【Translation】

Stock Code: 5530

Lungyen Life Service Corporation

Handbook for the 2026 Annual Meeting of Shareholders

May 29, 2026

Time: 9:30 am, May 29, 2026 (Friday)

Method: physical shareholders' meeting

Place: No.111, Dongshi St., Xizhi Dist., New Taipei City, Taiwan (The Company's auditorium)

Note to Readers: If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language version shall prevail.

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Lungyen Life Service Corp.

Agenda for 2026 Annual Meeting of Shareholders

Time: 9:30 a.m., Friday, May 29, 2026

Location: No.111, Dongshi St., Xizhi Dist., New Taipei City, Taiwan (The Company's auditorium)

1. Commencement of the Meeting (Reporting the quorum present)
2. Message from the Chairman
3. Matters to Report
   (1) Report on the 2025 operation results
   (2) Report on the 2025 business report, financial statements and profit apportionment audited by the Audit Committee is presented for approval
   (3) Report on the apportionment of Directors' and employees' compensation of the year 2025
   (4) Report on 2025 Cash Dividend Distribution
4. Matters for Ratification
   (1) Ratification for the 2025 business report and financial statements
   (2) Ratification for the 2025 profit apportionment
5. Extempore motions
6. Adjournment

Matters to Report

Case 1

Summary: Report on the 2025 operation results is presented for approval

Remarks: For the business report for the year of 2025, please refer to Appendix 1 (Page 7~11) of the Handbook

Case 2

Summary: Report on the 2025 business report, financial statements and profit apportionment audited by the Audit Committee is presented for approval

Remarks: For the business report, financial statements and profit apportionment audited by the Audit Committee for the year of 2025, please refer to Appendix 2 (Page 12~13) of the Handbook

Case 3

Summary: Report on the apportionment of directors' and employees' compensation of the year 2025 is presented for approval

Remarks:

1. The Company's income before tax with deductions from directors' and employees' compensation for 2025 was NT$1,373,048,732. It is proposed to apportion NT$27,460,975 as employees' compensation (including NT$13,181,268 in compensation for non-executive employees) and NT$27,460,975 as directors' compensation. All payment will be made in cash.
2. There is no difference between the above-mentioned compensation to employees and directors to be allotted and the amount listed in the financial report of 2025.

Case 4

Summary: Report on 2025 Cash Dividend Distribution

Remarks:

1. This case is handled in accordance with the provisions of Article 28-1 of the Company's Articles of Incorporation.
2. Considering the Company's overall future business development and capital planning, the Board of Directors resolved on April 8, 2026 to retain the full amount of distributable surplus for this year and not distribute cash dividends.

Matters for Ratification

Case 1 (Proposed by the Board of Directors)

Summary: Ratification for the 2025 business report and financial statements is proposed for approval

Remarks:

1. For the Company's 2025 business report and financial report (including the consolidated balance sheet, consolidated statement of comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows, as well as the balance sheet, statement of comprehensive income, statement of changes in equity, and statement of cash flows.), please refer to Appendix 3 (page 14~23) and Appendix 4 (page 24~33) of the Handbook.
2. Above mentioned financial reports have been audited by KPMG's accountants, Mr. Chih, Shih-Chin and Mr. Pan, Chun-Ming. (The complete version of the Company's financial report can be downloaded from MOPS website: https://mops.twse.com.tw/)

Resolutions:

Case 2 (Proposed by the Board of Directors)

Summary: Ratification for the 2025 profit apportionment is proposed for approval

Remarks:

1. The Company's net income for 2025 was NT$1,154,483,668. After setting aside the legal reserve and adding other equity adjustments, distributable surplus was NT$1,150,872,704, with addition of beginning retained earnings, the unappropriated retained earnings as of December 31, 2025 were NT$15,274,451,470. For the Company's profit distribution table, please refer to Appendix 5 (Page 34) of the Handbook.
2. Hereby apply for approval.

Resolutions:

Extemporary Motions

Adjournment

APPENDIX

2025 Business Report

In 2025, Taiwan's overall economic performance remained solid, primarily supported by the continued expansion of global applications related to artificial intelligence, which helped sustain export momentum. According to statistics released by the Directorate-General of Budget, Accounting and Statistics (DGBAS), the annual economic growth rate showed a marked improvement, outperforming several major Asian economies. On the domestic front, the labor market remained relatively stable, wages grew at a moderate pace, and active financial market trading supported private consumption. Overall, the economy exhibited a stable structure, with exports and domestic demand providing mutual support.

Looking ahead to 2026, economic growth momentum is expected to continue, although close attention should still be paid to global economic conditions and external uncertainties. Continued smooth trade and economic exchanges between Taiwan and its major trading partners would help stabilize business confidence and support long-term investment planning. Applications related to artificial intelligence are anticipated to gradually expand from infrastructure development into broader commercial and industrial use cases, driving growth in both employment and corporate earnings. With respect to inflation, international commodity prices remain volatile. Although price pressures for certain raw materials have eased, rising domestic labor costs and the stickiness of service-sector prices suggest that the pace of disinflation will likely remain gradual. In addition, in response to geopolitical risks and fluctuations in the global foreign exchange environment, the Central Bank of Taiwan is expected to maintain a cautious and prudent approach to interest rate policy, in order to address structural inflationary pressures and external uncertainties.

Facing the uncertainty of economic and political situation, the Company's management team and all employees still adhere to the spirit of the Company, focusing on the improvement of product and service quality, deepening brand value, and continuously pursuing steady growth. Here is the report on the business results for 2025 and the business plan for 2026 as follows:

I. Operating results for 2025

1. Results of last year's business plan implementation

Since its establishment, Lung Yen has remained deeply rooted in the local market, continuously enhancing service quality while driving the transformation of the life services industry through innovative thinking. In recent years, the Company has progressively introduced digital funeral halls, electronic obituaries, online marketplaces, and cloud-based contract systems. At the same time, it has developed smoke-free farewell spaces and green funeral facility designs, demonstrating a concrete commitment to low-carbon funeral practices. In response to Taiwan's transition into a super-aged society, the Company has actively cultivated professionals specializing in senior-friendly services and has taken the lead in launching a nationwide certification system for "Senior Care Consultants".

While upholding the core values of life services, Lung Yen continues to strengthen its corporate governance and financial structure. The Company has been consistently ranked among the top 5% of OTC-listed companies in corporate governance evaluations for several consecutive years. In 2025, it was once again honored with the CommonWealth Sustainable Citizen Award – SME Category, and was also selected for the “Taiwan FINI 100” list of top Taiwanese companies favored by foreign institutional investors, demonstrating its sustainable achievements in balancing operational performance with stakeholder value. In terms of service quality, multiple operating locations have long been recognized as outstanding service providers. Among them, the Taichung Baoshan Cemetery has received top honors as well as environmental sustainability awards, highlighting the Company’s solid management foundation and commitment to sustainability.

With over three decades of deep experience in the life services industry, Lung Yen officially established a Hong Kong subsidiary in 2025, actively expanding its international presence and extending its philosophy of “serving life and preserving love” to more families.

In addition, the Company ensures consistent service quality through institutionalized management, professional training, and continuous optimization of service processes. It has also fully integrated ESG principles into its operations, encompassing energy conservation and carbon reduction, environmental management, and ecological preservation. Guided by the philosophy of “coexisting with nature,” its seven major cemetery parks not only provide compassionate support to families during important moments, but also safeguard the land and environment, fulfilling the Company’s commitment to sustainable development.

2. Budget execution status

The Company does not disclose financial forecasts, so there is no need to disclose budget execution status.

3. Financial revenue and expenditure and profitability analysis

Net income for the current period amounted to NT$1.156 billion, of which NT$1.154 billion was attributable to owners of the parent company. Net income decreased by 28.22% compared with the previous year, primarily due to unrealized foreign exchange losses resulting from the depreciation of the U.S. dollar. The net profit margin after tax for the period was 28.58%, and earnings per share (EPS) were NT$2.75.

As of December 31, 2025, total consolidated assets amounted to NT$78.701 billion, representing an increase of 7.34% compared to the previous year. Total liabilities were NT$50.127 billion, with a debt ratio of 63.69%. Included in total liabilities were contract liabilities of NT$42.314 billion, which are advance receipts in nature and classified as unearned revenue. These amounts will be recognized as operating revenue upon the actual provision of funeral services in the future, or when columbarium and cemetery products are completed and the perpetual usage rights are transferred to customers. Excluding the aforementioned contract liabilities and the corresponding assets, the adjusted debt ratio would be 21.47%.

4. Research and development status

The Company belongs to the funeral service industry and mainly provides funeral services and cemetery and columbarium products. The research and development is not applicable to the Company.

II. Summary of business plan for 2026

1. Operations guidelines:
   - (1) Execute business plans effectively to ensure the achievement of operational targets
   - (2) Optimize capital allocation to enhance overall financial performance
   - (3) Strengthen risk management to reinforce the foundation of operations
   - (4) Improve management effectiveness to enhance overall corporate value
   - (5) Embrace ESG as a core principle to advance sustainable development
2. Expected sales volume and estimation basis and important production and marketing policies:

(1) Execute business plans effectively to ensure the achievement of operational targets

Through innovation in funeral services and ongoing facility upgrades, the Company is committed to comprehensively enhancing service quality. ESG principles are integrated into both operations and facility planning, with continued efforts in energy conservation and carbon reduction, environmental management, and ecological preservation. By leveraging high-standard cemetery parks across northern, central, and southern Taiwan, together with a nationwide integrated service network, the Company strengthens sales momentum and market share through channel integration and a diversified product portfolio. At the same time, it promotes the adoption of life technology and digital transformation to drive industry upgrading.

(2) Optimize capital allocation to enhance overall financial performance

Closely watch the capital market for appropriate opportunities to plan for suitable funding so as to elevate financial performance. Provide sound operational management procedures in accordance with the latest regulations so as to strengthen operational efficiency. And continuously review and adjust asset allocation, activate asset effectiveness to support the growth of the core business and increase investment income, and continue to create group's profits.

(3) Strengthen risk management to reinforce the foundation of operations

Strengthen the functions of internal audit and internal control, substantiate corporate governance, review and modify the risk management regulations and update the internal control operating procedures in a timely manner in order to enhance risk management capability.

(4) Improve management effectiveness to enhance overall corporate value

Promote human resources exchanges and talents incubation plan within the Group to develop the cross-industry management talent needed, enhance manpower capital, and strengthen competitiveness. Utilize information technology for integrating workflow and service innovation to ensure competitive advantage. Exercise the bargaining power of procurement, effectively reduce operating costs and maintain the Group's long-term stability of profit growth.

(5) Embrace ESG as a core principle to advance sustainable development

By integrating core business strengths with ESG and sustainability initiatives, the Company deepens the practical implementation of its management philosophy. It continuously advances corporate governance, environmental stewardship, and social engagement, while balancing the interests of customers, employees, shareholders, and other stakeholders.

(6) Expected sales volume and estimation basis for 2026:

The Company does not disclose financial forecasts, so the expected sales volume and estimation basis are not applicable. The Company's sales volume in the coming year is based on changes in the industrial environment and market demand, and sets internal targets based on the Company's operating conditions.

III. The Company's development strategy

The Company has long prioritized sustainable development, integrating ESG into its core strategy and closely aligning it with its main business. Efforts include continuously strengthening corporate governance, promoting life education, fostering an equitable and inclusive workplace, and supporting vulnerable communities. At the same time, environmental sustainability measures are incorporated into cemetery development, maintenance, and funeral service innovations, aiming to reduce waste and encourage industry-wide sustainable practices in response to climate change. Guided by the Chairman's international perspective and the General Manager's expertise in information technology, the Company is accelerating digital transformation and industry upgrading, developing diversified and innovative services, and continuously enhancing its competitive advantage.

Looking ahead to 2026, the Company will focus on diversified planning of cemetery and columbarium spaces across the island, integrating pre-need contracts with bundled sales to enhance the comprehensive life services system. Efforts will continue to improve service quality and deepen the application of digital and life technologies, driving the industry toward sustainable development. In response to trends of population aging and declining birth rates, the Company will steadily expand its presence in related life services industries, strengthening long-term growth momentum.

IV. Impact of external competitive environment, regulatory environment and the macro business environment

The Company has long been committed to reforming the funeral services industry. As relevant laws and regulations become increasingly comprehensive, overall industry management efficiency has improved, consumer rights are better protected, and integrity-driven operations are supported by a more robust institutional framework.

To meet future development needs, the Board of Directors comprises members with diverse expertise, including finance and accounting, business management, corporate governance, and talent development, while also reflecting diversity in nationality and age, bringing a more comprehensive perspective to board operations. At the same time, the Company continues to strengthen regulatory compliance, internal controls, and strategic execution, while enhancing governance quality and decision-making effectiveness in line with international best practices.

The funeral services industry is an essential sector with relatively limited sensitivity to economic cycles, and ongoing trends of population aging and low birth rates continue to support market demand. Looking ahead, the Company will uphold its management philosophy of professionalism, integrity, and compassion, continuously enhancing operational efficiency and infrastructure. By ensuring price transparency and financial information disclosure, the Company aims to provide high-quality life services and steadily advance toward becoming an internationally recognized leader in the life services industry.

We sincerely thank our shareholders for their support over the past year and look forward to your continued guidance and encouragement in the future. Thank you.

Chairman: KELLY LEE　　President: Wang Frank Chun Chung　Chief Accountant: Wan, Hsin-Wen

2025 Audit Committee's Review Report

The Board of Directors has prepared the Company's 2025 Business Report, individual and consolidated financial reports, of which the individual and consolidated financial reports have been audited by CPA Chih, Shih-Chin and CPA Pan, Chun-Ming of KPMG. An audit report for above financial reports has been issued as well.

The business report, individual and consolidated financial reports mentioned above have been audited and concluded to comply with related regulations by the Audit Committee. Hereby we submit this report according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law.

To

Lungyen Life Service Corp. 2026 Annual Meeting of Shareholders

Convener of the Audit Committee: Chen, Ming-Der

March 9, 2026

2025 Audit Committee’s Review Report

The Board of Directors has prepared the Company’s 2025 proposal for profit apportionment, which has been audited and concluded being complied with related regulations by the Audit Committee. Hereby we submit this report according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Law.

To

Lungyen Life Service Corp. 2026 Annual Meeting of Shareholders

Convener of the Audit Committee: Chen, Ming-Der

April 8, 2026

2025 Independent Auditor's Audit Report

and

Consolidated Financial Statements

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Lungyen Life Service Corp.:

Opinion

We have audited the consolidated financial statements of Lungyen Life Service Corp. and its subsidiaries (“the Group”), which comprise the consolidated balance sheet as of December 31, 2025 and 2024, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of other auditors (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountants of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Revenue recognition

   For accounting policies on revenue recognition, please refer to Note (4)(p) “Revenue Recognition” ; for explanation of revenue recognition, please see Note (6)(q) Revenues.

Description of key audit matter:

The Group sells columbarium and cemetery products, and provides funeral services, for which prepayments are paid in cash or installments. Timing of revenue recognition is judged by the management team. Besides, as a listed entity, the Group may be affected by the expectation of external investors or creditors, and internal pressure to pursue revenue performance, all of which may bring risks to revenue recognition. Therefore, testing of revenue recognition has been identified as one of the key audit matters in our audit of the consolidated financial report.

How the matter was addressed in our audit:

Our principal audit procedures included:

- examining whether revenues were recognized based on internal control process;
- conducting selective examination of sales orders, contracts and collection records to ascertain whether revenues were recognized at a proper timing.

2. Goodwill and Trademark Impairment

For accounting policies on goodwill and trademark impairment, please refer to Note (4)(n) "Intangible Assets"; for estimation and uncertainty of assumption of goodwill and goodwill impairment, please see Note (5)(b); for explanation of goodwill and trademark impairment, please refer to Note (6)(i) "Intangible Assets" of the consolidated financial report.

Description of key audit matter:

The Group's goodwill and trademark resulted from corporate acquisition; receivable amounts related to goodwill and trademark were estimated based on managers' subjective judgment with high uncertainty, which may lead to material risks of inaccurate expression. For this reason, testing of goodwill and trademark impairment has been determined to be one of the key audit matters in our audit of the Group's consolidated financial reports.

How the matter was addressed in our audit:

Our principal audit procedures included:

- accessing the rationality of evaluation method adopted by management to evaluate receivable amounts; accessing the accuracy of previous forecasts made by management; examining calculation and accounting records of receivable amounts of cash unit evaluated by management; accessing parameters used to estimate cash flow and receivable amounts (eg. sales growth rate); examining weighted-average cost of capital and parameters used (eg. stock price) in the impairment tests.

Other Matter

We did not audit the financial statements of some the Group's equity-accounted investees. These statements were audited by another auditor, whose report has been furnished to us, and our opinion, insofar as it relates to the amount included for some of the Group's equity-accounted investees, is based solely on the report of another auditor. The recognized investment in some equity-accounted investees constituted 1.05% and 1.19% of the total consolidated assets as of December 31, 2025 and 2024, and the recognized share of profit or loss accounted for using the equity method constituted (2.03)% and (1.39)% of profit before tax for the year ended December 31, 2025 and 2024.

Lungyen Life Service Corp. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified opinion with other matters paragraph and an unmodified opinion, respectively.

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

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

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

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chih, Shih-Chin and Pan, Chun-Ming.

KPMG

Taipei, Taiwan (Republic of China)
March 9, 2026

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Assets	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current assets:				
1100	Cash and cash equivalents (Note 6(a))	$ 529,027	1	652,716	1
1110	Current financial assets at fair value through profit or loss (Notes 6(b) and 9)	4,843,132	6	4,713,958	6
1150	Notes receivable, net (Notes 6(c) and (q))	619	-	596	-
1170	Accounts receivable, net (Notes 6(c), (q) and 7)	6,489,391	8	7,046,978	10
1320	Inventories (Notes 6(d), 7 and 8)	22,768,866	29	19,848,379	27
1410	Prepayments	440,294	1	270,399	-
1476	Other current financial assets (Notes 6(j), 8 and 9)	7,376,585	9	4,794,657	7
1479	Other current assets, others	2,095	-	2,452	-
1480	Current assets recognised as incremental costs to obtain contract with customers (Note 9)	8,874,750	11	8,791,481	12
		51,324,759	65	46,121,616	63
	Non-current assets:				
1517	Non-current financial assets at fair value through other comprehensive income (Notes 6(b), 8 and 9)	10,178,851	13	9,688,477	13
1535	Non-current financial assets at amortized cost (Notes 6(b) and 9)	1,994,643	3	2,243,040	3
1550	Investments accounted for using equity method (Note 6(e))	984,341	1	1,024,238	1
1600	Property, plant and equipment (Notes 6(f), 8 and 9)	7,446,519	9	7,481,642	11
1755	Right-of-use assets (Notes 6(g) and 7)	161,945	-	177,425	-
1760	Investment property, net (Notes 6(h), 8 and 9)	3,878,436	5	3,905,171	6
1780	Intangible assets (Notes 6(i) and 9)	826,594	1	761,157	1
1840	Deferred tax assets (Note 6(n))	747,824	1	728,547	1
1960	Non-current prepayments for investments	1,126	-	-	-
1980	Other non-current financial assets (Note 7)	76,944	-	111,445	-
1990	Other non-current assets, others (Note 7)	1,079,442	2	1,079,458	1
		27,376,665	35	27,200,600	37
	Total assets	**$ 78,701,424**	**100**	**73,322,216**	**100**

	Liabilities and Equity	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current liabilities:				
2100	Short-term borrowings (Note 6(k))	$ 3,410,000	4	1,000,000	1
2130	Current contract liabilities (Notes 6(q) and 9)	42,314,410	54	41,994,420	57
2150	Notes payable	6,536	-	6,708	-
2170	Accounts payable	1,108,171	1	964,506	1
2200	Other payables (Note 7)	1,389,186	2	1,371,146	2
2230	Current tax liabilities	209,132	-	142,212	-
2280	Current lease liabilities (Note 7)	70,143	-	51,861	-
2310	Advance receipts (Note 9)	1,465,039	2	1,363,899	2
2399	Other current liabilities, others	9,104	-	9,427	-
		49,981,721	63	46,904,179	63
	Non-Current liabilities:				
2570	Deferred tax liabilities (Note 6(n))	3,665	-	3,665	-
2580	Non-current lease liabilities (Note 7)	94,537	-	128,301	-
2640	Net defined benefit liability, non-current (Note 6(m))	11,760	-	12,745	-
2645	Guarantee deposits received	31,909	-	21,350	-
2670	Other non-current liabilities, others	2,981	-	2,981	-
		144,852	-	169,042	-
	Total liabilities	50,126,573	63	47,073,221	63
	Equity attributable to owners of parent (Note 6(o)):				
3100	Capital stock	4,200,842	5	4,200,842	6
3200	Capital surplus	2,930,148	4	2,914,851	4
	Retained earnings:				
3310	Legal reserve	2,784,413	4	2,619,766	4
3350	Unappropriated retained earnings	15,402,326	20	14,288,225	20
		18,186,739	24	16,907,991	24
3400	Other equity interest	3,220,734	4	2,129,401	3
	Total equity attributable to owners of parent:	28,538,463	37	26,153,085	37
36xx	Non-controlling interests (Note 6(o))	36,388	-	95,910	-
	Total equity	28,574,851	37	26,248,995	37
	Total liabilities and equity	**$ 78,701,424**	**100**	**73,322,216**	**100**

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		2025 Amount	%	2024 Amount	%
4000	**Operating revenue (Notes 6(l), (q) and 7)**	$ 4,046,868	100	4,159,195	100
5000	**Operating costs (Notes 6(l) and (m))**	1,655,075	41	1,658,395	40
	Gross profit	2,391,793	59	2,500,800	60
	Operating expenses (Notes 6(m), (r) and 7):				
6100	Selling expenses	733,244	18	712,168	17
6200	Administrative expenses	830,702	21	791,491	19
6450	Impairment loss determined in accordance with IFRS 9 (Note 6(c))	8,433	-	18,343	-
		1,572,379	39	1,522,002	36
6500	**Net other income (expenses) (Note 6(s))**	63,812	2	60,578	1
	Net operating income	883,226	22	1,039,376	25
	Non-operating income and expenses (Notes 6(b), (e), (t) and 7):				
7100	Interest income	337,499	8	234,961	6
7010	Other income	244,170	6	266,499	6
7020	Other gains and losses, net	(37,871)	(1)	316,483	8
7050	Finance costs, net	(52,262)	(1)	(17,747)	-
7060	Share of loss of associates and joint ventures accounted for using equity method	(25,525)	(1)	(24,462)	(1)
		466,011	11	775,734	19
	Profit before tax from continuing operations	1,349,237	33	1,815,110	44
7950	**Less: Income tax expenses (Note 6(n))**	192,797	4	204,033	5
	Net income	1,156,440	29	1,611,077	39
8300	**Other comprehensive income:**				
8310	**Items that will not be reclassified subsequently to profit or loss**				
8311	Gains on remeasurements of defined benefit plans (Note 6(m))	1,295	-	4,777	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	1,216,284	30	1,085,932	26
	Items that will not be reclassified subsequently to profit or loss	1,217,579	30	1,090,709	26
8360	**Items that may be reclassified subsequently to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	(41,989)	(1)	69,158	2
8367	Unrealized gains (losses) from investments in debt instruments measured at fair value through other comprehensive income (Note 6(x))	15,190	-	(5,144)	-
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	24,716	1	(25,620)	(1)
	Items that may be reclassified subsequently to profit or loss	(2,083)	-	38,394	1
8300	**Other comprehensive income, net of tax**	1,215,496	30	1,129,103	27
	Total comprehensive income	$ 2,371,936	59	2,740,180	66
	Profit attributable to:				
8610	Owners of parent	$ 1,154,484	29	1,607,391	39
8620	Non-controlling interests	1,956	-	3,686	-
		$ 1,156,440	29	1,611,077	39
	Comprehensive income attributable to:				
8710	Owners of parent	$ 2,370,081	59	2,736,727	66
8720	Non-controlling interests	1,855	-	3,453	-
		$ 2,371,936	59	2,740,180	66
	Earnings per share (in dollar) (Note 6(p)):				
9750	**Basic earnings per share (in New Taiwan Dollars)**	$	2.75		3.83
9850	**Diluted earnings per share (in New Taiwan Dollars)**	$	2.74		3.82

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent											
	Share capital		Retained earnings				Total other equity interest					
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interest	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at January 1, 2024	$ 4,200,842	2,909,867	2,478,930	394,751	12,387,839	15,261,520	(56,199)	1,095,344	1,039,145	23,411,374	114,790	23,526,164
Profit for the year ended December 31, 2024	-	-	-	-	1,607,391	1,607,391	-	-	-	1,607,391	3,686	1,611,077
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	4,777	4,777	43,538	1,081,021	1,124,559	1,129,336	(233)	1,129,103
Comprehensive income for the year ended December 31, 2024	-	-	-	-	1,612,168	1,612,168	43,538	1,081,021	1,124,559	2,736,727	3,453	2,740,180
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	140,836	-	(140,836)	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(394,751)	394,751	-	-	-	-	-	-	-
Other changes in capital surplus:												
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	4,984	-	-	-	-	-	-	-	4,984	(22,333)	(17,349)
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	34,303	34,303	-	(34,303)	(34,303)	-	-	-
Balance at December 31, 2024	4,200,842	2,914,851	2,619,766	-	14,288,225	16,907,991	(12,661)	2,142,062	2,129,401	26,153,085	95,910	26,248,995
Profit for the year ended December 31, 2025	-	-	-	-	1,154,484	1,154,484	-	-	-	1,154,484	1,956	1,156,440
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	1,295	1,295	(17,273)	1,231,575	1,214,302	1,215,597	(101)	1,215,496
Comprehensive income for the year ended December 31, 2025	-	-	-	-	1,155,779	1,155,779	(17,273)	1,231,575	1,214,302	2,370,081	1,855	2,371,936
Legal reserve	-	-	164,647	-	(164,647)	-	-	-	-	-	-	-
Other changes in capital surplus:												
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	15,297	-	-	-	-	-	-	-	15,297	(61,377)	(46,080)
Disposal of investments in equity instruments at fair value through other comprehensive income	-	-	-	-	122,969	122,969	-	(122,969)	(122,969)	-	-	-
Balance at December 31, 2025	$ 4,200,842	2,930,148	2,784,413	-	15,402,326	18,186,739	(29,934)	3,250,668	3,220,734	28,538,463	36,388	28,574,851

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2025	**2024**
Cash flows from (used in) operating activities:		
Profit before tax	$ 1,349,237	1,815,110
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	262,383	251,100
Amortization expense	22,780	19,085
Impairment loss determined in accordance with IFRS 9	8,433	18,343
Net profit on financial assets or liabilities at fair value through profit or loss	(45,377)	(218,421)
Interest expense	52,262	17,747
Interest income	(415,864)	(309,044)
Dividend income	(157,334)	(150,183)
Share of loss of associates and joint ventures accounted for using equity method	25,525	24,462
Loss (profit) on disposal of property, plant and equipment	707	(15,880)
Proceeds from disposal of financial assets at fair value through other comprehensive income	2,411	9,789
Exchange loss (profit) on financial assets at fair value through other comprehensive income	24,727	(45,360)
Total adjustments to reconcile profit(loss)	(219,347)	(398,362)
Changes in operating assets and liabilities:		
Increase in financial assets at fair value through profit or loss	(81,939)	(587,654)
(Increase) decrease in notes receivable	(23)	168
Decrease in accounts receivable	549,386	980,499
Increase in inventories	(2,919,458)	(1,537,504)
Increase in other prepayments	(170,385)	(47,475)
Increase in other corrent financial assets	(261,858)	(158,787)
Decrease in other current assets	357	140
Increase in assets recognized as incremental costs to obtain contract with customers	(112,816)	(83,211)
Total changes in operating assets	(2,996,736)	(1,433,824)
Increase in contract liabilities	319,990	196,722
Increase in notes and accounts payable	143,493	206,643
Increase (decrease) in other payable	48,557	(1,727)
Increase in advance receipts	101,140	149,832
(Decrease) increase in other current liabilities	(323)	2,535
Increase (decrease) in net defined benefit liability	310	(77)
Total changes in operating liabilities	613,167	553,928
Total changes in operating assets and liabilities	(2,383,569)	(879,896)
Total adjustments	(2,602,916)	(1,278,258)
Cash flows generated (used in) from operations	(1,253,679)	536,852
Interest received	416,712	307,594
Dividends received	156,285	150,183
Interest paid	(48,655)	(13,878)
Income taxes paid	(145,306)	(282,929)
Net cash (used in) from operating activities	(874,643)	697,822

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP. AND SUBSIDIARIES

Consolidated Statements of Cash Flows (CONT'D)

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2025	**2024**
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(275,423)	(516,232)
Proceeds from disposal of financial assets at fair value through other comprehensive income	986,893	792,780
Proceeds from repayments of financial assets at amortized cost	250,000	550,000
Increase in prepayments for investments	(1,126)	-
Acquisition of property, plant and equipment	(205,941)	(182,679)
Proceeds from disposal of property, plant and equipment	52	52,005
Acquisition of investment properties	-	(2,810)
Acquisition of intangible assets	(12,542)	(10,693)
Increase in other financial assets	(2,323,327)	(1,558,948)
Decrease in other non-current financial assets	34,501	65,111
Increase in other non-current assets	(28)	(5,547)
Net cash flows used in investing activities	(1,546,941)	(817,013)
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	2,410,000	430,000
Increase (decrease) in guarantee deposits received	10,559	(21,647)
Payment of lease liabilities	(73,588)	(51,579)
Acquisition of ownership interests in subsidiaries	(46,080)	(17,349)
Net cash flows from financing activities	2,300,891	339,425
Effect of exchange rate changes on cash and cash equivalents	(2,996)	1,699
Net (decrease) increase in cash and cash equivalents	(123,689)	221,933
Cash and cash equivalents at beginning of period	652,716	430,783
Cash and cash equivalents at end of period	$ 529,027	652,716

2025 Independent Auditor's Audit Report

and

Parent-company-only Financial Statements

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Lungyen Life Service Corp.:

Opinion

We have audited the financial statements of Lungyen Life Service Corp.("the Company"), which comprise the balance sheet as of December 31, 2025 and 2024, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the report of other auditors (please refer to Other Matter paragraph), based on our audits and the report of other auditors (please refer to Other Matter paragraph), the accompanying non-consolidated financial statements present fairly, in all material respects, the non-consolidated financial position of the Company as of December 31, 2025 and 2024, and its non-consolidated financial performance and its non-consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audit in accordance with the Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants and the auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the non-consolidated Financial Statements section of our report. We are independent of Lungyen Life Service Corp. in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. Based on our audits and the report of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 non-consolidated financial statements of the current period. These matters were addressed in the context of our audit of the non-consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Revenue recognition

   For accounting policies on revenue recognition, please refer to Note (4)(o) "Revenue Recognition" ; for explanation of revenue recognition, please see Note (6)(q) Revenues.

Description of key audit matter:

The Company sells columbarium and cemetery products, and provides funeral services, for which prepayments are paid in cash or installments. Besides, as a listed entity, the Company may be affected by the expectation of external investors or creditors, and internal pressure to pursue revenue performance, all of which may bring risks to revenue recognition. Therefore, testing of revenue recognition has been identified as one of the key audit matters in our audit of the parent-company-only financial report.

How the matter was addressed in our audit:

Our principal audit procedures included:

- examining whether revenues were recognized based on internal control process;
- conducting selective examination of sales orders, contracts and collection records to ascertain whether revenues were recognized at a proper timing.

2. Goodwill and Trademark Impairment

For accounting policies on goodwill and trademark impairment, please refer to Note (4)(m) “Intangible Assets”; for estimation and uncertainty of assumption of goodwill and goodwill impairment, please see Note (5)(b); for explanation of goodwill and trademark impairment, please refer to Note 6(i) “Intangible Assets” of the consolidated financial report.

Description of key audit matter:

The Company’ s goodwill and trademark resulted from corporate acquisition; receivable amounts related to goodwill and trademark were estimated based on managers’ subjective judgment with high uncertainty, which may lead to material risks of inaccurate expression. For this reason, testing of goodwill and trademark impairment has been determined to be one of the key audit matters in our audit of the Company’ s non-consolidated financial reports.

How the matter was addressed in our audit:

Our principal audit procedures included:

- accessing the rationality of evaluation method adopted by management to evaluate receivable amounts; accessing the accuracy of previous forecasts made by management; examining calculation and accounting records of receivable amounts of cash unit evaluated by management; accessing parameters used to estimate cash flow and receivable amounts (eg. sales growth rate); examining weighted-average cost of capital and parameters used (eg. stok price) in the impairment tests.

Other Matter

We did not audit the financial statements of some the Company’ s equity-accounted investees. These statements were audited by another auditor, whose report has been furnished to us, and our opinion, insofar as it relates to the amount included for some of the Company’ s equity-accounted investees, is based solely on the report of another auditor. The recognized investment in some equity-accounted investees constituted 1.08% and 1.21% of the total assets as of December 31, 2025 and 2024, and the recognized share of profit or loss accounted for using the equity method constituted (2.08)% and (1.41)% of profit before tax for the year ended December 31, 2025 and 2024.

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

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

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

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditors’ Responsibilities for the Audit of the Non-Consolidated Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the non-consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the non-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 auditors’ 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 non-consolidated financial statements, including the disclosures, and whether the non-consolidated 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 investment in other entities accounted for using the equity method to express an opinion on the non-consolidated financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chih, Shih-Chin and Pan, Chun-Ming.

KPMG

Taipei, Taiwan (Republic of China)

March 9, 2026

(English Translation of Parent-company-only Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP.

Non-Consolidated Balance Sheets

December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2025		December 31, 2024	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents (Notes 6(a) and (u))	$ 347,842	-	354,337	-
1110	Current financial assets at fair value through profit or loss (Notes 6(b), (u) and 9)	4,086,246	5	4,106,277	6
1150	Notes receivable, net (Notes 6(c), (q) and (u))	619	-	596	-
1170	Accounts receivable, net (Notes 6(c), (q) and (u))	5,881,508	8	6,390,950	9
1320	Inventories (Notes 6(d) and 8)	19,870,434	27	16,986,162	25
1410	Prepayments (Note 7)	433,673	1	270,607	-
1476	Other current financial assets (Notes 6(j), (u), 7, 8 and 9)	6,296,318	8	4,058,229	6
1479	Other current assets, others	1,908	-	2,354	-
1480	Current assets recognised as incremental costs to obtain contract with customers (Note 9)	8,621,434	11	8,597,149	12
		45,539,982	60	40,766,661	58
	Non-current assets:				
1517	Non-current financial assets at fair value through other comprehensive income (Notes 6(b), (u), 8 and 9)	10,069,071	13	9,570,777	13
1535	Non-current financial assets at amortised cost(Notes 6(b), (u) and 9)	1,994,643	3	2,243,040	3
1550	Investments accounted for using equity method (Notes 6(e) and 7)	5,473,118	7	5,270,250	7
1600	Property, plant and equipment (Notes 6(f), 8 and 9)	7,290,084	9	7,374,493	10
1755	Right-of-use assets (Notes 6(g) and 7)	78,903	-	107,842	-
1760	Investment property, net (Notes 6(h), 8 and 9)	3,871,602	5	3,898,336	5
1780	Intangible assets (Notes 6(i) and 9)	825,979	1	761,069	1
1840	Deferred tax assets (Note 6(n))	678,983	1	659,437	1
1960	Non-current prepayments for investments	1,126	-	-	-
1980	Other non-current financial assets (Notes 6(u) and 7)	67,318	-	86,359	-
1990	Other non-current assets, others (Note 7)	1,079,049	1	1,079,049	2
		31,429,876	40	31,050,652	42
	Total assets	**$ 76,969,858**	**100**	**71,817,313**	**100**

		December 31, 2025		December 31, 2024	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2102	Bank loan (Notes 6(k) and (u))	$ 3,410,000	4	1,000,000	1
2130	Current contract liabilities (Notes 6(q) and 9)	41,229,855	54	41,144,451	57
2150	Notes payable (Note 6(u))	6,449	-	6,620	-
2170	Accounts payable (Notes 6(u) and 7)	1,011,310	1	892,816	1
2200	Other payables (Notes 6(u) and 7)	1,160,847	2	1,133,414	2
2230	Current tax liabilities	187,761	-	123,475	-
2280	Current lease liabilities (Notes 6(u) and 7)	53,442	-	42,232	-
2310	Advance receipts	1,257,647	2	1,187,839	2
2399	Other current liabilities, others (Note 7)	41,290	-	30,011	-
		48,358,601	63	45,560,858	63
	Non-Current liabilities:				
2570	Deferred tax liabilities (Note 6(n))	3,665	-	3,665	-
2580	Non-current lease liabilities (Notes 6(u) and 7)	25,461	-	65,610	-
2640	Net defined benefit liability, non-current (Note 6(m))	11,760	-	12,745	-
2645	Guarantee deposits received (Note 6(u))	31,908	-	21,350	-
		72,794	-	103,370	-
	Total liabilities	48,431,395	63	45,664,228	63
	Equity (Note 6(o)):				
3100	Capital stock	4,200,842	5	4,200,842	6
3200	Capital surplus	2,930,148	4	2,914,851	4
	Retained earnings:				
3310	Legal reserve	2,784,413	4	2,619,766	4
3350	Unappropriated retained earnings	15,402,326	20	14,288,225	20
		18,186,739	24	16,907,991	24
	Other equity interest:				
3410	Total exchange differences on translation of foreign financial statements	(29,934)	-	(12,661)	-
3420	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	3,250,668	4	2,142,062	3
		3,220,734	4	2,129,401	3
	Total equity	28,538,463	37	26,153,085	37
	Total liabilities and equity	**$ 76,969,858**	**100**	**71,817,313**	**100**

(English Translation of Parent-company-only Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP.

Non-Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars , Except for Earnings Per Common Share)

		2025		2024	
		Amount	%	Amount	%
4000	**Operating revenue (Notes 6(l), (q) and 7)**	$ 3,653,588	100	3,810,866	100
5000	**Operating costs (Note 6(l))**	1,581,007	43	1,597,372	42
5900	**Gross profit**	2,072,581	57	2,213,494	58
	Operating expenses :				
6100	Selling expenses	663,728	18	651,938	17
6200	Administrative expenses (Notes 6(r) and 7)	767,090	21	738,986	19
6450	Impairment loss determined in accordance with IFRS 9 (Note 6(c))	3,361	-	7,024	-
		1,434,179	39	1,397,948	36
6500	**Net other income (expenses) (Note 6(s))**	57,201	1	53,837	1
6900	**Net operating income**	695,603	19	869,383	23
	Non-operating income and expenses:				
7100	Interest income (Notes 6(t) and 7)	321,518	9	222,433	6
7010	Other income (Notes 6(t) and 7)	285,471	8	301,199	8
7020	Other gains and losses, net (Notes 6(b), (f) and (t))	(38,282)	(1)	308,854	8
7050	Finance costs, net (Notes 6(t) and 7)	(51,786)	(2)	(17,609)	(1)
7070	Share of profit (loss) of associates and joint ventures accounted for using equity method, net (Note 6(e))	105,603	3	99,107	3
		622,524	17	913,984	24
	Profit before tax from continuing operations	1,318,127	36	1,783,367	47
7950	**Less: Income tax expenses (Note 6(n))**	163,643	4	175,976	5
	Net income	1,154,484	32	1,607,391	42
8300	**Other comprehensive income:**				
8310	**Items that will not be reclassified subsequently to profit or loss**				
8311	Gains (losses) on remeasurements of defined benefit plans (Note 6(m))	1,295	-	4,777	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	1,224,204	33	1,094,512	29
8330	Share of other comprehensive income of subsidiaries, associates, and joint ventures under equity method, components of other comprehensive income that will not be reclassified to profit or loss	(7,819)	-	(8,347)	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss	1,217,680	33	1,090,942	29
8360	**Items that may be reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	(41,989)	(1)	69,158	2
8367	Unrealized (losses) gains from investments in debt instruments measured at fair value through other comprehensive income(Note 6(x))	15,190	-	(5,144)	-
8380	Share of other comprehensive income of subsidiaries, associates, and joint ventures under equity method, components of other comprehensive income that will be reclassified to profit or loss	24,716	1	(25,620)	(1)
8399	Less: Income tax related to components of other comprehensive income that may be reclassified to profit or loss	-	-	-	-
	Items that may be reclassified subsequently to profit or loss	(2,083)	-	38,394	1
8300	**Other comprehensive income net of tax**	1,215,597	33	1,129,336	30
	Total comprehensive income net of tax	**$ 2,370,081**	**65**	**2,736,727**	**72**
	Earnings per share (in dollar) (Note 6(p)):				
9750	**Basic earnings per share (in New Taiwan dollars)**	**$**	**2.75**		**3.83**
9850	**Diluted earnings per share (in New Taiwan Dollars)**	**$**	**2.74**		**3.82**

(English Translation of Parent-company-only Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP.

Non-Consolidated Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

			Retained earnings				Total other equity interest			
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interest	Total equity
Balance on January 1, 2024	$ 4,200,842	2,909,867	2,478,930	394,751	12,387,839	15,261,520	(56,199)	1,095,344	1,039,145	23,411,374
Profit for the year ended December 31, 2024	-	-	-	-	1,607,391	1,607,391	-	-	-	1,607,391
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	4,777	4,777	43,538	1,081,021	1,124,559	1,129,336
Comprehensive income for the year ended December 31, 2024	-	-	-	-	1,612,168	1,612,168	43,538	1,081,021	1,124,559	2,736,727
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	140,836	-	(140,836)	-	-	-	-	-
Reversal of special reserve	-	-	-	(394,751)	394,751	-	-	-	-	-
Other changes in capital surplus:										
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	4,984	-	-	-	-	-	-	-	4,984
Disposal of subsidiaries in equity instruments at fair value through other comprehensive income	-	-	-	-	34,303	34,303	-	(34,303)	(34,303)	-
Balance on December 31, 2024	4,200,842	2,914,851	2,619,766	-	14,288,225	16,907,991	(12,661)	2,142,062	2,129,401	26,153,085
Profit for the year ended December 31, 2025	-	-	-	-	1,154,484	1,154,484	-	-	-	1,154,484
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	1,295	1,295	(17,273)	1,231,575	1,214,302	1,215,597
Comprehensive income for the year ended December 31, 2025	-	-	-	-	1,155,779	1,155,779	(17,273)	1,231,575	1,214,302	2,370,081
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	164,647	-	(164,647)	-	-	-	-	-
Other changes in capital surplus:										
Difference between consideration and carrying amount of subsidiaries acquired or disposed	-	15,297	-	-	-	-	-	-	-	15,297
Disposal of subsidiaries in equity instruments at fair value through other comprehensive income	-	-	-	-	122,969	122,969	-	(122,969)	(122,969)	-
Balance on December 31, 2025	**$ 4,200,842**	**2,930,148**	**2,784,413**	**-**	**15,402,326**	**18,186,739**	**(29,934)**	**3,250,668**	**3,220,734**	**28,538,463**

(English Translation of Parent-company-only Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP.

Non-Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2025	**2024**
Cash flows from (used in) operating activities:		
Profit before tax	$ 1,318,127	1,783,367
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	238,310	234,283
Amortization expense	22,751	19,085
Impairment loss determined in accordance with IFRS 9	3,361	7,024
Net profit from financial assets or liabilities at fair value through profit or loss	(36,172)	(210,788)
Interest expense	51,786	17,609
Interest income	(393,272)	(289,775)
Dividend income	(153,572)	(146,619)
Share of loss of subsidiaries and associates under the equity method	(105,603)	(99,107)
Loss (profit) on disposal of property, plan and equipment	704	(15,880)
Proceeds from Exchange loss on financial assets at fair value through other comprehensive income	24,727	(45,360)
Proceed from disposal of financial assets at fair value through other comprehensive income	2,411	9,789
Total adjustments to reconcile profit (loss)	(344,569)	(519,739)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in Financial assets or liabilities at fair value through profit or loss	58,061	(327,654)
Decrease in notes and accounts receivable, net	506,289	923,578
Increase in Inventories	(2,884,272)	(1,505,473)
Increase in prepayments	(163,067)	(46,176)
Increase in other current financial assets	(194,837)	(134,786)
Decrease in other current assets	446	137
Increase in incremental costs of obtaining a contract	(53,832)	(26,266)
Total changes in operating assets	(2,731,212)	(1,116,640)
Changes in operating liabilities:		
Increase (decrease) in contract liabilities	85,404	(42,691)
Increase in notes and accounts receivable (including related parties)	118,323	214,127
Increase in other payables	57,599	3,131
Increase in advance receipts	69,808	122,134
Increase in other current liabilities	11,279	740
Increase (decrease) in net defined benefit liabilities	310	(77)
Total changes in operating liabilities	342,723	297,364
Total changes in operating assets and liabilities	(2,388,489)	(819,276)
Total adjustments	(2,733,058)	(1,339,015)
Cash flows generated (used in) from operations	(1,414,931)	444,352
Interest received	397,106	291,471
Dividends received	152,523	146,619
Interest paid	(48,179)	(13,740)
Income taxes paid	(118,904)	(226,570)
Net cash flows (used in) from operating activities	(1,032,385)	642,132

(English Translation of Parent-company-only Financial Statements Originally Issued in Chinese)

LUNGYEN LIFE SERVICE CORP.

Non-Consolidated Statements of Cash Flows (CONT' D)

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2025	2024
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(275,423)	(516,232)
Proceeds from disposal of financial assets at fair value through other comprehensive income	986,893	792,780
Proceeds from disposal of financial assets at amortised cost	250,000	550,000
Acquisition of investments accounted for using equity method	(107,060)	(127,483)
Increase in non-current prepayments for investments	(1,126)	-
Acquisition of property, plant and equipment	(145,305)	(174,664)
Proceeds from disposal of property, plant and equipment	53	52,005
Acquisition of intangible assets	(12,286)	(10,605)
Acquisition of investment properties	-	(2,810)
Increase in other current financial assets	(2,050,133)	(1,408,746)
Decrease in other non-current financial assets	19,041	15,991
Increase in other non-current assets	-	(5,547)
Net cash flows used in investing activities	(1,335,346)	(835,311)
Cash flows from (used in) financing activities:		
Increase in short-term borrowings	2,410,000	430,000
Increase (decrease) in guarantee deposits received	10,558	(21,647)
Payments of lease liabilities	(59,322)	(48,299)
Net cash flows from in financing activities	2,361,236	360,054
Net (decrease) increase in cash and cash equivalents	(6,495)	166,875
Cash and cash equivalents at beginning of period	354,337	187,462
Cash and cash equivalents at end of period	$ 347,842	354,337

Lungyen Life Service Corp.
2025 Appropriation of Earnings

In NT$

Item	Amount
Balance – January 1, 2025	14,123,578,766
Add(deduct)：	
Current net income	1,154,483,668
Current change of defined benefit plan actuarial gains and losses	1,294,907
Disposal of equity instrument investments measured at fair value through other comprehensive income, cumulative gains and losses transferred directly to retained earnings	122,968,874
Legal reserve (10% of total earnings)	(127,874,745)
Reversal of Special reserve	0
Earnings available for appropriation for 2024	15,274,451,470
Appropriation:	
Cash dividends	0
Balance – December 31, 2025	15,274,451,470

Chairman: KELLY LEE　　President: Wang Frank Chun Chung　　Chief Accountant: Wan, Hsin-Wen

ANNEX

Lungyen Life Service Corp.
Articles of Incorporation

Section I – General Provisions

Article 1 The Company shall be incorporated, as a company limited by shares, under the Company Law, and its name shall be 龍巖股份有限公司 in the Chinese language, and "LUNGYEN LIFE SERVICE CORPORATION" in the English language.

Article 2 The scope of business of the Company shall be as follow:

1. H701010 Residents and buildings development and rental business
2. H701040 Specific professional area development business
3. H701060 New towns and new community development business
4. F111090 Construction materials wholesale business
5. F205040 Furniture, beddings, kitchen utensils and appliances, and fixtures retail business
6. F211010 Construction materials retail business
7. I503010 Landscape and interior design business
8. H701050 Investments in the construction of public works business
9. H703090 Real estate trade business
10. H703100 Real estate rental business
11. H703110 Senior homes business
12. H701080 Urban renewal and reconstruction business
13. JZ99141 Funeral facilities operations business
14. JZ99151 Funeral and liturgical services business
15. J202010 Industrial incubation business
16. J901020 General hotel business
17. J701040 Recreational club business
18. J701070 Information and leisure business
19. JJ801030 Tournament and leisure stadium business
20. JZ99050 Agency services business
21. JZ99090 Festive general service business
22. F401010 International trade business
23. F206060 The ritual supplies retail business
24. F203010 Food, sundries and beverage retail business
25. F201070 Flower retail business
26. F201010 Agricultural products retail business

27. F399040 Non-store retail business
28. J101030 Waste collection business
29. J101040 Waste disposal business
30. JZ99990 Unclassified services business
31. H704031 Real estate brokerage business
32. H704041 Real estate marketing agency business
33. G801010 Warehousing
34. JZ99190 Pet Life Memorial Industry
35. In addition to the chartered business, the business not prohibited or restricted by law

Article 3 The Company may provide endorsement and guarantee and act as a guarantor.

Article 4 The Company may invest in other companies as a shareholder with limited liability and the total investment amount is not limited to the threshold of 40% of the paid-in capital.

Article 5 The Company shall have its headquarters located in Taipei City and if necessary, branches can be established domestically or overseas with the approval of the Board of Directors.

Article 6 Deleted

Section II – Capital Stock

Article 7 The Company’s authorized capital stock amounts to NT$6 billion with 600 million shares issued at a par value of NT$10. The Board of Directors is authorized to have stock shares issued separately, in which, NT600 million divided into 60 million shares at a par value of NT$10 shall be reserved for subscription when the stock option is exercised

Article 7-1 The Company's shares purchased in accordance with the Company Act, employee stock option certificates, new shares of restricted employees' rights, and new shares reserved for employees to subscribe for cash capital increase may include employees of affiliated companies who meet certain conditions; certain conditions are set by the board of directors.

Article 8 All shares certificates of the Company shall be issued in registered form and issued in accordance with the Company Act of the Republic of China and other relevant laws and regulations.

Article 8-1 The Company may issue stock without printing share certificates, provided that, any shares shall be recorded by a centralized securities custodian.

Article 9 All matters regarding the Company’s shares shall be conducted in accordance with the “Criteria Governing Handling of Stock Affairs by Public Stock Companies” and other relevant laws and regulations.

Section III – Shareholders' Meeting

Article 10 Shareholders' meetings may be ordinary meetings and extraordinary shareholders' meetings. Ordinary meetings shall be convened annually within six months after the end of each fiscal year. Extraordinary meetings shall be convened when necessary in accordance with applicable laws. A notice with purpose(s) for convening the meeting shall be sent to all shareholders at least thirty (30) days in advance for an ordinary meeting and fifteen (15) days in advance for an extraordinary meeting.

Article 10-1 The Company's shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.

The Company shall be subject to prescriptions provided for by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters for the method of meeting in the preceding paragraph.

Article 11 The shareholders' meeting shall be chaired by Chairperson of the Board of Directors. In the event the Chairperson of the Board of Directors is absent, one director shall be designated to serve as Chair; in the absence of such a designation, the directors shall elect one among themselves to serve as Chair.

Article 12 Each share shall be entitled to one vote, except those with restricted voting rights or no voting rights granted under Article 179 of the Company Act.

Shareholders may execute their voting rights in writing or via an electronic voting system. The voting method shall be stated in the meeting notice for shareholders' meeting.

Article 13 A shareholder who is unable to attend the shareholders' meeting in person may have a representative appointed to attend the meeting with a signed or sealed proxy letter issued in accordance with Article 177 of the Company Law and Article 25.1 of the Securities and Exchange Act.

Article 14 The Company's resolution shall only be reached when the meeting is attended by shareholders representing more than one half of the total issued shares and the resolution is approved by the majority of valid vote present at the meeting, unless otherwise provided for in the Company Act.

Article 15 The resolutions reached in the shareholders' meeting shall be documented in the minutes of the meeting in accordance with Article 183 of the Company Act

Section IV –Board of Directors and Audit Committee

Article 16 The Company shall have 11 Directors who are competent individuals elected in the shareholders' meeting. The term of office for Directors shall be three year, and all Directors shall be eligible for re-election. The registered shares held by Directors are processed in accordance with the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies."

Article 16-1 For the number of Directors of the Company referred to above, the 3 to 5 Independent Directors are elected from the nominees who are nominated by the shareholders from the list of candidates in accordance with Article 192.1 of the Company Act.

The election of Independent Directors and Directors shall be held together; provided, however, the number of Independent Directors and Directors elected shall be calculated separately.

The professional qualifications, restrictions on shareholdings and concurrent positions held, method of nomination and election of Independent Directors shall be handled in accordance with Securities and Exchange Act and relevant regulations.

Article 16-2 In compliance with Article 14-4 of the Securities and Exchange Act, the Company shall establish the Audit Committee, which shall be composed of the entire number of Independent Directors.

Scope of responsibilities and regulations for the Company's Audit Committee shall be governed by relevant laws and regulations.

Article 16-3 Various functional committees may be set up under the board of directors of the Company, and these committees shall formulate rules for exercising their functions and powers, which shall be implemented after approval by the board of directors.

Article 16-4 A notice of convening a Board meeting shall be given to each Director in writing, via electronic mail or fax before 7 days prior to the meeting date.

Article 17 In the event that no new Directors can be elected immediately after the expiration of a term of office, the current Directors shall continue to perform their duties until the new Directors are elected and assume their office. However, the competent authority may demand the Company to elect new Directors within a certain time period or the current Board of Directors may be dismissed automatically on the expiration of the term of office.

Article 18 The Board of Directors shall be organized by the Directors. The Chairperson of the Board of Directors shall be elected among Directors by a majority of the Directors present at a meeting attended by two-thirds of all Directors The

Chairperson of the Board of Directors shall be the authorized representative of the Company externally and execute all matters of the Company in accordance with relevant laws, regulations and resolutions of the Board meeting and Shareholders' internally.

Article 19 The Company's business policies and other important matters shall be resolved by the Board of Directors. Except for the first board meeting, each term shall be convened by the Board of Directors in accordance with Article 203 of the Company Act, the Chairperson of the Board of Directors shall convene and chair Board meetings thereafter. In the event that the Chairperson of the Board of Directors is unable to perform his/her duties, the Chairperson of the Board of Directors shall designate a representative to act on his/her behalf; however, in the absence of such a designation, a representative shall be elected from among the Directors.

Article 20 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 of Directors meeting attended by a majority of all Directors. A Director unable to attend in person may issue a proxy stating the scope of authorization with respect to the reasons for convening the meeting to appoint another Director to attend the meeting. Any proxy may be appointed by one person only.

Directors attending the Board meeting through a video conference will be deemed attendance in person.

Article 21 The resolutions of the Board meeting shall be documented in the meeting minutes and signed or sealed by the Chairperson, and distributed to Directors within 20 days after the meeting. The minutes shall record the essentials and results of the proceedings and preserved with the attendance book and proxy in the Company.

Article 22 Deleted

Article 23 The remuneration payable to the Chairperson of the Board of Directors, Directors and Independent Directors shall be decided at the Board meeting according to their contributions to the Company and also with reference to the industry payout standard. The Board of Directors may, depending on the actual needs, acquire liability insurance for all the Directors throughout the service term with the attendance of a majority of the directors and the consent of a majority of the directors present.

Section V – Management and Employees

Article 24 The Company may have a manager designated with the appointment, dismissal and remuneration processed in accordance with the Company Act.

Article 25 Deleted

Section VI – Accounting

Article 26 The fiscal year for the Company shall be from January 1 of each year to December 31 of the same year.

Article 27 After the close of each fiscal year, the following reports shall be prepared by the Board of Directors, and submitted to the ordinary shareholders meeting for acceptance:

1. Business Report;
2. Financial Statements;
3. Proposal Concerning Appropriation of Earning or Covering of Losses

Article 28 The Company shall set aside not less than 1% of its annual profit, if any, as employee bonus (including no less than 0.55% of the annual profit specifically for frontline employees) and not more than 2% as compensation to Directors; provided, however, that the Company shall have reserved a sufficient amount to offset its accumulated losses, if any.

Employ bonus may be distributed in the form of stocks or cash. The employees qualifying for such distribution may include qualified employees of subsidiaries of the Company; the certain conditions are set by the board of directors.

The distribution of employee remuneration and directors' remuneration shall be made by the board of directors with more than two-thirds of the directors present and a resolution approved by more than half of the directors present, and reported to the shareholders' meeting.

The above-mentioned resolution of the board of directors for the payment of remuneration to employees in the form of stocks may make the resolution in the same meeting to issue new shares or purchase the Company's own shares.

Article 28-1 The Company shall not pay dividends when there are no earning for a certain fiscal year. Before paying dividends, the Company shall first pay out taxes, offset its losses in previous years and set aside a legal capital reserve at 10% of the earnings left over, until the accumulated legal capital reserve has equaled the total capital of the Company; and then set aside special capital reserve or reverse special capital reserve for the decrease in shareholders' equity of the year. The remainder earning after paying dividends shall be distributed according to an appropriation plan proposed by the Board of Directors. When dividends are distributed by way of issuing new shares, a resolution shall be submitted to the shareholders' meeting for distribution; when dividends are distributed by way of cash distribution, the distribution of dividends may be approved 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 Company's dividend policy was set up to protect shareholders' rights and fulfill the capital demand according to future capital plan. Dividends may be distributed in the form of stocks or cash, of which the cash dividends shall be considered first and not less than 10% of the total shareholders' bonus.

Article 28-2 The Company may, in accordance with Article 241 of the Company Act, issue all or part of its legal reserve and capital reserve, in whole or in part, by issuing new shares which shall be distributable as dividend shares to its original shareholders in proportion to the number of shares being held by each of them or by cash. In the case of cash distribution, it may be approved 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.

Section VII – Supplementary Provisions

Article 29 The organizational rules and by-laws of the Company shall be prescribed by the Board of the Directors.

Article 30 Any matters not provided for in these Articles of Incorporation shall be governed by the Company Act and other relevant laws and regulations.

Article 31 These Articles of Incorporation were made on February 27, 1987 and amended on:
The 1st amendment: March 20, 1987.
The 2nd amendment: January 18, 1991.
The 3rd amendment: September 2, 1992.
The 4th amendment: December 31, 1993.
The 5th amendment: March 1, 1995.
The 6th amendment: July 15, 1996.
The 7th amendment: March 19, 1997.
The 8th amendment: April 26, 1997.
The 9th amendment: October 24, 1997.
The 10th amendment: May 18, 1998.
The 11th amendment: December 4, 1998.
The 12th amendment: May 6, 1999.
The 13th amendment: June 22, 2001.
The 14th amendment: June 30, 2002.
The 15th amendment: February 8, 2006.
The 16th amendment: February 8, 2006.

The 17th amendment: June 15, 2007.
The 18th amendment: August 1, 2008.
The 19th amendment: June 10, 2009.
The 20th amendment: October 29, 2009.
The 21st amendment: October 12, 2010.
The 22nd amendment: June 28, 2011.
The 23rd amendment: June 6, 2012.
The 24th amendment: June 17, 2014.
The 25th amendment: June 18, 2016.
The 26th amendment: June 17, 2016.
The 27th amendment: June 20, 2018.
The 28th amendment: May 31, 2019.
The 29th amendment: June 24, 2022
The 30th amendment was on May 31, 2024
The 31st amendment: May 26, 2025

Lungyen Life Service Corp.
Rules of Procedure for Shareholders Meetings

Article 1 The Company's Shareholders' Meeting, unless otherwise provided by law, shall be handled in accordance with the Rules of Procedure for Shareholders' Meetings.

Article 2 The attendance register should be made available at the shareholders' meeting for the attending shareholders to sign or the attending shareholders may have attendance cards presented instead.
The attendees' shareholding is calculated in accordance with the attendance register or the attendance cards collected.

Article 3 The attendance and votes of the Shareholders' Meeting are counted by the number of shares.

Article 4 The Shareholders' Meeting location must be at the Company's premises or where it is suitable and convenient for shareholders to attend. The shareholders' meeting time may not be earlier than 9:00am or later than 3:00pm

Article 5 If the Shareholders' Meeting is convened by the Board of Directors, the Chairperson is to chair the meeting. The Chairperson who is on leave of absence or is unable to perform his/her duty is to be represented by the Vice Chairperson. If there is no Vice Chairperson or if the Vice Chairperson is also on leave of absence or is unable to perform his/her duty, the Chairperson is to appoint one general director to perform this duty. If there is no general director, the Chairperson is to appoint one director to perform this duty. If the Chairperson does not have a representative appointed to perform this duty, one of the general directors or directors is to be elected to perform this duty.
If Shareholders' Meeting is convened by another authorized individual, the authorized individual is the chairperson to chair the meeting.

Article 6 The Company's CPAs, lawyers or other related personnel may be invited to attend the board meeting.
The service personnel for the shareholders' meeting shall wear identification badges or armbands.

Article 7 The shareholders' meeting in session should be recorded or filmed and kept for at least one year.

Article 8 The Chairperson shall declare the board meeting in session. However, the Chairperson may declare a postponement of the meeting at the meeting time when

the attending shareholders constitute less than a majority of shareholdings. The meeting is limited to two postponements for a total of less than 1 hour. A pseudo-resolution could be reached in accordance with Article 175 Section 1 of the Company Act if there are insufficient attendees to attend the meeting after two meeting postponements that represent more than one thirds of shareholders.
The Chairperson may have a pseudo-resolution reached if the attending shareholders constitute a majority of the shareholders before the end of the session and may have it presented again for resolution during the meeting in accordance with Article 174 of the Company Act.

Article 9 If the shareholders' meeting is convened by the board of directors, its agenda is set by the board of directors. The meeting is conducted in accordance with the agenda and it may not be changed without the resolutions reached in the shareholders' meeting.
The provision referred to above is applicable even when the shareholders' meeting is convened by other than the board of directors.
The Chairperson may not announce the meeting is adjourned until a resolution is reached for the two procedures (including motions) referred to above.
The shareholders may not elect another chairperson to continue the meeting at the original meeting place or in a new location after the meeting is adjourned. If the Chairperson has announced the meeting adjourned in violation of the procedures, the shareholders present with a majority of voting rights may elect a chairperson to continue the meeting.

Article 10 The attending shareholders must fill out and submit the statement slip stating the purpose of the speech, the shareholder account number (or attendance card number) and account name for the Chairperson to determine the order of speakers.
The attending shareholders who present a statement slip but do not speak shall be deemed as not speaking. The content of the speech shall prevail if it is inconsistent with the statement slip.
The speech of the attending shareholders may not be interrupted by other shareholders, unless otherwise with the consent of the chairperson and the speaking shareholder. The chairperson must stop the offender from speaking.

Article 11 Each shareholder may not speak on the same proposal more than twice and for not more than 5 minutes each time unless otherwise permitted by the Chairperson.
However, the Chairperson may stop the shareholder from speaking if the speech is in violation of the regulations referred to above or outside the scope of the motion.

Article 12 The legal person entrusted to attend the shareholders' meeting is entitled to appoint only one person.
If there is more than one proxy appointed by the institutional shareholder to attend

the shareholders' meeting, only one proxy can speak on the same motion.

Article 13 The Chairperson may have the speech of the shareholder represented in person or by the designated personnel.

Article 14 The Chairperson of the board meeting is to have the motion in discussion that is ready for balloting put to the vote.

Article 15 The Chairperson is to appoint the controllers of ballot and tally clerks who are shareholders for the proposals to be put to vote, if any.
The balloting results should be announced immediately at the meeting and it should be documented for record.

Article 16 The Chairperson at his/her discretion may announce the meeting in recess.

Article 17 Unless otherwise provided in the Company Act and the Company's Articles of Incorporation, the motion is passed in the meeting by the shareholders representing a majority of the balloting rights.
The Chairperson is to consult the motion ready for balloting with the attendees at the meeting and it is deemed as having been passed if there are no objections raised.

Article 18 For the motion with an amendment or alternative put to vote, the Chairperson is to have it prioritized for balloting with the original bill enclosed. If one of the motions is put on the ballot and passed, other motions shall be deemed as vetoed without the need for further balloting.

Article 19 The Chairperson may command the marshals (or security guards) to assist with the maintenance of order. The marshals (or security guards) at the meeting venue assisting with maintenance of order shall wear armbands marked "Marshal."

Current Shareholdings of Directors

1. **S**hareholdings of all Directors recorded in the Register of Shareholders on the book closure date (March 31, 2026) of the Annual Meeting of Shareholders all listed below.

<table>
<tr><th rowspan="2">Position</th><th rowspan="2">Name</th><th colspan="2">Shareholdings Recorded in the Register of Shareholders on the Book Closure Date</th></tr>
<tr><th>Shares</th><th>%</th></tr>
<tr><td rowspan="2">Chairman</td><td>Wish Giver Limited</td><td rowspan="6">63,000</td><td rowspan="6">0.01%</td></tr>
<tr><td>Representative: KELLY LEE</td></tr>
<tr><td rowspan="2">Director</td><td>Wish Giver Limited</td></tr>
<tr><td>Representative: Lin, Su-Chien</td></tr>
<tr><td rowspan="2">Director</td><td>Wish Giver Limited</td></tr>
<tr><td>Representative: Liu, Chiang-Pao</td></tr>
<tr><td>Director</td><td>ORIX Asia Capital Limited</td><td>21,000,000</td><td>5.00%</td></tr>
<tr><td>Independent Director</td><td>Yu,Ying-Chi</td><td>0</td><td>0.00%</td></tr>
<tr><td>Independent Director</td><td>Chen, Ming-De</td><td>0</td><td>0.00%</td></tr>
<tr><td>Independent Director</td><td>JEFFREY REMOND WU</td><td>0</td><td>0.00%</td></tr>
<tr><td colspan="2">Total</td><td>21,063,000</td><td>5.01%</td></tr>
</table>

2. The Company’s paid-in capital is NT$4,200,841,990 with issued outstanding shares totaling 420,084,199 shares. Minimum shareholding requirement for all Directors as a whole shall be 16,803,368 shares.
3. The Company established the Audit Committee thus no requirement on shareholding of Supervisor is applicable.
4. Shareholdings of the Company’s Directors all conform to the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies”.
5. Wish Giver Limited is established under the laws of the British Virgin Islands. In addition to directly holding shares of the Company, it also holds the shares of the Company through a trustee account established by Fubon Securities Co., Ltd. (hereinafter referred to as “FINI investment account “). As of March 31, 2026, Wish Giver Limited held 139,855,000 shares of the Company's common stock (including 139,792,000 shares directly held and 63,000 shares held through FINI investment account), accounting for 33.29% of the issued shares of the Company.

Other Supplementary Explanation

1. Register of shareholders' proposal for 2026 Annual Meeting of Shareholders are listed below:
   (1) In accordance with Article 172-1 of Company Act, shareholders holding 1% or more of the total number of outstanding shares of the Company may propose to the Company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed and the number of words of a proposal to be submitted by a shareholder shall be limited to not more than 300 words.
   (2) The period the Company accepted shareholders' proposal for the 2026 Annual Meeting of Shareholders was from March 20 to March 30, 2026, which was also announced in the Market Observation Post System web site in accordance to relevant laws and regulations.
   (3) During the above mentioned period, the Company received no proposal from shareholders.
2. The Impact of Stock Dividend Issuance on Business Performance, EPS, and Shareholder Return Rate:

   The Company did not distribute stock dividend for year 2025, so does not applicable.