financial statements due to fraud or error, design and adopt appropriate countermeasures for the risks assessed, and obtain sufficient and appropriate audit evidence in order to be used as the basis for the opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Group.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management level.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the

Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including relevant notes, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence for the financial information of individual entities of the Group and provide opinion on the consolidated financial statements. We handle the guidance, supervision and execution of the audit on the Group and are responsible for preparing the opinion for the Group.

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

We also provide the governance units with statements that we have complied with relevant matters that may reasonably be thought to bear on our independence, and we have also communicated with the governance units on all relationships and other matters (including relevant protective measures) that may be considered to affect the independence of auditors.

From the matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the Group's 2022 consolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte Taiwan

CPA Ya-Ling Wong

Financial Supervisory Commission
Approval Document No.

Jin-Guan-Zheng-Shen-Zi No. 1020025513

March 14, 2022

CPA Chih-Ming Shao

Securities and Futures Commission Approval
Document No.

Tai-Cai-Zheng-Liu Zi No. 0930128050

FDC International Hotels Corporation and Subsidiaries

Consolidated Balance Sheet

December 31, 2022 and 2021

Unit: NT\$ Thousand

| Code | Assets | December 31, 2022 | | December 31, 2021 | |
|------|---|---------------------|------------|---------------------|------------|
| | | Amount | % | Amount | % |
| | Current assets (Note 4) | | | | |
| 1100 | Cash (Note 6) | \$ 1,368,484 | 28 | \$ 1,231,829 | 26 |
| 1110 | Financial assets at fair value through profit or loss | 199 | - | - | - |
| 1136 | Financial assets measured at amortized cost (Note 7) | 300,000 | 6 | - | - |
| 1170 | Notes and accounts receivable (Notes 8 and 18) | 43,602 | 1 | 19,704 | - |
| 1180 | Accounts receivable - related party (Notes 8, 18 and 26) | 3,753 | - | 48,428 | 1 |
| 130X | Inventories (Note 9) | 29,524 | 1 | 27,257 | 1 |
| 1410 | Prepayments | 32,783 | 1 | 34,243 | 1 |
| 1470 | Other current assets | 7,905 | - | 6,590 | - |
| 11XX | Total current assets | <u>1,786,250</u> | <u>37</u> | <u>1,368,051</u> | <u>29</u> |
| | Non-current assets (Note 4) | | | | |
| 1600 | Property and equipment (Notes 11, 26 and 27) | 2,033,611 | 42 | 2,190,898 | 46 |
| 1755 | Right-of-use assets (Notes 12 and 26) | 1,009,403 | 21 | 1,136,718 | 24 |
| 1840 | Deferred tax assets (Note 20) | 2,767 | - | 17,107 | - |
| 1915 | Prepayments for equipment (Note 11) | 1,710 | - | 2,052 | - |
| 1920 | Refundable deposits | 9,226 | - | 13,024 | - |
| 1990 | Other non-current assets (Note 20) | 18,435 | - | 19,574 | 1 |
| 15XX | Total non-current assets | <u>3,075,152</u> | <u>63</u> | <u>3,379,373</u> | <u>71</u> |
| 1XXX | Total assets | <u>\$ 4,861,402</u> | <u>100</u> | <u>\$ 4,747,424</u> | <u>100</u> |
| | Liabilities and Equity | | | | |
| | Current liabilities (Note 4) | | | | |
| 2130 | Contract liabilities (Note 18 and 26) | 273,881 | 6 | 269,107 | 6 |
| 2170 | Notes and accounts payable (Note 14) | 131,014 | 3 | 103,031 | 2 |
| 2200 | Other payables (Notes 11, 15 and 26) | 194,294 | 4 | 175,661 | 4 |
| 2230 | Deferred tax liabilities (Note 20) | 36,926 | 1 | 15,652 | - |
| 2280 | Lease liabilities (Notes 12 and 26) | 123,273 | 2 | 121,056 | 3 |
| 2320 | Bonds payable due in one year (Note 13) | 651,915 | 13 | - | - |
| 2399 | Other current liabilities | 8,164 | - | 13,365 | - |
| 21XX | Total current liabilities | <u>1,419,467</u> | <u>29</u> | <u>697,872</u> | <u>15</u> |
| | Non-current liabilities (Note 4) | | | | |
| 2530 | Bonds payable (Notes 13 and 27) | 498,193 | 10 | 1,271,633 | 27 |
| 2580 | Lease liabilities (Notes 12 and 26) | 922,666 | 19 | 1,045,939 | 22 |
| 2670 | Other non-current liabilities | 2,988 | - | 3,491 | - |
| 25XX | Total non-current liabilities | <u>1,423,847</u> | <u>29</u> | <u>2,321,063</u> | <u>49</u> |
| 2XXX | Total Liabilities | <u>2,843,314</u> | <u>58</u> | <u>3,018,935</u> | <u>64</u> |
| | Equity attributable to owners of the Company (Notes 4, 17 and 22) | | | | |
| 3100 | Common share capital | 931,078 | 19 | 904,826 | 19 |
| 3200 | Capital surplus | 709,026 | 15 | 645,495 | 13 |
| 3300 | Retained earnings | 377,451 | 8 | 177,884 | 4 |
| 3400 | Other equity | 533 | - | 284 | - |
| 3XXX | Total equity | <u>2,018,088</u> | <u>42</u> | <u>1,728,489</u> | <u>36</u> |
| | Total liabilities and equities | <u>\$ 4,861,402</u> | <u>100</u> | <u>\$ 4,747,424</u> | <u>100</u> |

The accompanying notes are an integral part of the consolidated financial statements.

(Please refer to Deloitte Taiwan Audit Report dated March 14, 2023)

FDC International Hotels Corporation and Subsidiaries

Consolidated Statement of Comprehensive Income

January 1 to December 31, 2022 and 2021

Unit: Expressed in NT\$ thousand; except (loss) earnings per share expressed in NT\$

| Code | | 2022 | | 2021 | |
|------|--|-------------------|--------------|-------------------|--------------|
| | | Amount | % | Amount | % |
| 4000 | Operating revenue (Notes 4, 18 and 26) | \$ 2,074,353 | 100 | \$ 1,450,905 | 100 |
| 5000 | Operating costs (Notes 9, 19 and 26) | <u>1,431,442</u> | <u>69</u> | <u>1,193,300</u> | <u>82</u> |
| 5900 | Gross profit | <u>642,911</u> | <u>31</u> | <u>257,605</u> | <u>18</u> |
| | Operating expenses (Notes 19, 22 and 26) | | | | |
| 6100 | Selling expenses | 105,925 | 5 | 72,595 | 5 |
| 6200 | Administrative expenses | <u>277,538</u> | <u>13</u> | <u>239,922</u> | <u>17</u> |
| 6000 | Total operating expenses | <u>383,463</u> | <u>18</u> | <u>312,517</u> | <u>22</u> |
| 6900 | Net operating profit (loss) | <u>259,448</u> | <u>13</u> | (<u>54,912</u>) | (<u>4</u>) |
| | Non-operating income and expenses (Note 4) | | | | |
| 7010 | Other income (Notes 19 and 23) | 28,013 | 1 | 45,769 | 3 |
| 7020 | Other gains and losses | (4,378) | - | 2,276 | - |
| 7050 | Financial costs (Notes 19 and 27) | (36,875) | (2) | (37,032) | (2) |
| 7100 | Interest income | 3,841 | - | 198 | - |
| 7235 | Gain on financial liabilities at fair value through profit or loss | <u>240</u> | <u>-</u> | <u>2,000</u> | <u>-</u> |
| 7000 | Total non-operating incomes and expenses | (<u>9,159</u>) | (<u>1</u>) | <u>13,211</u> | <u>1</u> |
| 7900 | Net profit (loss) before income tax | 250,289 | 12 | (41,701) | (3) |
| 7950 | Tax income (expense) (Notes 4 and 20) | (<u>50,722</u>) | (<u>2</u>) | <u>12,387</u> | <u>1</u> |

(Continued on next page)

(Continued from previous page)

| Code | | 2022 | | 2021 | |
|------|---|-------------------|-----------|--------------------|-------------|
| | | Amount | % | Amount | % |
| 8200 | Net profit (loss) for the year | <u>\$ 199,567</u> | <u>10</u> | <u>(\$ 29,314)</u> | <u>(2)</u> |
| | Other comprehensive income (loss) (Note 4) | | | | |
| 8360 | Items that may be reclassified subsequently to profit or loss | | | | |
| 8361 | Difference in exchange from the conversion of financial statements of overseas operating entities | <u>249</u> | <u>-</u> | <u>(422)</u> | <u>-</u> |
| 8300 | Other comprehensive income of the year (net amount after tax) | <u>249</u> | <u>-</u> | <u>(422)</u> | <u>-</u> |
| 8500 | Total comprehensive income (loss) for the year | <u>\$ 199,816</u> | <u>10</u> | <u>(\$ 29,736)</u> | <u>(2)</u> |
| | Net income (loss) attributable to: | | | | |
| 8610 | Owners of the Company | \$ 199,567 | 10 | (\$ 29,314) | (2) |
| 8620 | Non-controlling interests | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 8600 | | <u>\$ 199,567</u> | <u>10</u> | <u>(\$ 29,314)</u> | <u>(2)</u> |
| | Total comprehensive income attributable to: | | | | |
| 8710 | Owners of the Company | \$ 199,816 | 10 | (\$ 29,736) | (2) |
| 8720 | Non-controlling interests | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 8700 | | <u>\$ 199,816</u> | <u>10</u> | <u>(\$ 29,736)</u> | <u>(2)</u> |
| | Earnings (losses) per share (Note 21) | | | | |
| 9750 | Basic | <u>\$ 2.20</u> | | <u>(\$ 0.38)</u> | |
| 9850 | Dilution | <u>\$ 1.98</u> | | | |

The accompanying notes are an integral part of the consolidated financial statements.

(Please refer to Deloitte Taiwan Audit Report dated March 14, 2023)

FDC International Hotels Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
January 1 to December 31, 2022 and 2021

Unit: NT\$ Thousand

| Code | | Common share capital | | Retained earnings | | | Other equity | Total equity | |
|------|--|---------------------------------|------------|-------------------|---------------|------------------------|--------------|--------------|---|
| | | Number of shares (in thousands) | Amount | Capital surplus | Legal reserve | Undistributed earnings | Total | | Difference in exchange from the conversion of financial statements of overseas operating entities |
| A1 | Balance at January 1, 2021 | 75,483 | \$ 754,826 | \$ 281,911 | \$ 110,294 | \$ 172,387 | \$ 282,681 | \$ 706 | \$ 1,320,124 |
| | 2020 Distribution of earnings | | | | | | | | |
| B1 | Statutory reserves | - | - | - | 10,897 | (10,897) | - | - | - |
| B5 | Cash dividend | - | - | - | - | (75,483) | (75,483) | - | (75,483) |
| E1 | Cash capital increase by | 15,000 | 150,000 | 360,000 | - | - | - | - | 510,000 |
| N1 | share-based payment transaction | - | - | 3,584 | - | - | - | - | 3,584 |
| D1 | 2021 Net loss | - | - | - | - | (29,314) | (29,314) | - | (29,314) |
| D3 | Other comprehensive income (loss) for 2021 | - | - | - | - | - | - | (422) | (422) |
| D5 | Total comprehensive income of 2021 | - | - | - | - | (29,314) | (29,314) | (422) | (29,736) |
| Z1 | Balance as of December 31, 2021 | 90,483 | 904,826 | 645,495 | 121,191 | 56,693 | 177,884 | 284 | 1,728,489 |
| C15 | Cash dividends from capital surplus | - | - | (45,241) | - | - | - | - | (45,241) |
| D1 | 2022 Net loss or profit | 2,625 | 26,252 | 108,772 | - | - | - | - | 135,024 |
| D3 | 2022 Other comprehensive income | - | - | - | - | 199,567 | 199,567 | - | 199,567 |
| D5 | Total comprehensive income of 2022 | - | - | - | - | - | - | 249 | 249 |
| Z1 | Balance as of December 31, 2022 | - | - | - | - | 199,567 | 199,567 | 249 | 199,816 |

The accompanying notes are an integral part of the consolidated financial statements.

(Please refer to Deloitte Taiwan Audit Report dated March 14, 2023)

FDC International Hotels Corporation and Subsidiaries

Consolidated Statement of Cash Flow

January 1 to December 31, 2022 and 2021

Unit: NT\$ Thousand

| Code | | 2022 | 2021 |
|--------|---|----------------|----------------|
| | Cash flows from operating activities | | |
| A00010 | Net profit (loss) before income tax | \$ 250,289 | (\$ 41,701) |
| | Income/expenses items | | |
| A20100 | depreciation expense | 309,736 | 325,861 |
| A20400 | Gain on financial liabilities at fair value through profit or loss | (240) | (2,000) |
| A20900 | Financial cost | 36,875 | 37,032 |
| A21200 | Interest income | (3,841) | (198) |
| A21900 | Compensation cost of share-based payments | - | 3,584 |
| A22500 | Disposal of property and equipment | 2,411 | 67 |
| A29900 | Income from government grants | (451) | (388) |
| A29900 | Profit from lease modification | - | (4,090) |
| | Net changes in operating assets and liabilities | | |
| A31150 | Notes and accounts receivable | (23,899) | 21,887 |
| A31160 | Accounts receivable - related party | 44,675 | (25,372) |
| A31200 | Inventories | (2,267) | 4,655 |
| A31230 | Prepayments | 1,460 | (6,444) |
| A31240 | Other current assets | (1,311) | 482 |
| A32125 | contract liability | 4,749 | 38,752 |
| A32150 | Notes and accounts payable | 27,974 | (26,111) |
| A32180 | Other payables | 20,862 | 891 |
| A32210 | Deferred income | - | 326 |
| A32230 | Other current liabilities | (5,201) | 3,778 |
| A33000 | Cash inflow from operating activities | 661,821 | 331,011 |
| A33100 | Interest received | 3,840 | 188 |
| A33300 | Interest paid | (23,335) | (23,174) |
| A33500 | Income tax paid | (15,109) | (24,467) |
| AAAA | Net cash in-flows from operating activities | <u>627,217</u> | <u>283,558</u> |
| | Cash flows from investing activities | | |
| B00040 | Acquisition of financial assets measured at amortized cost | (500,000) | - |
| B00050 | Proceeds from disposal of financial assets measured at amortized cost | 200,000 | - |

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| Code | | 2022 | 2021 |
|--------|--|---------------------|---------------------|
| B02700 | Purchase of property and equipment | (\$ 29,535) | (\$ 48,489) |
| B02800 | Proceeds from disposal of property and equipment | 105 | 1,736 |
| B03800 | Decrease in refundable deposits | 3,798 | 1,816 |
| B06700 | Decrease in other non-current assets | <u>1,139</u> | <u>2,852</u> |
| BBBB | Net cash outflow from investment activities | (<u>324,493</u>) | (<u>42,085</u>) |
| | Cash flows from financing activities | | |
| C00100 | Increase in short-term borrowings | - | 20,000 |
| C00200 | Decrease in short-term borrowings | - | (20,000) |
| C01200 | Issuance of corporate bonds | - | 500,000 |
| C01600 | Proceeds from long-term bank borrowings | - | 170,000 |
| C01700 | Repayments of long-term bank borrowings | - | (219,328) |
| C03000 | Increase in guarantee deposits | (52) | 129 |
| C04020 | Repayment of the principal portion of lease liabilities | (121,056) | (130,681) |
| C04500 | Cash dividends paid | (45,241) | (75,483) |
| C04600 | Cash capital increase by | <u>-</u> | <u>510,000</u> |
| CCCC | Net cash inflow (outflow) from financing activities | (<u>166,349</u>) | <u>754,637</u> |
| DDDD | Effect of exchange rate change on cash | <u>280</u> | (<u>421</u>) |
| EEEE | Net cash increase of the current year | 136,655 | 995,689 |
| E00100 | Cash balance at the beginning of the year | <u>1,231,829</u> | <u>236,140</u> |
| E00200 | Cash balance at the end of the year | <u>\$ 1,368,484</u> | <u>\$ 1,231,829</u> |

The accompanying notes are an integral part of the consolidated financial statements.

(Please refer to Deloitte Taiwan Audit Report dated March , 2022)

Attachment 3: Independent Auditor's Report and Parent Company Only Financial Statements

Independent Auditors' Report

To the Board of Directors and Shareholders of FDC International Hotels Corporation

Audit opinion

We have audited the accompanying consolidated financial statements of FDC International Hotels Corporation (the "Company"), which comprise the parent company only balance sheet as of December 31, 2022 and 2021, and the parent company only statements of comprehensive income, changes in equity and cash flows for January 1 to December 31, 2022 and 2021, and the notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying unconsolidated financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2022 and 2021, and its parent company only financial performance and its unconsolidated cash flows for January 1 to December 31, 2022 and 2021 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulation Governing Auditing and Certification of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the R.O.C.. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements section of our report. The auditors of the firm, subject to the independence regulations, have maintained independence from the Company in accordance with the Code of Ethics and perform other obligations of such Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 2022 parent company only financial statements of the Company. These matters were addressed in the context of our audit of the parent company only financial

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

Key audit matters for the 2022 consolidated financial statements of the Company are stated as follows:

Recognition of food service income

The Company mainly provides the guest room and food services, and the food service income amount is considered material to the overall financial statements. Since there are numerous transaction parties, and the probability of misstatement is relatively higher, we have listed the recognition of food service income as the key audit matter.

We summarize the main audit procedures executed for the aforementioned matter as follows:

1. Through the implementation of internal control test to understand the internal control and execution status for the Company's recognition of food service income.
2. The entry amount of the food service income is inspected randomly to determine whether the customer bill or signing slip records are consistent with the invoice amount issued, in order to verify the accuracy of the income recognition.

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

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and

to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the R.O.C. will always detect a material misstatement when it exists in the unconsolidated financial statements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the unconsolidated financial statements.

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

1. Identify and assess the risk of material misstatement of the unconsolidated financial statements due to fraud or error, design and adopt appropriate countermeasures for the risks assessed, and obtain sufficient and appropriate audit evidence in order to be used as the basis for the opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management level.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. In case where we consider that such events or circumstances have a material uncertainty, then relevant disclosure of the unconsolidated financial statements are required to be provided in our audit report to allow users of unconsolidated financial statements to be aware of such events or circumstances, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including relevant notes, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entity of the Company, and express an opinion on unconsolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the Company. We remain solely responsible for our audit opinion.

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

We also provide the governance units with statements that we have complied with relevant matters that may reasonably be thought to bear on our independence, and we have also communicated with the governance units on all relationships and other matters (including relevant protective measures) that may be considered to affect the independence of auditors.

From the matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the Company's 2021 parent company only financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Deloitte Taiwan

CPA Ya-Ling Wong

Financial Supervisory Commission
Approval Document No.

Jin-Guan-Zheng-Shen-Zi No. 1020025513

CPA Chih-Ming Shao

Securities and Futures Commission Approval
Document No.

Tai-Cai-Zheng-Liu Zi No. 0930128050

March 14, 2023

FDC International Hotels Corporation
Parent Company Only Balance Sheet
December 31, 2022 and 2021

Unit: NT\$ Thousand

| Code | Assets | December 31, 2022 | | December 31, 2021 | |
|------|--|----------------------------|-------------------|----------------------------|-------------------|
| | | Amount | % | Amount | % |
| | Current assets (Note 4) | | | | |
| 1100 | Cash and cash equivalents (Note 6) | \$ 1,353,387 | 28 | \$ 1,216,847 | 26 |
| 1110 | Financial assets at fair value through profit or loss | 199 | - | - | - |
| 1136 | Financial assets measured at amortized cost (Note 7) | 300,000 | 6 | - | - |
| 1170 | Notes and accounts receivable (Notes 8 and 18) | 43,602 | 1 | 19,704 | - |
| 1180 | Accounts receivable - related party (Notes 7, 18 and 26) | 3,753 | - | 48,428 | 1 |
| 130X | Inventories (Note 9) | 29,524 | - | 27,257 | 1 |
| 1410 | Prepayments | 32,731 | 1 | 34,194 | 1 |
| 1479 | Other current assets | 8,266 | - | 7,203 | - |
| 11XX | Total current assets | <u>1,771,462</u> | <u>36</u> | <u>1,353,633</u> | <u>29</u> |
| | Non-current assets (Note 4) | | | | |
| 1550 | Investment accounted for under the equity method (Note 10) | 13,356 | - | 12,701 | - |
| 1600 | Property and equipment (Notes 11, 26 and 27) | 2,033,611 | 42 | 2,190,898 | 46 |
| 1755 | Right-of-use assets (Notes 12 and 26) | 1,009,403 | 21 | 1,136,718 | 24 |
| 1840 | Deferred tax assets (Note 20) | 2,767 | - | 17,107 | - |
| 1915 | Prepayments for equipment (Note 11) | 1,710 | - | 2,052 | - |
| 1920 | Refundable deposits | 9,226 | - | 13,024 | - |
| 1990 | Other non-current assets (Note 20) | 18,410 | 1 | 19,574 | 1 |
| 15XX | Total non-current assets | <u>3,088,483</u> | <u>64</u> | <u>3,392,074</u> | <u>71</u> |
| 1XXX | Total assets | <u>\$ 4,859,945</u> | <u>100</u> | <u>\$ 4,745,707</u> | <u>100</u> |
| | Liabilities and Equity | | | | |
| | Current liabilities (Note 4) | | | | |
| 2130 | Contract liabilities (Note 18 and 26) | \$ 272,912 | 6 | \$ 267,515 | 6 |
| 2170 | Notes and accounts payable (Note 14) | 130,787 | 3 | 102,983 | 2 |
| 2200 | Other payables (Notes 10, 15 and 26) | 194,033 | 4 | 175,633 | 4 |
| 2230 | Deferred tax liabilities (Note 20) | 36,926 | 1 | 15,603 | - |
| 2280 | Lease liabilities (Notes 12 and 26) | 123,273 | 2 | 121,056 | 3 |
| 2320 | Bonds payable due in one year (Note 13) | 651,915 | 13 | - | - |
| 2399 | Other current liabilities | 8,164 | - | 13,365 | - |
| 21XX | Total current liabilities | <u>1,418,010</u> | <u>29</u> | <u>696,155</u> | <u>15</u> |
| | Non-current liabilities (Note 4) | | | | |
| 2530 | Bonds payable (Notes 13 and 27) | 498,193 | 10 | 1,271,633 | 27 |
| 2580 | Lease liabilities (Notes 12 and 26) | 922,666 | 19 | 1,045,939 | 22 |
| 2600 | Other non-current liabilities | 2,988 | - | 3,491 | - |
| 25XX | Total non-current liabilities | <u>1,423,847</u> | <u>29</u> | <u>2,321,063</u> | <u>49</u> |
| 2XXX | Total Liabilities | <u>2,841,857</u> | <u>58</u> | <u>3,017,218</u> | <u>64</u> |
| | Equity (Notes 4, 17 and 22) | | | | |
| 3110 | Common share capital | 931,078 | 19 | 904,826 | 19 |
| 3200 | Capital surplus | 709,026 | 15 | 645,495 | 13 |
| 3300 | Retained earnings | 377,451 | 8 | 177,884 | 4 |
| 3400 | Other equity | 533 | - | 284 | - |
| 3XXX | Total equity | <u>2,018,088</u> | <u>42</u> | <u>1,728,489</u> | <u>36</u> |
| | Total liabilities and equities | <u>\$ 4,859,945</u> | <u>100</u> | <u>\$ 4,745,707</u> | <u>100</u> |

The accompanying notes are an integral part of the parent company only financial report.

FDC International Hotels Corporation
Parent Company Only Statement of Comprehensive Income

January 1 to December 31, 2022 and 2021

Unit: Expressed in NT\$ thousand; except (loss) earnings per share expressed in NT\$

| Code | | 2022 | | 2021 | |
|------|--|------------------|--------------|-------------------|--------------|
| | | Amount | % | Amount | % |
| 4000 | Operating revenue (Notes 4, 18 and 26) | \$ 2,073,705 | 100 | \$ 1,449,898 | 100 |
| 5000 | Operating costs (Notes 9, 19 and 26) | <u>1,431,442</u> | <u>69</u> | <u>1,193,300</u> | <u>82</u> |
| 5950 | Gross profit | <u>642,263</u> | <u>31</u> | <u>256,598</u> | <u>18</u> |
| | Operating expenses (Notes 19, 22 and 26) | | | | |
| 6100 | Selling expenses | 105,925 | 5 | 72,595 | 5 |
| 6200 | Administrative expenses | <u>277,006</u> | <u>13</u> | <u>239,015</u> | <u>17</u> |
| 6000 | Total operating expenses | <u>382,931</u> | <u>18</u> | <u>311,610</u> | <u>22</u> |
| 6900 | Net operating profit (loss) | <u>259,332</u> | <u>13</u> | (<u>55,012</u>) | (<u>4</u>) |
| | Non-operating income and expenses (Note 4) | | | | |
| 7010 | Other income (Notes 19 and 23) | 27,766 | 1 | 45,769 | 3 |
| 7020 | Other gains and losses | (4,414) | - | 3,799 | - |
| 7050 | Financial costs (Notes 19 and 26) | (36,874) | (2) | (37,024) | (2) |
| 7070 | Share of profit (loss) of subsidiaries accounted for using equity method | 406 | - | (1,477) | - |
| 7100 | Interest income | 3,833 | - | 195 | - |
| 7235 | Gain on financial liabilities at fair value through profit or loss | <u>240</u> | <u>-</u> | <u>2,000</u> | <u>-</u> |
| 7000 | Total non-operating incomes and expenses | (<u>9,043</u>) | (<u>1</u>) | <u>13,262</u> | <u>1</u> |

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(Continued from previous page)

| Code | | 2022 | | 2021 | |
|------|---|-------------------|--------------|----------------------|--------------|
| | | Amount | % | Amount | % |
| 7900 | Net profit (loss) before income tax | \$ 250,289 | 12 | (\$ 41,750) | (3) |
| 7950 | Tax income (expense) (Notes 4 and 20) | (<u>50,722</u>) | (<u>2</u>) | <u>12,436</u> | <u>1</u> |
| 8200 | Net profit (loss) for the year | <u>199,567</u> | <u>10</u> | (<u>29,314</u>) | (<u>2</u>) |
| | Other comprehensive income (loss) (Note 4) | | | | |
| 8360 | Items that may be reclassified subsequently to profit or loss | | | | |
| 8380 | Share of other comprehensive profits/losses of subsidiaries accounted for using equity method | <u>249</u> | <u>-</u> | (<u>422</u>) | <u>-</u> |
| 8300 | Other comprehensive income of the year (net amount after tax) | <u>249</u> | <u>-</u> | (<u>422</u>) | <u>-</u> |
| 8500 | Total comprehensive income (loss) for the year | <u>\$ 199,816</u> | <u>10</u> | (<u>\$ 29,736</u>) | (<u>2</u>) |
| | Earnings (losses) per share (Note 21) | | | | |
| 9710 | Basic | <u>\$ 2.20</u> | | (<u>\$ 0.38</u>) | |
| 9810 | Dilution | <u>\$ 1.98</u> | | | |

The accompanying notes are an integral part of the parent company only financial report.

FDC International Hotels Corporation
Parent Company Only Statement of Changes in Equity
January 1 to December 31, 2022 and 2021

Unit: NT\$ Thousand

| Code | | Common share capital | | Retained earnings | | | Other equity | Total equity | |
|------|--|------------------------------------|------------|-------------------|---------------|---------------------------|--------------|--------------|--|
| | | Number of shares (in thousands) | Amount | Capital surplus | Legal reserve | Undistributed earnings | Total | | Difference in exchange from the conversion of financial statements of overseas operating entities |
| A1 | Balance at January 1, 2021 | 75,483 | \$ 754,826 | \$ 281,911 | \$ 110,294 | \$ 172,387 | \$ 282,681 | \$ 706 | \$ 1,320,124 |
| | 2020 Distribution of earnings | | | | | | | | |
| B1 | Statutory reserves | - | - | - | 10,897 | (10,897) | - | - | - |
| B5 | Cash dividend | - | - | - | - | (75,483) | (75,483) | - | (75,483) |
| E1 | Cash capital increase by | 15,000 | 150,000 | 360,000 | - | - | - | - | 510,000 |
| N1 | share-based payment transaction | - | - | 3,584 | - | - | - | - | 3,584 |
| D1 | 2021 Net loss | - | - | - | - | (29,314) | (29,314) | - | (29,314) |
| D3 | Other comprehensive income (loss) for 2021 | - | - | - | - | - | - | (422) | (422) |
| D5 | Total comprehensive income of 2021 | - | - | - | - | (29,314) | (29,314) | (422) | (29,736) |
| Z1 | Balance as of December 31, 2021 | 90,483 | 904,826 | 645,495 | 121,191 | 56,693 | 177,884 | 284 | 1,728,489 |
| C15 | Cash dividends from capital surplus | - | - | (45,241) | - | - | - | - | (45,241) |
| I1 | Conversion of convertible corporate bonds | 2,625 | 26,252 | 108,772 | - | - | - | - | 135,024 |
| D1 | 2022 Net loss or profit | - | - | - | - | 199,567 | 199,567 | - | 199,567 |
| D3 | 2022 Other comprehensive income | - | - | - | - | - | - | 249 | 249 |
| D5 | Total comprehensive income of 2022 | - | - | - | - | 199,567 | 199,567 | 249 | 199,816 |
| Z1 | Balance as of December 31, 2022 | 93,108 | \$ 931,078 | \$ 709,026 | \$ 121,191 | \$ 256,260 | \$ 377,451 | \$ 533 | \$ 2,018,088 |

The accompanying notes are an integral part of the parent company only financial report.

FDC International Hotels Corporation
Parent Company Only Statement of Cash Flows
January 1 to December 31, 2022 and 2021

Unit: NT\$ Thousand

| Code | | 2022 | 2021 |
|--------|--|----------------|----------------|
| | Cash flows from operating activities | | |
| A00010 | Net profit (loss) before income tax | \$ 250,289 | (\$ 41,750) |
| | Income/expenses items | | |
| A20100 | depreciation expense | 309,736 | 325,861 |
| A20400 | Gain on financial liabilities at fair value through profit or loss | (240) | (2,000) |
| A20900 | Financial cost | 36,874 | 37,024 |
| A21200 | Interest income | (3,833) | (195) |
| A21900 | Compensation cost of share-based payments | - | 3,584 |
| A22300 | Share of profit (loss) of subsidiaries accounted for using equity method | (406) | 1,477 |
| A22500 | Disposal of property and equipment | 2,411 | 67 |
| A29900 | Income from government grants | (451) | (388) |
| A29900 | Profit from lease modification | - | (4,090) |
| | Net changes in operating assets and liabilities | | |
| A31150 | Notes and accounts receivable | (23,898) | 21,887 |
| A31160 | Accounts receivable - related party | 44,675 | (25,372) |
| A31200 | Inventories | (2,267) | 4,655 |
| A31230 | Prepayments | (1,052) | (7,246) |
| A31240 | Other current assets | (1,063) | (131) |
| A32125 | contract liability | 5,397 | 37,161 |
| A32150 | Notes and accounts payable | 27,804 | (26,115) |
| A32180 | Other payables | 20,627 | 863 |
| A32210 | Deferred income | - | 326 |
| A32230 | Other current liabilities | (5,201) | 3,778 |
| A33000 | Cash inflow from operating activities | 659,402 | 329,396 |
| A33100 | Interest received | 3,833 | 185 |
| A33300 | Interest paid | (20,819) | (23,166) |
| A33500 | Income tax paid | (15,059) | (24,467) |
| AAAA | Net cash in-flows from operating activities | <u>627,357</u> | <u>281,948</u> |

(Continued on next page)

(Continued from previous page)

| Code | | 2022 | 2021 |
|--------|---|----------------------------|----------------------------|
| | Cash flows from investing activities | | |
| B00040 | Acquisition of financial assets measured at amortized cost | (\$ 500,000) | \$ - |
| B00050 | Proceeds from disposal of financial assets measured at amortized cost | 200,000 | - |
| B01800 | Acquisition of investments by equity method | - | (3,162) |
| B02700 | Purchase of property and equipment | (29,535) | (48,489) |
| B02800 | Proceeds from disposal of property and equipment | 105 | 1,736 |
| B03700 | Decrease (increase) in refundable deposits | 3,798 | 1,816 |
| B06800 | Decrease in other non-current assets | <u>1,164</u> | <u>2,852</u> |
| BBBB | Net cash outflow from investment activities | (<u>324,468</u>) | (<u>45,247</u>) |
| | Cash flows from financing activities | | |
| C00100 | Increase in short-term borrowings | - | 20,000 |
| C00200 | Decrease in short-term borrowings | - | (20,000) |
| C01200 | Issuance of corporate bonds | - | 500,000 |
| C01600 | Proceeds from long-term bank borrowings | - | 170,000 |
| C01700 | Repayments of long-term bank borrowings | - | (219,328) |
| C03000 | Increase (Decrease) in guarantee deposits | (52) | 129 |
| C04020 | Repayment of the principal portion of lease liabilities | (121,056) | (130,681) |
| C04500 | Cash dividends paid | (45,241) | (75,483) |
| C04600 | Cash capital increase by | <u>-</u> | <u>510,000</u> |
| CCCC | Net cash inflow (outflow) from financing activities | (<u>166,349</u>) | <u>754,637</u> |
| EEEE | Net cash increase of the current year | 136,540 | 991,338 |
| E00100 | Cash balance at the beginning of the year | <u>1,216,847</u> | <u>225,509</u> |
| E00200 | Cash balance at the end of the year | <u><u>\$ 1,353,387</u></u> | <u><u>\$ 1,216,847</u></u> |

The accompanying notes are an integral part of the parent company only financial report.

Attachment 4: Audit Committee's Review Report

FDC International Hotels Corporation Audit Committee's Review Report

The Board of Directors has prepared the 2022 Business Report, Consolidated Financial Statements (including Parent Company Only Financial Statements) and Earnings Distribution Table, among which the Financial Statements have been audited by CPAs, Ya-Ling Weng and Chih-Ming Shao of Deloitte Taiwan, and the audit report has been issued. We have reviewed the above Business Report, Financial Statements, and the Earnings Distribution Table, to which we have found no misstatement, and we hereby issue a review report as presented above in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please proceed with the review of the above.

Respectfully submitted

FDC International Hotels Corporation
2023 Annual Shareholders' Meeting

FDC International Hotels Corporation
Audit Committee Convener: Daniel Chang

March 14, 2023

Attachment 5: Earnings Distribution Table

FDC International Hotels Corporation 2022 Earnings Distribution Table

| | Unit: NT\$ |
|---|----------------|
| Unappropriated retained earnings at beginning of the period | \$ 56,693,526 |
| Add: Net income after tax of the current year | 199,567,321 |
| Less: Legal reserve appropriated | (19,956,732) |
| Current distributable earnings | 236,304,115 |
| Less: Distributable items: | |
| Common share dividends - cash (NT\$ 1.3 per share) | (131,387,781) |
| Undistributed earnings at the end of the period | 104,916,334 |

- Note: 1. For the calculation of dividends, the number of shares to which the shareholders' right cannot be enjoyed according to the Company Act is deducted from the number of shares issued.
2. After the present earnings distribution, in case where there is any change in the number of outstanding shares and the number of outstanding shares is affected such that the shareholders' dividend ratio is changed and requires adjustment, the Chairman is authorized to handle such matter with full discretion.
3. The total amount of shareholders' cash dividends distributed shall be calculated and truncated to the nearest NT\$1. Fractions that do not amount to a full NT\$1 of distribution shall be summed and recognized by the Company as other income.
4. According to the provisions of the Ministry of Finance Tai-Tsai-Shui No. 871941343 Letter dated 1998.04.30, during the distribution of earnings, an individual identification method shall be adopted. For the earnings distribution of the current year, the most recent year of retained earnings shall be distributed in priority.

Chairman: Emile Sheng

President: David Ding

Accounting Officer: Gladys Shiu

Attachment 6: Comparison Table for Amendment of Rules of Procedure for Board of Directors' Meetings

FDC International Hotels Corporation Comparison Table for Amendment of Rules of Procedure for Board of Directors' Meetings

| Amended Clause | Provision After Amendment Clause Content | Provision Before Amendment Clause Content | Explanation |
|----------------|---|--|---|
| Article 3 | Paragraphs 1 to 3 omitted. For matters described in subparagraphs of Paragraph 1 of Article 12, all matters shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion except in the case of an emergency or for other legitimate reasons. | The board meetings of the Company shall be convened at shall least once quarterly. For the convention of a board of directors' meeting, the convention reasons shall be indicated clearly in the meeting notice, and all directors shall be informed of the meeting seven days in advance. However, in case of emergencies, a board of directors' meeting may be convened at any time. The notice of meeting convention described in the preceding paragraph, with the consent of the addressee, may be given in electronic form. For matters described in subparagraphs of Paragraph 1 of Article 12, all matters shall be specified in the notice of the reasons for meeting convention. None of those matters may be raised by an extraordinary motion except in the case of an emergency or for other legitimate reason. | Amendment is made according to the Regulations Governing Procedure for Board of Directors Meetings of Public Companies. |
| Article 12 | For the following matters, the Company shall propose in a board of directors' meeting for discussion: I. Business plan of the Company. II. Annual financial statements and financial statements of the second quarter requiring audit by CPAs. III. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities | For the following matters, the Company shall propose in a board of directors' meeting for discussion: I. Business plan of the Company. II. Annual financial statements and financial statements of the second quarter requiring audit by CPAs. III. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities | Amendment is made according to the Regulations Governing Procedure for Board of Directors Meetings of Public Companies. |

| Amended Clause | Provision After Amendment Clause Content | Provision Before Amendment Clause Content | Explanation |
|----------------|--|---|-------------|
| | <p>and Exchange Act and assessment of the effectiveness of the internal control system.</p> <p>IV. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.</p> <p>V. The offering, issuance, or private placement of any equity-type securities.</p> <p>VI. The election or discharge of the <u>chairman</u>.</p> <p><u>VII</u>. Appointment or discharge of a financial, accounting, or internal audit officer.</p> <p><u>VIII</u>. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</p> <p><u>IX</u>. Any matter required by Article 14-3 Resolution the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders meeting or to be submitted to a board meeting for resolution, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" described in Paragraph <u>8</u> of the preceding paragraph refers to a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation</p> | <p>and Exchange Act and assessment of the effectiveness of the internal control system.</p> <p>IV. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.</p> <p>V. The offering, issuance, or private placement of any equity-type securities.</p> <p><u>VI</u>. Appointment or discharge of a financial, accounting, or internal audit officer.</p> <p><u>VII</u>. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</p> <p><u>VIII</u>. Any matter required by Article 14-3 Resolution of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders meeting or to be submitted to a board meeting for resolution, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" described in Paragraph <u>7</u> of the preceding paragraph refers to a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" refers to an</p> | |

| Amended Clause | Provision After Amendment Clause Content | Provision Before Amendment Clause Content | Explanation |
|----------------|--|---|-------------|
| | <p>to a non-related party" refers to an individual donation, or cumulative donations within one year to a single recipient, at an amount of NT\$100 million or more, or at an amount equal to or greater than one percent of net operating revenue or five percent of paid-in capital as stated in the financial report for the most recent year certified by CPA. (Content below omitted)</p> | <p>individual donation, or cumulative donations within one year to a single recipient, at an amount of NT\$100 million or more, or at an amount equal to or greater than one percent of net operating revenue or five percent of paid-in capital as stated in the financial report for the most recent year certified by CPA. (Content below omitted)</p> | |

Appendix 1: Articles of Incorporation

FDC International Hotels Corporation Articles of Incorporation

Chapter I. General Provisions

Article 1: The Company has been incorporated in accordance with the provisions of the Company Act and is named (in English) FDC International Hotels Corporation.

Article 2: The business scope of the Company is as follows:

1. F501030 Coffee/Tea shops and bars
2. F501060 Restaurants
3. H703100 Real estate rental and leasing
4. I103060 Management consulting services
5. J901020 Hotels and motels
6. G202010 Parking garage business
7. J901011 International and general tourist hotels
8. D501010 Hot Spring Water Obtains and Provides
9. ZZ99999 All business items that are not prohibited or restricted by law, except those within permitted scope.

Article 3: The Company's head office is located in New Taipei City. Where necessary, the Company may establish branches or invest and operate in a hotel franchise at suitable locations in the Republic of China or overseas. Where necessary, the Company may provide external endorsements/guarantees. The Company's foreign investments are not subject to the limit of 40% of the Company's paid-in capital under Article 13 of the Company Act.

Article 4: The announcements made by the Company shall be published in accordance with Article 28 of the Company Act and or other relevant laws.

Chapter II. Shares

Article 5: The Company's total capital shall be in the amount of one billion two hundred million New Taiwan Dollars, divided into one hundred twenty million shares at ten New Taiwan Dollars per share. The Board of Directors shall be authorized to issue the shares in separate installments.

Article 5-1: When the Company issues new shares, employees acquiring the said shares include employees of holding or subordinate companies meeting certain criteria. The Board of Directors shall be authorized to prescribe the said criteria.

- Article 6: The Company issues its shares to registered owners only. Share certificates are serially numbered and issued with the signatures or authorized seals of at least three directors subject to validation by the competent authority or any of its approved institutes. When issuing the stocks, the Company may opt not to print any share certificates. The Company should however contact a centralized securities depository institute to register the shares.
- Article 7: Any matters relating to securities shall be governed by "Regulations Governing the Administration of Shareholder Services of Public Companies" prescribed by the competent authority.
- Article 8: (Deleted)
- Article 9: (Deleted)
- Article 10: (Deleted)
- Article 11: Name change and transfer of shares shall not be allowed within sixty days prior to the convening date of a regular shareholders' meeting, or within thirty days prior to the convening date of a interim shareholders' meeting, or within five days prior to the target date fixed by the Company for distribution of dividends, bonus or other benefits. The periods specified above shall commence from the applicable convening date of a shareholders' meeting or from the applicable record date, as the case may be.

Chapter III. Shareholders' Meetings

- Article 12: The Company holds regular and interim shareholders' meetings. The regular meetings are to be held at least once every year, which shall be convened within six months after the close of each fiscal year. The interim meetings may be convened when necessary.
The aforementioned shareholders' meetings shall, unless otherwise specified in the Company Act, be convened always by the Board of Directors.
- Article 12-1: The shareholders' meetings may be held via videoconferencing or any other methods announced by the central competent authority. Under the circumstances of calamities, incidents, or force majeure, the central competent authority may promulgate a ruling that authorizes a company, which has no above provision in its Articles of Incorporation, within a certain period of time can hold its shareholders' meeting by means of videoconferencing or other promulgated methods.
In case a shareholders' meeting is proceeded via videoconferencing, the shareholders taking part in such videoconferencing shall be deemed to have attended the meeting in person.
- Article 13: A shareholder who is unable to attend a shareholders' meeting may appoint a proxy to attend on his/her behalf in accordance with Article 177 of the Company Act. Representation by proxy, unless otherwise provided for in Article 177 of the Company Act, shall be governed by the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies.

- Article 14: The chairman of a shareholders' meeting shall be appointed according to Article 182-1 and Paragraph 3, Article 208 of the Company Act.
- Article 15: Unless otherwise prescribed by law, a shareholder shall have one voting power in respect of each share in his/her possession.
- Article 15-1: After the Company's shares are exchange-listed (or OTC-listed), shareholders may exercise his or her voting rights by electronic means.
- Article 16: Resolutions at a shareholders' meeting shall, unless otherwise specified under 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 17: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature and seal of the chairman of the meeting and shall be distributed to all shareholders of the Company by the deadline specified under the Company Act.
- Article 18: In accordance with Article 183 of the Company Act, the minutes of a shareholders' meeting shall record the date and place of the meeting, the name of the chairman, the method of adopting resolutions, and a summary of the essential points of the proceedings and the results of the meeting; the minutes shall be kept permanently throughout the life of the company. The distribution of meeting minutes prescribed in the preceding paragraph may be completed by means of electronic transmission or public announcements. Shareholders' attendance sheets and proxy forms shall be retained for at least one year. However, if a shareholder brings a lawsuit against the Company pursuant to Article 189 of the Company Act, the aforementioned documents must be retained until the end of the litigation.
- Article 18-1: The Company may apply for an approval of ceasing its status as a public company to the competent authority in charge of securities affairs, under the premise that the effect thereof is adopted by a special resolution at the shareholders' meeting; this provision shall not be amended for so long as any shares of the Company are listed in the Emerging Stock Board, the Taiwan Stock Exchange, or OTC.

Chapter IV. Audit Committee

- Article 19: The Board of Directors of the Company consists of five to nine directors, all of whom shall hold office for three years and shall be elected by the shareholders' meeting from individuals with capacity; those who are eligible for re-election may continue to serve another term. The election of directors is held by nomination and the directors are elected in a shareholders' meeting among nominated candidates.
- Article 19-1: Amongst the directors chosen above, there shall be no fewer than two independent directors and they must not represent less than one-fifths of the Board. The election of independent directors is held by nomination and the independent directors are elected in a shareholders' meeting among the nominated candidates. Regarding other matters for compliance by independent directors including professional qualifications, restrictions on

shareholdings and concurrent positions held, stipulations regarding independence, as well as methods of nomination and election, the Company shall observe the regulations announced by the competent authority in charge of securities affairs.

The Board of Directors may establish various functional committees. The rules for the authority to be exercised by such committees shall be implemented after approval by the Board of Directors.

Article 19-2: The Company has established an Audit Committee to substitute the roles of supervisors. The Audit Committee shall consist of all independent directors. Regarding the Audit Committee's constitution, powers and authorities, rules governing the proceedings of meetings, and other matters of compliance, the Company shall observe the regulations announced by the competent authority in charge of securities affairs

Article 20: When the number of vacancies in the Board of Directors of a company equals to one third of the total number of directors, the Board of Directors shall convene, within sixty days, an interim meeting of shareholders to elect successors to fill the vacancies. A successor is to fulfill the unexpired term of office of the predecessor.

Article 21: When a successor cannot be elected in time when a director reaches the end of his/her term of office, the director may continue to perform his/her duties until a successor takes the office. However, if the Company fails to hold an election in time after the competent authority, according to its authority, has ordered an election to be held by a deadline, a director shall be ipso facto discharged on the deadline.

Article 22: The Board of Directors shall be made up of directors. The directors shall elect from among them, by a majority vote at a meeting attended by over two-thirds of the directors, the chairman of the Company. The chairman shall implement duties of the Company according to the laws, the Articles of Incorporation, and the resolutions of the shareholders' meeting and the Board meetings, and represents the Company to outside parties.

Article 23: Except for the matters that shall be resolved at the shareholders' meeting as required by relevant laws and the Articles of Incorporation, the Company's business strategies and other important matters shall be decided by the Board of Directors. The first Board meeting in a year shall be convened by following Article 203 of the Company Act, while the subsequent sessions in the same year shall be convened by the chairman of the Board, who will also serve as the chairman in the meetings. If the chairman is unable to perform his/her duties, he/she may appoint one of the directors to act on his/her behalf. In the absence of such a designation, the remaining directors shall appoint one among them to perform the chairman's duties.

Board meetings shall be announced to all Directors with the reasons for the meetings stated seven days in advance. A meeting of the Board of Directors may be convened at any time in the event of an emergency. Notification may be given regarding meetings mentioned in the preceding paragraph in forms of letters, facsimile, or e-mail.

Article 24: The Board meetings, unless otherwise specified under the Company Act, must be attended by a majority of the directors. A director who is unable to attend may appoint an attending director as the proxy, but each proxy is limited to representing one person only. Resolutions shall be adopted by a majority of the attending directors. Resolutions adopted shall be

recorded in the minutes of the meeting, which shall be governed by Article 183 of the Company Act.

Article 25: (Deleted)

Article 25-1: With respect to liability arising within the scope of a director's duties and decisions and during the director's term of service, the Company may purchase liability insurance policy for said director.

Article 25-2 The Board of Directors is authorized to determine remuneration for individual Directors based on each individual's level of participation in management of the Company and contribution as well as both the Company's business performance and the industry standards.

Chapter V. Managers and Employees

Article 26: The Company may establish managerial positions. Appointment, dismissal, and remuneration of managers shall be made in compliance with Article 29 of the Company Act.

Chapter VI. Accounting

Article 27: The fiscal year of the Company shall be from January 1 to December 31 of each year. At the close of each fiscal year, the Board of Directors shall prepare the following documents: (1) Business report. (2) Financial statements. (3) Surplus earnings distribution or loss make-up proposals, and the statements and records shall be forwarded, at least thirty days prior to a shareholders' meeting, to the Audit Committee for their auditing before submitting the same to the shareholders' meeting for ratification.

Article 28: (Deleted)

Article 29: If the Company has made a profit in a given year, 0.01% or more and 3.00 % or less of the profit shall be allocated as employee remuneration, which may be distributed in stocks or cash subject to resolutions of the Board of Directors; those receiving such remuneration must include employees of subordinate companies meeting certain criteria. The Company may allocate not more than 1% of the aforementioned profit, subject to resolutions of the Board of Directors, for which the Company distribute as compensation to its directors. The distribution of employee remuneration and directors' compensation shall be submitted to the shareholders' meeting for acceptance.

However, if the Company has accumulated losses, the profits shall be reserved to cover the losses. The remaining profits are then distributed as employee remuneration and directors' compensation proportionately in accordance with the previous paragraph.

Article 29-1: The Company's annual earnings are first subject to taxation and reimbursement of accumulated losses, followed by a 10% provision for statutory earnings reserve. However, no further provision shall be made once the statutory earnings reserve accumulates to the same amount as the paid-in capital. The remaining earnings may, according to the laws, be appropriated or reversed to be a special reserve. Then any remaining balance plus accumulated earnings may be distributed as dividends to shareholders, for which the Board

of Directors will propose an appropriation plan to be submitted to the shareholders' meeting for resolution if it is in the form of new shares to be issued by the Company.

The Company authorizes that the distributable dividends and bonuses, capital reserve or legal reserve in whole or in part may be paid in cash after a resolution has been adopted by a majority vote at a meeting of the Board of Directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. The requirement regarding a resolution of the shareholders' meeting as stipulated in the previous paragraph is not applicable.

The Company issues cash dividends of no less than 20% of the total gross dividend amount each year in order to meet the needs of investment in the development of the company's various businesses.

Chapter VII. Supplemental Provisions

Article 30: Matters not specified by the Company shall follow the rules in the Company Act.

Article 31: The Company's bylaws and guidelines shall be established separately by the Board of Directors.

Article 32: The Articles of Incorporation were established on November 5, 2012.

First amendment: January 15, 2014.

Second amendment: August 15, 2014.

Third amendment: May 20, 2015.

Fourth amendment: May 31, 2016.

Fifth amendment: May 27, 2020.

Sixth amendment: July 1, 2021.

Seventh amendment: May 27, 2022.

FDC International Hotels Corporation

Chairman: Sheng, Chih-Jen

Appendix 2: Rules of Procedure for Shareholders' Meetings

FDC International Hotels Corporation

Rules of Procedure for Shareholders' Meetings

Amendment approved by the general shareholders' meeting on May 27, 2022

Article 1: 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/TPEX Listed Companies" jointly established by Taiwan Stock Exchange Corporation and Taipei Exchange.

Article 2: The rules of procedures for shareholders' meeting of the Company, 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 shareholders' meetings of the Company shall be convened by the board of directors.

Changes to how this 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.

This 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 directors or supervisors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This 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, this 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, this 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 this Company and the professional shareholder services agent designated thereby.

This 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:

1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. 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.

Election or dismissal of directors or supervisors, 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 the notice to convene a shareholders' meeting has indicated the full re-election of (Independent) directors and the date of assumption of duty has been specified, then after the completion of the re-election in such shareholders' meeting, the date of assumption of duty shall not be altered via extraordinary motion or other methods.

A shareholder holding one percent or more of the total number of the issued shares may submit to the Company a proposal for discussion at a general shareholders' meeting. The number of items so proposed is limited only to one, and no proposal containing more than one item will be included in the meeting agenda. Nevertheless, since shareholders' proposals are recommendations made for the purpose of promoting the Company to improve the public interest or to fulfill corporate social responsibility, the board of directors may still list such proposals for meeting discussion. When the circumstances of any Subparagraph of Paragraph 4 of Article 172-1 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 that the receipt of shareholders' proposals, acceptance method in writing or in electronic method, location and the time period for accepting submission; the period for accepting submission of shareholder proposals shall not be less than ten 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 the 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 shareholders' 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 five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail; except when a declaration is made to cancel the earlier declaration of intent.

After a proxy form has been delivered to 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 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 this Corporation, 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 this 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 thirty 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 thirty 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 or supervisors, 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 thirty 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, this 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 have 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 chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman 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 chairman 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 the chair.

It is advisable that shareholders' meetings convened by the board of directors be chaired by the chairman of the board in person and attended by a majority of the directors Attending, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the shareholders' 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 elect 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. However, if 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, this Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this 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 this 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.

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 shall also announce information related to the number of shares having no voting rights and the number of shares represented by the attending shareholders. 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 Paragraph 1 of Article 175 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: Where 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.

Article 12: Voting at a shareholders' meeting shall be calculated based on 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 Paragraph 2 of Article 179 of the Company Act.

When the Company holds a shareholders' meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence. 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 shareholders' 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 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, 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 number of votes for or against and the number of abstentions, shall be entered into the MOPS.

When there is an amendment or alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When anyone 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 have the identity of shareholders of the Company.

Vote counting for proposals or elections of a shareholders' meeting shall be conducted in public at the place of the shareholders' meeting. In addition, 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 number of votes with which they were elected.
- The Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS. 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 for at least one year. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording 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 twenty 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 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 votes won by each candidate in the event of an election of (independent) directors. The minutes shall be retained for the duration of the existence of this 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 thirty 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 Corporation (or Taipei Exchange Market) 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 shareholders' 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, 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 first 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 first 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 first 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, the Company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the first 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 shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

Appendix 3. Rules of Procedure for Board of Directors' Meetings (Before Amendment)

FDC International Hotels Corporation Rules of Procedure for Board of Directors' Meetings

Amended on May 27, 2022

- Article 1 To establish a strong governance system and sound supervisory capabilities for the Company's board of directors and to strengthen management capabilities, these Rules are adopted pursuant to Article 2 of the "Regulations Governing Procedure for Board of Directors Meetings of Public Companies".
- Article 2 With respect to the board of directors' meetings ("board meetings") of the Company, the main agenda items, working procedures, required content of meeting minutes, public announcements, and other both shareholding and concurrent positions held requirements shall be handled in accordance with the provisions of these Rules.
- Article 3 The board meetings of the Company shall be convened at shall least once quarterly. For the convention of a board of directors' meeting, the convention reasons shall be indicated clearly in the meeting notice, and all directors shall be informed of the meeting seven days in advance. However, in case of emergencies, a board of directors' meeting may be convened at any time. The notice of meeting convention described in the preceding paragraph, with the consent of the addressee, may be given in electronic form. For matters described in subparagraphs of Paragraph 1 of Article 12, all matters shall be specified in the notice of the reasons for convening a board meeting. None of those matters may be raised by an extraordinary motion except in the case of an emergency or for other legitimate reasons.
- Article 4 The board of directors of the Company designates the General Management Division to be the responsible unit for board meetings. The responsible unit for board meetings shall draft agenda items and prepare sufficient meeting materials, and shall deliver them together with the notice of the meeting. If a director considers that the meeting information is inadequate, he or she may request the meeting affairs unit to supplement further information. If a director is of the opinion that materials concerning any proposal are insufficient, the deliberation of such proposal may be postponed by a resolution of the board of directors.
- Article 5 When a board meeting is held, an attendance book shall be provided for signing-in by attending directors, which shall be made available for future reference. Directors shall attend board meetings in person. A director unable to attend in person may appoint another director as a proxy to attend the meeting on his/her behalf according to the Articles of Incorporation of the Company. Meeting attendance via the method of video conference shall be deemed to attend the meeting in person. When a director appoints a proxy to attend a board meeting, it is required to issue a power of attorney for each time of appointment of a proxy, and the scope of authorization with respect to the reasons for convening the meeting shall be stated. A proxy described in Paragraph 2 shall only accept the power of attorney from one person only.

Article 6 Regarding the venue time of the convention of a board meeting of the Company, it shall be held at a location of the Company and during the business hours of the Company, or at a place and time convenient for all directors to attend and suitable for holding board meetings.

Article 7 Board meetings shall be convened and chaired by the chairman of the board. However, where the first meeting of each term of the board of directors' meetings is called by the director who received votes representing the largest portion of voting rights at the shareholders' meeting, such director calling the meeting shall act as the chair of the meeting. If two or more directors are entitled to call the meeting, they shall choose one person by and from among themselves to do so.

For a board meeting held by a majority of directors of the board of directors in accordance with the provisions prescribed in Paragraph 4 of Article 203 or Paragraph 3 of Article 203-1 of the Company Act, the directors shall elect one director to act as the chair of the board meeting.

When the chairman of the board is on leave or, for any reason, unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman of the board; if there is no vice chairman or the vice chairman is also on leave or for any reason unable to exercise the powers of the vice chairman, the chairman of the board 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 chairman of the board does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

Article 8 During the convention of a board meeting of the Company, the General Management Division shall prepare relevant documents for the attending directors for review and reference at any time.

During the proceedings of an directors' meeting, personnel of relevant departments or parent company/subsidiary may be informed to attend the meeting.

When it is considered necessary, certified public accountants (CPA), legal counsel or other professionals may be invited to attend the meetings and to provide explanations; however, they shall leave the meeting during the discussion or voting process.

The chair shall call the board meeting to order at the appointed meeting time and when more than half of all the directors are in attendance at the meeting.

If more than half of all directors are not in attendance at the appointed meeting time, the chair may announce the postponement of the meeting time, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting according meeting may Paragraph 2 of Article 3.

The terms "all directors" described in the preceding paragraph and Subparagraph 2 of Paragraph 2 of Article 16 shall be counted as the actual number of directors currently holding those positions.

Article 9 The Company shall record on audio or video tape the entire proceedings of a board of directors meeting and preserve the recordings for at least five years, in electronic form or otherwise.

If before the end of the preservation period referred to in the preceding paragraph any litigation arises in connection with a resolution of a board of directors meeting, the relevant audio or video recordings shall continue to be preserved until the litigation is concluded.

Where a board of directors meeting is held via video conferencing, the audio and visual documentation of the meeting form a part of the meeting minutes and shall be well preserved during the existence of the Company.

Article 10 Agenda items for regular board meetings of the Company shall include at least the following:

I. Reporting items:

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

II. Discussion items:

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

III. Extraordinary motions.

Article 11 A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting. The chair may not declare the meeting closed without the approval of a majority of directors present at the meeting.

At any time during a board of director's meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Paragraph 5 of Article 8 shall be applied mutatis mutandis.

Article 12 For the following matters, the Company shall propose in a board of directors' meeting for discussion:

I. Business plan of the Company.

II. Annual financial statements and financial statements of the second quarter requiring audit by CPAs.

III. Adoption or amendment of an internal control system pursuant to Article 14-1 of the Securities and Exchange Act and assessment of the effectiveness of the internal control system.

IV. IV. Adoption or amendment, pursuant to Article 36-1 of the Securities and Exchange Act, of handling procedures for financial or operational actions of material significance, such as acquisition or disposal of assets, derivatives trading, extension of monetary loans to others, or endorsements or guarantees for others.

V. The offering, issuance, or private placement of any equity-type securities.

VI. The appointment or discharge of a financial, accounting, or internal auditing officer.

VII. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.

VIII. Any matter required by Article 14-3 Resolution of the Securities and Exchange Act or any other law, regulation, or bylaw to be approved by resolution at a shareholders meeting or to be submitted to a board meeting for resolution, or any material matter as may be prescribed by the competent authority.

The term "related party" described in Paragraph 7 of the preceding paragraph refers to a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" refers to an individual donation, or cumulative donations within one year to a single recipient, at an amount of NT\$100 million or more, or at an amount equal to or greater than one percent of net operating revenue or five percent of paid-in capital as stated in the financial report for the most recent year certified by CPA.

The term "within one year" described in the preceding paragraph refers to a period of one year calculated retroactively from the date on which the current board meeting is convened. Amounts already submitted to and passed by a board resolution are excluded from the calculation.

At least one independent director shall attend the meeting in person. For the matters required to be approved by resolutions of a board meeting described in Paragraph 1, all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, such independent director shall appoint another independent director to attend the meeting as a proxy thereof. If an independent director objects to or expresses reservations about a specific matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason, a written opinion shall be issued in advance, and such matter shall also be recorded in the board meeting minutes.

Article 13 When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.

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

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

1. A show of hands or a vote by voting machine.
2. A roll call vote.
3. A vote by ballot.
4. A voting method self-selected by the Company.

"All directors present at the meeting" in the preceding two paragraphs do not include directors prohibited from exercising voting rights according to Paragraph 1 of Article 15.

Article 14 Except where otherwise provided by the Securities and Exchange Act and the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the directors in attendance at a board meeting attended by a majority of all directors.

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

If a vote on a proposal requires monitoring and counting personnel, the chair shall appoint such personnel, providing that all monitoring personnel shall be directors.

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

Article 15 If a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interest of the Company, that director may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.

Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be

deemed to have a personal interest in the matter.

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

Article 16 Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:

1. The meeting session (or year) and the time and place of the meeting.
2. The name of the chair.
3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent.
4. The names and titles of those attending the meeting as non-voting participants.
5. The name of the minute taker.
6. The matters reported at the meeting.
7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, supervisors, experts, or other persons; the name of any director that is an interested party as referred to in Paragraph 1 of preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Paragraph 4 of Article 12.
8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, supervisor, expert, or other person; the name of any director that is an interested party as referred to in Paragraph 1 of preceding paragraph, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.
9. Other matters required to be recorded.

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

- (I) An independent director has a dissenting or qualified opinion which is on record or stated in a written statement.
- (II) A resolution is adopted with the approval of two-thirds or more of all directors, without having been passed by the audit committee of the Company.

The attendance book constitutes part of the minutes for each board meeting and shall be appropriately preserved during the existence of the Company.

The minutes of a board meeting shall bear the signature or seal of both the chair and the minute taker, and a copy of the minutes shall be distributed to each director within twenty days after the meeting.

In addition, the minutes shall be listed as important company records and appropriately preserved during the existence of the Company.

The meeting minutes described in Paragraph 1 may be produced and distributed in electronic form.

Article 17 Apart from matters referred to in Paragraph 1 of Article 12, which are required to be submitted

for discussion by the board of directors of the Company, when the board of directors delegates any exercise of its powers pursuant to laws or Articles of Incorporation, matters such as the level and content of the delegation for execution shall be specified explicitly.

Article 18 These Rules of Procedure shall be adopted by the approval of meeting of the board of directors and shall be reported to the shareholders' meeting. For future amendments of these Rules, the board of directors is authorized to reach resolution on such amendments.

Appendix 4: Shareholdings of All Directors

I. Minimum Shareholding Required for All Directors and Detail of Shareholdings of All Directors:

Minimum shareholding required for all directors and details of shareholding of all directors recorded on the shareholders' roster up to April 1, 2023.

Unit: shares

| Title | Required Shareholding (shares) | Shareholding Registered on Shareholders' Roster (shares) | Shareholding Percentage |
|----------|--------------------------------|--|-------------------------|
| Director | 6,154,107 | 62,075,433 | 60.52% |

The Company has established the Audit Committee; accordingly, the requirement on the minimum shares to be held by supervisors is not applicable.

II. Shareholdings of All Directors:

Base Date: April 1, 2023

Unit: shares

| Title | Name | Shareholding Registered on Shareholders' Roster (shares) | Shareholding Percentage |
|----------------------|-------------------------------|--|-------------------------|
| Chairman | L' Hotel de Chine Corporation | 61,825,502 | 60.28% |
| | Representative: Emile Sheng | 116,273 | 0.11% |
| Director | L' Hotel de Chine Corporation | 61,825,502 | 60.28% |
| | Representative: Alanna Tseng | — | — |
| Director | Ruth Koo | — | — |
| Director | David Ding | 133,658 | 0.13% |
| Independent Director | Daniel Chang | — | — |
| Independent Director | Ruu Tian Chang | — | — |
| Independent Director | Wedge Chen | — | — |
| Total | | 62,221,749 | 62,075,433 |