Stock Code: 1736

喬山健康科技股份有限公司
Johnson Health Tech. Co., Ltd.

Handbook for the 2023 General Shareholders' Meeting

Date & Time: June 28, 2023 (Wednesday) at 09:00 AM
Location: No. 999, Sec. 2, Dongda Rd., Daya Dist., Taichung City 428, Taiwan (R.O.C.)
(B1 Audio-Visual Classroom of Johnson Health Tech. Co., Ltd.)

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Johnson Health Tech. Co., Ltd.
2023 General Shareholders' Meeting Agenda

Date & Time: June 28, 2023 (Wednesday) at 09:00 a.m.

Location: No. 999, Sec. 2, Dongda Rd., Daya District, Taichung City, Taiwan (R.O.C.)
(B1 Audio-Visual Classroom of Johnson Health Tech. Co., Ltd.)

Convening Way: Physical Shareholders' Meeting

I. Call Meeting to Order (Report the total share number representing attendance)

II Chair's Statement

III Report Items

(1) 2022 Annual Business Report.
(2) 2022 Audit Committee's Review Report.
(3) Report on the Distribution of Compensation for Employees and Directors in 2022.
(4) Report on the Distribution of Cash Dividend from Earnings in 2022.
(5) Report on Directors' Remuneration in 2022.
(6) Report on Execution of this Company's Share Repurchase.

IV. Matters for Ratification

(1) Proposal of 2022 Annual Business Report and Financial Statements.
(2) Proposal of 2022 Earnings Distribution.

V. Matters for Discussion and Election Matters

(1) Proposal of Full Reelection of Directors.
(2) Proposal of Lifting Non-compete Restriction on New Directors and their Representatives.

VI. Extraordinary Motion

VII. Meeting Adjourned

Report Matters

I. 2022 Annual Business Report.

Explanatory Notes: Please refer to Pages 12-15 – Attachment 1 of this Handbook for 2022 Annual Business Report.

II. 2022 Audit Committee's Review Report.

Explanatory Notes: Please refer to Page 16 – Attachment 2 of this Handbook for 2022 Audit Committee's Review Report.

III. Report on Distribution of Compensation for Employees and Directors in 2022

Explanatory Notes:
(1) The compensation for this Company's employees and directors in 2022 has been passed by the resolution of the Board of Directors' meeting on March 14, 2023, which will be all distributed in cash.
(2) The compensation for this Company's employees in 2022 is NT$10,000,000 (1.4%).
(3) The compensation for this Company's directors in 2022 is NT$7,200,000 (1.0%).

IV. Report on the Distribution of Cash Dividend from Earnings in 2022.

Explanatory Notes:
(1) In accordance with Article 30-1 of the Articles of Incorporation, the Board of Directors is authorized to resolve whether whole or part of the bonus for the shareholders shall be distributed in cash and a report thereof shall been submitted during the shareholders' meeting.
(2) The dividend for the shareholders in the amount of NT$181,752,970 will be allocated in the form of cash dividend at NT$0.6 distributed per share. The cash dividend shall be distributed in up to NT$1 with below NT$1 rounded up; for the total fractional amount of less than NT$1, the amount below the decimal point shall be adjusted in the sequence of the amount and the shareholders' account number till the total distributed cash dividend amount is matched.
(3) This case has been passed by the Board of Directors, which authorizes the chairman to set up such related matters as the base date of dividend distribution and the date of distribution, etc. If the number of the outstanding ordinary shares of this Company should vary subsequently and hence the rate of dividend distribution changes, the Board of Directors shall fully authorize the chairman to make the adjustment.

V. Report on Directors' Remuneration in 2022.

Explanatory Notes:
(1) The remuneration paid to directors by this Company in 2022 refers to the distribution of compensation to the directors. A reasonable remuneration shall be given subject to the duties and responsibilities assumed by the directors, and rationality and fairness of performance risks shall be associated with the paid compensation. The Board of Directors is authorized to determine the said remuneration depending on the Remuneration Committee's evaluation and referring to the standards in the same industry.
(2) It is also stipulated in the Articles of Incorporation that no more than 5% of the profit in the year shall be allocated as the compensation for the directors. The remuneration shall be distributed on the following basis:
   a. The interests for shareholders and employees shall be taken into top priority consideration, depending on the operational performance in the current year.
   b. Since the independent directors serve as the members of the functional

committees, who have to take on the responsibilities and participate in discussions and resolutions at the meetings of the committees, their remuneration is higher than the ordinary directors.

(3) Based on 1% of the annual profit in 2022, NT$7,200,000 shall be distributed for compensation to directors, the amount of which is less than the bonus for employees.

(4) For the remuneration to ordinary directors and independent directors in 2022, please refer to Attachment 3 on Page 17-18 of the Handbook.

VI. Report on Execution of this Company's Share Repurchase.

Explanatory Notes: Execution of this Company's Treasury Shares in 2020:

The purpose of repurchase was for transfer to employees; the actual period of repurchase was from March 23, 2020 to May 22, 2020 in a total repurchase number of 531,000 shares.

This Company has respectively transferred 103,000 shares and 333,000 shares to the employees on August 28, 2020 and November 18, 2022.

Matters for Ratification

Proposal 1 (Proposed by the Board of Directors)

Proposal: Proposal of the 2022 Annual Business Report and Financial Statements.

Explanatory Notes:

(1) The preparation of this Company's 2022 parent company only financial statements and consolidated financial statements (balance sheet, comprehensive income statement, equity variation list and cash flow chart) have been completed, which had been submitted, along with the business report, with the Audit Committee for review, after audited and certified by CPA Chen, Ming-Hung and CPA Huang, Yu-Ting of Ernst & Young Global Limited and a written audit report has been prepared and filed.

(2) For the business report, CPAs' audit report and 2022 parent company only financial statements and consolidated financial statements, etc., please see Pages 12-15 & Pages 16-38 – Attachment 1, Attachment 4 & Attachment 5 of this Handbook.

(3) Please ratify the proposal.

Resolution:

Proposal 2 (Proposed by the Board of Directors)

Proposal: 2022 Earnings Distribution Proposal.

Explanatory Notes:

(1) For this Company's 2022 earnings distribution statement, please refer to Page 39 – Attachment 6 of this Handbook.

(2) Please ratify the proposal.

Resolution:

Matters for Discussion and Election Matters

Proposal 1	(Proposed by the Board of Directors)
Proposal:	Proposal of Full Reelection of Directors.
Explanatory Notes:	(1) The term of office for the existing directors of this Company originally expires on June 9, 2023. In accordance with Article 195 of this Company, in case no election of new directors is effected after expiration of the term of office of existing directors, the term of office of out-going directors shall be extended until the time new directors have been elected and assumed their office. (2) In accordance with Article 18 of this Company's Articles of Incorporation, 13 directors shall be elected for this term (including 4 independent directors); the election of directors adopts the candidate nomination system for a 3-year term of office. (3) The term of office for new directors shall be from June 28, 2023 to June 27, 2026. The term of office for former directors shall end upon completion of this shareholders' meeting. (4) The slate of director and independent director candidates has been approved by the review of the Board of Directors on May 11, 2023. The relevant information is specified as follows:

Director Candidate	Name	Education	Current Position	Work Experience
1	Peter Lo	Department of Economics, Fu Jen Catholic University	Johnson Health Tech. Co., Ltd. Chairman	Official of the Customs Administration, the Ministry of Finance
2	Cindy Lo	Department of Economics, Soochow University	Johnson Health Tech. Co., Ltd. Vice Chairman	Teacher of Chu Jen Junior High School
3	Jason Lo	Master of Business Administration, Long Island University, New York	Johnson Health Tech. Co., Ltd. General Manager	Johnson Health Tech. Co., Ltd.
4	Teresa Lo	South Bank University MSC Master of International Trade	Director of Darwin Optical Co., Ltd.	Johnson Health Tech. Co., Ltd.
5	May Lo	Bachelor of Economics, National Chengchi University Master of Business Administration, Long Island University, New York	Johnson Health Tech. Co., Ltd. Assistant Sales General Manager	Johnson Health Tech. Co., Ltd.
6	Crista Lin	Bachelor of Accounting, National Chengchi University Master of Business Administration, Long Island University, New York	Johnson Health Tech. Co., Ltd. Assistant Manager	Johnson Health Tech. Co., Ltd.
7	Spencer Hsieh	Provincial Chiayi Senior Industrial High School	Chairman of Dongguan Enca Shoes Co., Ltd. Chairman of Udefa Enterprise Co., Ltd. Vice Chairman of Udifa Enterprise Co., Ltd.	Director of IBT Venture Capital Co., Ltd. Founder of the Taichung Entrepreneur Club Consultant of EMBA of Ling Tung University
8	Vincent Chen	Master of Institute of Business Management, National Sun Yat-sen University	General Manager of Silex Private Equity Ltd. Independent Director of Johnson Health Tech. Co., Ltd.	1st-anniversary Taiwan Entrepreneur Award (Young Entrepreneur Award) Distinguished Alumni of National Sun Yat-sen University Director of HSBC Private Equity (Asia) Ltd. Chairman and General Manager of Tong Lung Metal Industry Co., Ltd.
9	Yih-Horng,	Department of Physical Medicine and	Medical Director of Yih Horng Clinic	Vice Medical Director of Cheng Ching Hospital

	Lin	Rehabilitation, National Taiwan University School of Post-Baccalaureate Medicine, Kaohsiung Medical University Master of Institute of Health Services Administration, China Medical University Ph.D. of Institute of Industrial Engineering and Business Management, Tunghai University	Assistant Professor of Department of Industrial Engineering, Tunghai University	and Director of its Cardiovascular Surgery Department Attending Physician of Department of Surgery of National Taiwan University Hospital Chief Commissioner of the Ethic and Human Trials Commission, Cheng Ching Hospital Assistant Professor of the Department of Healthcare Administration, Asia University

Independent Director Candidate	Name	Education	Current Position	Work Experience
1	Hank Lin	Master of Business Administration, Brooklyn College of City University of New York	Corporate Director of Panjit International Inc. Corporate Director of Globe Union Industrial Corp. Director of Chu Mei Social Welfare Charity Foundation, Taichung City President of Ernst & Young Culture and Education Foundation, Taipei City Independent Director of O-Bank Supervisor of Union Mechatronic Inc.	Director and Certified Public Accountant of Ernst & Young Director of Shine-On BioMedical Co., Ltd. Director of Ernst & Young Culture and Education Foundation
2	Jui-Lin, Liu	Ph.D. of Juridical Science, University of Utah, USA Master of Laws, Soochow University	Senior Consultant of Lee and Li, Attorneys-at-Law	Vice Chairman of Taipei Branch of Swiss Bank
3	Chung-Hsien, Liu	Institute of Management Science of Tamkang University	Chair Professor of Soochow University	Chairman of Hui Hung Investment Co., Ltd. Chairman of Ruentex Development Co., Ltd.
4	Wen-Ren, Jong	Master/Ph.D. of Institute of Mechanical Engineering of Cornell University Bachelor of the Department of Power	Distinguished Professor of Chung Yuan Christian University Deputy Director of R&D Center for Smart Manufacturing of Chung	Chief Information Officer of Chung Yuan Christian University

		Mechanical Engineering of National Tsing Hua University	Yuan Christian University	

(5) The reelection for this time is subject to this Company's "Procedures for Election of Directors". Please refer to Appendix 3 on Page 54-55 of this Handbook.
(6) Please elect the directors.

Election Results:

Proposal 2 (Proposed by the Board of Directors)
Proposal: Proposal of Lifting Non-compete Restrictions on New Directors and their Representatives.
Explanatory Notes: (1) In accordance with Article 209 of the Company Act, a director who does anything for himself or on behalf of another person that is within the scope of this Company's business shall explain at the shareholders' meeting the essential contents of such an act, and secure its approval.
(2) In order to depend on the expertise of directors of this Company, and correspond to the need of business expansion of this Company, it is proposed that the shareholders' meeting consents to lift non-compete restrictions on new directors.
(3) For details of lifting non-compete restrictions for approval by the shareholders' meeting, please refer to Attachment 7 on Page 40 of this Handbook.
(4) Please discuss the proposal.

Resolution:

Extraordinary Motion

Meeting Adjourned

ATTACHMENT

【Attachment 1】

Johnson Health Tech. Co., Ltd.

2022 Annual Business Report

I. 2022 Business Results

(1) Operation Profile:

In 2022, Johnson Health Tech. Co., Ltd. created a consolidated revenue in NTD 33.6 bn., hitting another new record high performance with an increase of NTD 2.8 bn. by a growth rate of 9.2%, compared with last year. In comparison with influence of COVID-19 pandemic and shipping chaos since 2020, 2022 was still a year full of challenges for the gyms facility supply industry. The blockdown in China, the Russia-Ukraine war, global interest hike, and consumption tightening, etc. all made direct or indirect impact on this Company's operation strategies and cost, so that the growth of this Company and profit forecast appeared even more conservative.

Johnson Health Tech. Co., Ltd. continues to focus on operation in its own industry with deliberation. The in-depth operation and layout for years is getting to grow and bloom. In addition to continuing break through the first-tier gyms customers in commercial market, we even take the initiative in increasing the supply proportion and expand the market share difference with the competitors. The operating revenue of the Group also continues to grow. Currently, Johnson Health Tech. Co., Ltd. has become the champion in the commercial market. For the coming three years, we will aim to account for 50% of the global market share, and build an invincible defense which the competitors cannot cross through. In terms of household market, due to the influence of the macroeconomic environment, such as inflation and interest hike, etc. the terminal consumption market slows down, so the growth in household performance faces greater pressure, and the market also returns to a more stable trend before the pandemic. Johnson Health Tech. Co., Ltd. actively integrates the fundamental channels such as on-line and off-line physical stores, and online shopping platform, etc., and also positively launches new digital products and extend the commercial gyms membership customers in order to continue looking for new opportunities in the household market.

(2) Financial Performance

Johnson Health Tech.'s 2022 consolidated revenue reached NTD 33.6 bn., which increased by 9.2% from last year's NTD 30.8 bn. The net profit after tax in 2022 amounted to NTD 0.43 bn., with the earnings per share of NTD 1.42.

The 2022 profit margin was 43%, decreasing by 2% from the previous year. The operating profit (loss) rate in 2022 was (0.6%), while the previous years was 0.5%. The 2022 net profit rate after-tax was 1.3%, increasing by 1.2% from the immediately preceding period's 0.1%.

The Consolidated Financial Statements (Unit: NTD in thousand)

Item / Year	2022	2021	Increase/ Decrease Rate
Operating Revenue	33,612,947	30,779,328	9.2%
Operating costs	19,006,576	16,873,072	12.6%
Operating margin	14,606,371	13,906,256	5.9%
Operating expenses	14,821,305	13,752,068	7.8%
Operating Profit (Loss)	(214,934)	154,188	-239.4%
Non-operating income and expenses	518,540	9,512	5351.4%
Profit before tax (Loss)	303,606	163,700	85.5%
Total income tax expense (Gains)	78,665	64,331	22.3%
Net income of continuing operation of the period (net loss)	224,941	99,369	126.4%
Net income (net loss) attributed to the owners of the parent	429,024	38,148	1024.6%
Net income (net loss) attributed to the non-controlling interests	(204,083)	61,221	-433.4%
Total comprehensive income attributable to stockholders of the parent	754,701	(531,277)	-242.1%
Total comprehensive income attributable to non-controlling interests	(110,336)	(11,233)	882.2%
Basic earnings per share (NTD)	1.42	0.13	992.3%

(3) Future Research and Development Strategies:

Main points for new product research and development:

Commercial products:

(1) Top-class gyms products development and smart commercial weight training development for Matrix brand to enjoy more top-class market share.

(2) Develop Group training gyms facilities, and assist gyms in expanding more group training courses.

(3) Develop the second brand, Vision, in the commercial market, provide the demands in the gyms market of developing countries, and enter low-budget gyms market.

Household products:

(1) Develop gyms facilities in e-commerce household channels.

(2) Promote gyms APP software to link with Horizon household facilities, and provide more value-added functions.

(3) Develop smart household gyms facilities, which may provide more diversified digital content.

(4) Develop subscription and use of digital content on different platforms.

II. Overview of 2023 business plan, future development and the impacts of the external competitive environment, regulatory environment, and overall business environment

(1) 2023 Business plan summary

A. Sale Division

1. Business Market:

a. Matrix: promotion of new aerobic products

b. Expansion of key international clients, or of significant national businesses

c. Building rental resources

d. Strategic merger opportunities

2. Household Market:

a. Strengthening product's competitive edges, or e-commerce/content products

b. Advancing digital content business, strengthening digital marketing and new business model

c. Expanding new retail sales channel

3. Massage chair market:
   a. Increasing Japan’s market share
   b. Increasing global market share
   c. Escalating Fuji Corporation’s profitability
   d. Develop new strategic products

B. Product development strategy
   1. Establishing external strategic partners
   2. Reinforcing products and the R&D Division

C. Manufacturing
   1. Strengthening each production base’s competition advantages
   2. Raising the self-manufacturing ratio
   3. Increasing key component unit development and production

D. Management
   1. Reducing operating costs
   2. Accelerating cash turnover rate
   3. Strengthening the operating team

(2) Impact of the external competitive environment, regulatory environment, and overall business environment

External competitive environment: At present, the international supply chain in the commercial market has almost entered into a multi-party competition. Although Johnson Health Tech. Co., Ltd. has had a strong control of each global large-scale gyms customer, a more flexible operation policy is still needed for maintaining stable supply proportion, and coping with either quick or slow replacement demands. In addition, there is still a space for Johnson to acquire sales in respect of the mid-end markets, such as schools, construction projects, army, etc.; it is also an important direction for quality and volume balance in sales. The biggest challenge in the current household market lies in slowdown of consumption in the macro environment. The only way of breakthrough is to continue developing new products and increase cost advantages with a view to stimulating purchase needs, and promoting performance. Besides, the digital products cover the sports groups who do not purchase hardware equipment, which will determine the future development of the household market.

Regulatory environment: Johnson continues to comply with the regulatory requirements of each country, including EN957 of EU, ASTM F1250 of US, JIS T1214 and AS 4092 of Japan, etc. Among those, the EN 957, established by EU, is most rigid, which also set up complete applicable regulations in terms of gyms facilities in different pattern. The products produced by this Company all meet the requirements of EN 957 directive in order to ensure customers’ safety in use. With regard to issues of sustainable development of ESG and carbon emission, Johnson follows the statutory regulations to carry out necessary measures step by step, so the operation strategies and cost will be inevitably affected. However, Johnson’s enterprise mission is to strengthen human health. It is Johnson’s obligation to do its best in related responsibilities in terms of issues of environment protection and sustainability and consider it as one of important enterprise values.

Impact of overall business environment: The outbreak of COVID-19 arouses people’s review and emphasis on the public health policy, and physical and mental health. In the post-pandemic age, the idea and trend for a start to take exercises can be only deepened and enhanced. Sport is still the most effective and sole antidote in keeping human physical and mental health. In a predicament of various disadvantages in the external environment for three years, Johnson still need to face challenges of recession and high operation cost, etc. However, the layout and operation for years enable us to own top-quality commercial clientele, the most extensive retail household channels, and the product research and development team which understands the market most. We also believe Johnson can maintain competition advantages in an environment where people put high emphasis on health, and acquire excellent development opportunities.

Johnson Health Tech. Co., Ltd. is going to march into a stage of higher growth. Although the future challenges may be still tough, opportunities are all around in the meantime. It is not easy for Taiwan-funded enterprises to manage brands, and it is even quite rare to become an international brand. This Company’s goal is to become a leader in the industry, and we work hard incessantly to move forward. It is a great honor for us to anticipate to jointly create a bright future with each shareholder. We hope that you'll continue to support and guide the Johnson Group. Thank you!

Chairman: Peter Lo Manager: Jason Lo Chief Accounting Officer: Jacky Lee

【Attachment 2】

Johnson Health Tech. Co., Ltd.

Audit Committee's Review Report

The Board of Directors of this Company has prepared the 2022 Annual Business Report, Financial Statements & Earnings Distribution Statement, etc., among which the Financial Statements have been audited and certified by CPA Chen, Ming-Hung and CPA Huang, Yu-Ting of Ernst of Young Global Limited and an audit report has been prepared by them in this regard. The aforesaid Business Report, Financial Statements & Earnings Distribution Statement have been audited and determined to be correct and accurate by this Audit Committee. According to Article 14-4, the Securities and Exchange Act & Article 219, this Company Act, we hereby submit this report for your review.

For the 2023 General Shareholders' Meeting of this Company

Johnson Health Tech. Co., Ltd.

Convener of Audit Committee: Yih-Horng, Lin

Dated this 11th Day of May 2023

【Attachment 3】

Johnson Health Tech. Co., Ltd.
2022
Remuneration to Ordinary Directors and Independent Directors

Unit: NT$ Thousand

Title	Name	Director Remuneration								Total sum & Net profit rate after-tax for the total sum of A, B, C, D Note 9		Part-time remuneration								Total sum & Net profit rate after-tax for the total sum of A, B, C, D, E, F, G (Note 10)		Remuneration from parent or non-subsidiary transferred investment business (Note 11)
		Remuneration (A) Note 2		retirement pension (B)		Supervisor remuneration (C) Note 3		Execution expense (D) (Note 4)				Remuneration, bonus, special expense (E) (Note 5)		Retirement pension (F)		Employee remuneration (G) (Note 6)						
																The Company		Companies in the consolidated financial report (Note 7)				
		The Company	Companies in the consolidated financial report (Note 7)	The Company	Companies in the consolidated financial report (Note 7)	The Company	Companies in the consolidated financial report (Note 7)	The Company	Companies in the consolidated financial report (Note 7)	The Company	Companies in the consolidated financial report (Note 7)	The Company	Companies in the consolidated financial report (Note 7)	The Company	Companies in the consolidated financial report (Note 7)	Cash Amount	Stock Amount	Cash Amount	Stock Amount	The Company	Companies in the consolidated financial report (Note 7)	
Chairman	Peter Lo	-	-	-	-	600	600	36	36	636	636	1,575	1,575	-	-	-	-	-	-	2,211	2,211	-
Vice Chairman	Cindy Lo	-	-	-	-	600	600	36	36	636	636	1,575	1,575	-	-	-	-	-	-	2,211	2,211	-
Director	Jason Lo	-	-	-	-	600	600	36	36	636	636	5,901	5,901	-	-	-	-	-	-	6,537	6,537	-
Director	Ya-Kang, Wang	-	-	-	-	600	600	24	24	624	624	-	-	-	-	-	-	-	-	624	624	-
Director	Spencer Hsieh	-	-	-	-	600	600	36	36	636	636	-	-	-	-	-	-	-	-	636	636	-
Director	May Lo	-	-	-	-	600	600	30	30	630	630	2,702	2,702	-	-	-	-	-	-	3,332	3,332	-
Director	Teresa Lo	-	-	-	-	600	600	30	30	630	630	-	-	-	-	-	-	-	-	630	630	-
Director	Chung Ren, Fu	-	-	-	-	600	600	36	36	636	636	-	-	-	-	-	-	-	-	636	636	-
Independent Director	Vincent Chen	-	-	-	-	800	800	60	60	860	860	-	-	-	-	-	-	-	-	860	860	-
Independent Director	Yih-Horng, Lin	-	-	-	-	800	800	90	90	890	890	-	-	-	-	-	-	-	-	890	890	-
Independent Director	Chao-Tang, Yue	-	-	-	-	800	800	90	90	890	890	-	-	-	-	-	-	-	-	890	890	-

1. Please describe the policy, system, standard, and structure of remuneration to directors and independent directors of the Corporation, and the correlation between duties, risk, and time input with the amount of remuneration:
   (1) The remuneration paid to directors by this Company in 2022 refers to the distribution of compensation to the directors. A reasonable remuneration shall be given subject to the duties and responsibilities assumed by the directors, and rationality and fairness of performance risks shall be associated with the paid compensation. The Board of Directors is authorized to determine the said remuneration depending on the Remuneration Committee’s evaluation and referring to the standards in the same industry.

(2) It is also stipulated in the Articles of Incorporation that no more than 5% of the profit in the year shall be allocated as the compensation for the directors. The remuneration shall be distributed on the following basis: (a) the interests for shareholders and employees shall be taken into priority consideration, depending on the operational performance in the current year; (b) since the independent directors serve as the members of the functional committees, who have to take on the responsibilities and participate in discussions and resolutions at the meetings of the committees, their remuneration is higher than the ordinary directors.

2. In addition to the remuneration disclosed in the above-mentioned statement, remuneration received by directors for their services in the most recent fiscal year (for example, serving non-employee consultants, etc. of the parent company/all companies in the financial report/investee enterprises): None.

【Attachment 4】

AUDIT REPORT OF INDEPENDENT ACCOUNTANTS

English Translation of a Report Originally Issued in Chinese

To Johnson Health Tech. Co., Ltd.

Opinion

We have audited the accompanying consolidated balance sheets of Johnson Health Tech. Co., Ltd. and subsidiaries (the "Group") as at 31 December 2022 and 2021, the related consolidated statements of comprehensive income, statements of changes in equity and cash flows for the years ended 31 December 2022 and 2021, and notes to the consolidated financial statements, including the summary of significant accounting policies (collectively referred to as "the consolidated financial statements").

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022 and 2021, and their consolidated financial performance and cash flows for the years ended 31 December 2022 and 2021, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by 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 auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its subsidiaries in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of 2022 consolidated financial statements. 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.

Impairment of accounts receivable

As at 31 December 2022, gross accounts receivable and allowance for bad debts by the Group amounted to NTD9,234,948 thousand and NTD542,532 thousand, respectively. Net accounts receivable represented 23% of total consolidated assets which were material to the Group. Since the amount of allowance for receivables is measured by the lifetime expected credit loss, the measurement process includes grouping the receivables and judging the use of the related assumptions in the analysis, including the appropriate accounting aging and the loss rate of each aging interval. As the measurement of expected credit losses involved judgment, analysis and estimation. we, therefore, determined this a key audit matter.

Our audit procedures included, but not limited to: assessing the effectiveness of internal controls around accounts receivable management, including performing simple tests by sampling and understanding management's assessment for expected credit losses of accounts receivable; dividing the expected loss rate of risk group and each group; selecting samples to perform the accounts receivable confirmation, analyzing trends of changes in account receivable of prior and subsequent periods and turnover rates; and reviewing the collection in the subsequent period to assess their recoverability; performing an assessment of the reasonableness of impairment for individual long term accounts receivable.

We also assessed the adequacy of the disclosures related to accounts receivable in Notes 5 and 6.

Inventory valuation

As at 31 December 2022, the net inventories amounted to NTD11,808,413 thousand, accounting for 30% of the total consolidated assets. As products are vulnerable to fluctuating market demands and fast technological changes which may cause obsolete and slow-moving inventory losses, the determination of the provisions for obsolete inventories involved a high level of management judgment. As such, we determined this to be a key audit matter.

Our audit procedures included, but were not limited to: assessing the effectiveness of inventory internal control established by management, including performing simple tests by sampling and understanding management's assessment for inventory valuation; evaluating the adequacy of accounting policy around obsolete and slow-moving inventories; obtaining inventory aging intervals to test whether the aging reports were reasonable; selecting important storage locations to observe inventory counts; in addition, we obtained inventory movement report, sampled related certificates of purchases and sales to verify the unit cost and access the net realizable value of inventories valuation.

We also assessed the adequacy of the disclosures related to inventories in Notes 5 and 6.

Goodwill impairment

As at 31 December 2022, the goodwill was carried at NTD2,242,784thousand which represented 6% of total consolidated assets. The Company performed impairment testing on the cash-generating units according to the International Financial Reporting Standards. The recoverable amount of the cash-generating units have been determined based on the value in use because their fair value cannot be reliably measured. We determined goodwill assessment to be a key audit matter because the carrying amounts of goodwill were material to the Group, the determination of value in use was complex, and a high level of management judgment was involved when making assumptions about cash flow forecasts.

Our audit procedures included, but were not limited to: evaluating the management's assessment of value in use; involving internal expert to assist us in evaluating the reasonableness of key assumptions used by management such as growth rates, discount rates, and gross margin; involving internal expert to assist us in evaluating the reasonableness of key components of discount rates such as cost of capital, company-specific risk premium and market risk premium by comparing them to other companies of similar size with the cash-generating units; interviewing with management and assessing the reasonableness of assumptions used in their models such as gross margin, growth rates, and the expected future market and economic conditions; challenging management's budgeting process by comparing the actual financials to date versus previously forecasted financials and management's forecasting process by comparing the assumptions to the historic performance of the Company.

We also assessed the adequacy of the disclosures related to goodwill assessment in Notes 5 and 6.

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 the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as 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 ability to continue as a going concern of the Company and its subsidiaries, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the financial reporting process of the Company and its subsidiaries.

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

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

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

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

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

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

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

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its subsidiaries 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 2022 consolidated financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

We have audited and expressed an unqualified opinion on the parent company only financial statements of the Company as at and for the years ended 31 December 2022 and 2021.

Chen, Ming Hong

Huang, Yu Ting

Ernst & Young, Taiwan

14 March 2023

Notice to Readers

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

JOHNSON HEALTH TECH. CO., LTD. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

31 December 2022 and 31 December 2021

(Expressed in Thousands of New Taiwan Dollars)

Assets	Notes	31 December 2022	31 December 2021
		Amount	Amount
Current Assets			
Cash and cash equivalents	4&6(1)	$3,531,554	$2,615,077
Financial assets at fair value through profit or loss, current	4&6(2)	8,746	8,151
Contract asset, current	4,6(18)&(19)	43,325	56,952
Notes receivable, net	4&6(19)	85,444	76,459
Trade receivables, net	4,6(3)&(19)	8,692,416	7,532,245
Other accounts receivable, net	4&8	1,167,768	493,299
Inventories, net	4&6(4)	11,808,413	11,674,233
Prepayments	4	925,837	908,011
Other current assets		155,938	97,455
Total Current Assets		26,419,441	23,461,882
Non-current assets			
Investments in equity instruments measured at fair value through other comprehenive income	4&12	7,444	8,494
Property, Plant and Equipment	4,6(5)&8	4,494,351	4,138,726
Right-of-use assets	4&6(20)	2,209,517	1,614,593
Investment property	4	38,200	40,117
Intangible assets	4,6(6)&(7)	2,857,429	2,807,002
Deferred tax assets	4&6(24)	2,139,856	1,893,408
Other non-current assets	6(8)	699,706	1,298,354
Total non-current assets		12,446,503	11,800,694
Total Assets		$38,865,944	$35,262,576

(continued)

English Translation of Consolidated Financial Statements Originally Issued in Chinese
JOHNSON HEALTH TECH. CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (Continued)
31 December 2022 and 31 December 2021
(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	31 December 2022	31 December 2021
		Amount	Amount
Current Liabilities			
Short-term borrowings	4&6(9)	$12,277,783	$7,544,264
Commercial paper payable	4&6(11)	849,648	4,045,492
Financial liabilities at fair value through profit or loss, current	4&6(12)	879	-
Contract liabilities, current	4&6(18)	830,872	803,635
Notes payable		466,946	400,457
Accounts payable		4,290,595	4,178,687
Other payables	6(13)	3,567,656	3,062,444
Current tax liabilities	4&6(24)	708,784	396,582
Lease liabilities, current	4&6(20)	607,062	375,873
Current portion of long-term loans	4&6(14)	1,024,064	32,340
Other current liabilities		175,301	232,702
Total Current Liabilities		24,799,590	21,072,476
Non-current liabilities			
Bonds payable	4&6(10)	2,000,000	2,000,000
Long-term loans	4&6(14)	446,964	1,167,433
Provisions, non-current	4&6(13)	263,069	319,931
Deferred tax liabilities	4&6(24)	167,017	202,221
Lease liabilities, non-current	4&6(20)	1,245,219	861,788
Net defined benefit obligation, non-current	5&6(15)	83,493	99,297
Other non-current liabilities	4	378,312	158,246
Total non-current liabilities		4,584,074	4,808,916
Total Liabilities		29,383,664	25,881,392
Equity			
Capital			
Common stock	4&6(16)	3,036,166	3,036,166
Additional paid-in capital	4&6(16)	431,446	59,979
Retained earnings	4&6(16)		
Legal reserve		1,512,422	1,509,898
Special reserve		1,942,009	1,385,492
Unappropriated earnings		4,226,611	4,504,183
Subtotal		7,681,042	7,399,573
Other components of equity		(1,620,071)	(1,942,009)
Treasury stock	4&6(16)	(53,612)	(73,872)
Equity attributable to owners of the parent		9,474,971	8,479,837
Non-controlling interests	6(17)	7,309	901,347
Total equity		9,482,280	9,381,184
Total liabilities and equity		$38,865,944	$35,262,576

(The accompanying notes form an integral part of the consolidated financial statements)

English Translation of Consolidated Financial Statements Originally Issued in Chinese
JOHNSON HEALTH TECH. CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the years ended 31 December 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings per Share)

		For the years ended December 31	
	Notes	2022	2021
		Amount	Amount
Operating revenues	4,6(18)&7	$33,612,947	$30,779,328
Operating costs	4,6(4)&(21)	(19,006,576)	(16,873,072)
Gross Profit		14,606,371	13,906,256
Operating Expenses			
Selling and distribution	6(21)	(6,814,394)	(6,417,337)
General and administrative	6(21)	(7,075,283)	(6,141,835)
Research and development	6(21)	(913,224)	(808,652)
Expected credit (loss)gain	5&6(19)	(18,404)	(384,244)
Total Operating Expenses		(14,821,305)	(13,752,068)
Operating Income		(214,934)	154,188
Non-operating income and expenses			
Interset income	4&6(22)	165,172	152,413
Other income	4&6(22)	614,737	121,116
Other gains and losses	6(22)	(5,189)	(100,535)
Finance costs	6(22)	(256,180)	(163,482)
Total non-operating income and expenses		518,540	9,512
Income from continuing operations before income tax		303,606	163,700
Income tax expense	4,5&6(24)	(78,665)	(64,331)
Net income		224,941	99,369
Other comprehensive income			
Items that may not to be reclassified subsequently to profit or loss			
Remeasurements of defined benefit plans	4&6(23)	4,674	(16,135)
Unrealised (losses) gains from investments in equity instruments measured at fair value through other comprehensive income	4&6(23)	(745)	(2,458)
Income tax relating to items that may not be reclassified subsequently	4&6(23)	(618)	4,077
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations	4&6(23)	496,704	(766,251)
Income tax relating to items that may be reclassified subsequently	4&6(23)	(80,591)	138,888
Total other comprehensive loss , net of tax		419,424	(641,879)
Total comprehensive (loss) income		$644,365	$(542,510)
Net income attributable to:			
Stockholders of the parent		$429,024	$38,148
Non-controlling interests		(204,083)	61,221
		$224,941	$99,369
Comprehensive income attributable to:			
Stockholder of the parent		$754,701	$(531,277)
Non-controlling interests		(110,336)	(11,233)
		$644,365	$(542,510)
Earnings per share (NTD)	4&6(25)		
Earnings per share-basic		$1.42	$0.13
Earnings per share-diluted		$1.42	$0.13

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese
JOHNSON HEALTH TECH. CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the years ended 31 December 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

			Retained Earnings			Other equity interest					
Description	Common Stock	Additional Paid-in Capital	Legal Reserve	Special reserve	Unappropriated Earnings	Exchange Differences on Translation of Foreign Operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury stock	Total	Non-Controlling Interests	Total Equity
Balance as at 1 January 2021	$3,036,166	$55,630	$1,441,895	$1,370,838	$4,900,499	$(1,387,118)	$1,626	$(73,872)	$9,345,664	$936,061	$10,281,725
Distribution of 2020 retained earnings											
Legal reserve			68,003		(68,003)				-		-
Special reserve				14,654	(14,654)				-		-
Cash dividends					(338,899)				(338,899)		(338,899)
Net income in 2021					38,148				38,148	61,221	99,369
Other comprehensive loss, net of tax in 2021					(12,908)	(555,553)	(964)		(569,425)	(72,454)	(641,879)
Total comprehensive income	-	-	-	-	25,240	(555,553)	(964)	-	(531,277)	(11,233)	(542,510)
Share-based payment awards		4,349							4,349		4,349
Decrease in non-controlling interests									-	(23,481)	(23,481)
Balance as at 31 December 2021	$3,036,166	$59,979	$1,509,898	$1,385,492	$4,504,183	$(1,942,671)	$662	$(73,872)	$8,479,837	$901,347	$9,381,184
Balance as at 1 January 2022	$3,036,166	$59,979	$1,509,898	$1,385,492	$4,504,183	$(1,942,671)	$662	$(73,872)	$8,479,837	$901,347	$9,381,184
Distribution of 2021 retained earnings											
Legal reserve			2,524		(2,524)				-		-
Special reserve				556,517	(556,517)				-		-
Cash dividends					(151,294)				(151,294)		(151,294)
Net income in 2022					429,024				429,024	(204,083)	224,941
Other comprehensive loss, net of tax in 2022					3,739	322,366	(428)		325,677	93,747	419,424
Total comprehensive income	-	-	-	-	432,763	322,366	(428)	-	754,701	(110,336)	644,365
Capital surplus, difference between consideration and carrying amount of subsidiaries acquired or disposed		371,467							371,467	(622,907)	(251,440)
Exercise employee stock option to purchase								20,260	20,260		20,260
Decrease in non-controlling interests										(160,795)	(160,795)
Balance as at 31 December 2022	$3,036,166	$431,446	$1,512,422	$1,942,009	$4,226,611	$(1,620,305)	$234	$(53,612)	$9,474,971	$7,309	$9,482,280

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

English Translation of Consolidated Financial Statements Originally Issued in Chinese

JOHNSON HEALTH TECH. CO., LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	For the years ended December 31	
	2022	2021
Cash flows from operating activities:		
Net income before income tax	$303,606	$163,700
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	1,124,453	959,825
Amortisation	82,127	80,400
Expected credit losses	18,404	384,243
Net loss of financial assets/liabilities at fair value through profit or loss	284	5,901
Finance costs	256,180	163,482
Interest income	(165,172)	(152,413)
Share-based payment awards	-	4,349
Loss (Gain) on disposal of property, plant and equipment	2,384	(3,439)
Loss (Gain) on disposal of intangible assets	157	(1,082)
Changes in operating assets and liabilities:		
Decrease (Increase) in contract asset	13,627	(40,120)
Increase in notes receivable	(8,985)	(11,193)
Increase in trade receivables	(1,193,762)	(897,045)
Increase in other receivables	(674,469)	(128,730)
Increase in inventories, net	(134,180)	(3,728,413)
Increase in prepayments	(17,826)	(84,958)
Increase in other current assets	(58,483)	(43,408)
Decrease (Increase) in other non-current assets	286,748	(156,319)
Increase in contract liabilities	27,237	228
Increase (Decrease) in notes payable	66,489	(47,008)
Increase (Decrease) in accounts payable	111,908	(145,672)
Increase in other payables	505,021	357,825
(Decrease) Increase in provision	(56,862)	86,270
(Decrease) Increase in other current liabilities	(57,401)	52,413
(Decrease) Increase in accrued pension liabilities	(12,065)	1,698
Increase (Decrease) in other non-current liabilities	220,066	(52,311)
Cash generated (used in) from operations	639,486	(3,231,777)
Interest received	165,172	152,413
Interest paid	(222,813)	(115,353)
Income tax paid	(189,392)	(342,309)
Net cash generated (used in) from operating activities	392,453	(3,537,026)

	For the years ended December 31	
	2022	2021
Cash flows from investing activities:		
Acquisition of subsidiaries (Deduct the cash obtained)	(251,440)	-
Disposal of investment property	548	617
Acquisition of property, plant and equipment	(407,775)	(692,042)
Disposal of property, plant and equipment	24,017	35,290
Acquisition of intangible assets	(33,078)	(68,126)
Disposal of intangible assets	-	2,485
Net cash used in investing activities	(667,728)	(721,776)
Cash flows from financing activities:		
Increase in short-term loans	47,931,445	11,916,719
Decrease in short-term loans	(43,254,385)	(10,574,071)
(Decrease) Increase in commercial paper payable	(3,229,020)	3,689,358
Increase in long-term loans	1,610,985	593,965
Decrease in long-term loans	(1,338,156)	(716,018)
Cash dividends	(151,294)	(338,899)
Repayment of lease capital	(582,516)	(564,411)
Exercise of employee stock option	20,260	-
Decrease in non-controlling interests	(160,795)	(23,481)
Net cash generated from financing activities	846,524	3,983,162
Effect of changes in exchange rate on cash and cash equivalents	345,228	(402,084)
Net increase (decrease) in cash and cash equivalents	916,477	(677,724)
Cash and cash equivalents at beginning of period	2,615,077	3,292,801
Cash and cash equivalents at end of period	$3,531,554	$2,615,077

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

【Attachment 5】

AUDIT REPORT OF INDEPENDENT ACCOUNTANTS

English Translation of a Report Originally Issued in Chinese

To Johnson Health Tech. Co., Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of Johnson Health Tech. Co., Ltd. (the "Company") as of 31 December 2022 and 2021, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years ended 31 December 2022 and 2021, and notes to the parent company only financial statements, including the summary of significant accounting policies.

In our opinion, the parent company only financial statements referred to above present fairly, in all material respects, the parent company only financial position of the Company as of 31 December 2022 and 2021, and their parent company only financial performance and cash flows for the years ended December 31 2022 and 2021, in conformity with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and 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 Parent company only Financial Statements section of our report. We are independent of the Company and in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China (the "Norm"), and we have fulfilled our other ethical responsibilities in accordance with the Norm. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Impairment of accounts receivable (including subsidiaries' accounts receivable through equity method investment)

Accounts receivables of the Company and its subsidiaries through the equity method are material for the financial statements. Since the allowance for receivables is measured by the lifetime expected credit loss, the measurement process includes grouping the receivables and determining the use of the related assumptions in the analysis, including the appropriate accounting aging interval and the loss rate of each aging interval. As the measurement of expected credit losses involved judgment, analysis and estimation, we therefore considered this a key audit matter.

Our audit procedures included, but not limited to assessing the effectiveness of internal controls around accounts receivable management, including performing simple tests by sampling and understanding management's assessment for expected credit losses of accounts receivable; dividing the expected loss rate of risk group and each group; selecting samples to perform the accounts receivable confirmation, analyzing trends of changes in account receivable of prior and subsequent periods and turnover rates; reviewing the collection in the subsequent period to assess their recoverability; performing an assessment of the reasonableness of impairment for individual long term accounts receivable.

We also assessed the adequacy of disclosures related to accounts receivable in Notes 5 and 6.

Inventory valuation (including investment accounted for using the equity method – the subsidiaries' inventory)

Inventories of the Company are material for financial reports. The determination of the provisions for obsolete inventories involve a high level of management judgment and was subject to uncertainty due to product diversity. As such, we determined this to be a key audit matter.

Our audit procedures included, but were not limited to assessing the effectiveness of inventory internal control established by management, including performing simple tests by sampling and understanding management's assessment for inventory valuation; evaluating the adequacy of accounting policy around obsolete and slow-moving inventories; obtaining inventory aging intervals to test whether the aging reports were reasonable; selecting important storage locations to observe inventory counts; in addition, we obtained inventory movement report, sampled related certificates of purchases and sales to verify the unit cost and access the net realizable value of inventories valuation.

We also assessed the adequacy of the disclosures related to inventory valuation in Notes 5 and 6.

Goodwill impairment

The Company performed impairment testing on the cash-generating units according to the International Financial Reporting Standards. The recoverable amount of the cash-generating units have been determined based on the value in use because their fair value cannot be reliably measured. We determined goodwill assessment to be a key audit matter because the carrying amounts of goodwill were material to the Company and its subsidiaries, the determination of value in use was complex, and a high level of management judgment was involved when making assumptions about cash flow forecasts.

Our audit procedures included, but were not limited to: evaluating the management's assessment of value in use; involving internal expert to assist us in evaluating the reasonableness of key assumptions used by management such as growth rates, discount rates, and gross margin; involving internal expert to assist us in evaluating the reasonableness of key components of discount rates such as cost of capital, company-specific risk premium and market risk premium by comparing them to other companies of similar size with the cash-generating units; interviewing with management and assessing the reasonableness of assumptions used in their models such as gross margin, growth rates, and the expected future market and economic conditions; challenging management's budgeting process by comparing the actual financials to date versus previously forecasted financials and management's forecasting process by comparing the assumptions to the historic performance of the Company.

We also assessed the adequacy of the disclosures related to goodwill assessment in Notes 5 and 6.

Responsibilities of Management and Those Charged with Governance for the parent company only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the requirements of the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, Interpretations developed by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee as endorsed by Financial Supervisory Commission of the Republic of China and for such internal control as management determines is necessary to enable the preparation of the parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance, including the audit committee, are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the parent company only Financial Statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 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 the parent company only financial statements.

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

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

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

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

5. financial statements, including the accompanying notes, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the 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 2022 the parent company only financial statements and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Chen, Ming Hong

Huang, Yu Ting

Ernst & Young, Taiwan

14 March 2023

Notice to Readers

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

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
JOHNSON HEALTH TECH CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
31 December 2022 and 31 December 2021
(Expressed in Thousands of New Taiwan Dollars)

		As of	
Assets	Notes	31 December 2022	31 December 2021
		Amount	Amount
Current assets			
Cash and cash equivalents	4&6(1)	$665,159	$607,623
Financial assets at fair value through profit or loss, current	4,6(2)&12	8,746	8,151
Contract asset, current	4&6(16)	27,066	30,732
Notes receivable, net	4&6(17)	3,879	11,653
Trade receivables, net	4,6(3)&(17)	589,291	715,562
Trade receivables-related parties, net	4,6(3),(17)&7	9,751,428	7,332,806
Other accounts receivable, net	4&8	89,806	99,478
Other accounts receivable-related parties, net	4&7	1,421,331	1,395,800
Inventories, net	4&6(4)	1,604,104	1,559,501
Prepayments	6(5)	619,892	1,290,844
Other current assets		15,473	34,788
Total current assets		14,796,175	13,086,938
Non-current assets			
Investments accounted for under the equity method	4&6(6)	13,574,311	13,343,987
Property, plant and equipment	4,6(7)&8	1,203,928	1,134,461
Right-of-use assets	4&6(18)	104,299	51,336
Intangible assets	4	14,145	9,296
Deferred tax assets	4&6(22)	377,521	458,709
Other non-current assets		46,809	76,143
Total non-current assets		15,321,013	15,073,932
Total assets		$30,117,188	$28,160,870

(continued)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

JOHNSON HEALTH TECH CO., LTD.

PARENT COMPANY ONLY BALANCE SHEETS

31 December 2022 and 31 December 2021

(Expressed in Thousands of New Taiwan Dollars)

Liabilities and Equity	Notes	As of 31 December 2022 Amount	31 December 2021 Amount
Current liabilities			
Short-term borrowings	6(8)	$10,070,000	$6,055,143
Commercial paper payable	6(10)	849,648	4,045,492
Financial liabilities at fair value through profit or loss, current	4,6(11)&12	879	-
Contract liabilities, current	4&6(16)	189,061	447,395
Notes payable		130,385	152,468
Accounts payable		716,927	756,121
Accounts payable-related parties	7	3,702,446	3,510,953
Other payables	6(12)	526,389	660,868
Other payables-related parties	7	388,057	326,475
Current tax liabilities	4&6(22)	347,793	238,697
Lease liabilities, current	4&6(18)	39,988	31,851
Current portion of long-term loans	6(13)	987,695	25,982
Other current liabilities		9,108	8,477
Total current liabilities		17,958,376	16,259,922
Non-current liabilities			
Bonds payable	6(9)	2,000,000	2,000,000
Long-term loans	6(13)	105,026	1,123,363
Provisions, non-current	4&6(12)	42,865	37,050
Deferred tax liabilities	4&6(22)	154,697	49,059
Lease liabilities, non-current	4&6(18)	67,681	21,128
Net defined benefit obligation, non-current	4&6(14)	83,493	99,297
Credit balance in investment accounted for using equity method	4&6(6)	230,070	91,214
Other non-current liability	4	9	-
Total non-current liabilities		2,683,841	3,421,111
Total liabilities		20,642,217	19,681,033
Equity	4&6(15)		
Capital			
Common stock		3,036,166	3,036,166
Additional paid-in capital		431,446	59,979
Retained earnings			
Legal reserve		1,512,422	1,509,898
Special reserve		1,942,009	1,385,492
Unappropriated earnings		4,226,611	4,504,183
Subtotal		7,681,042	7,399,573
Other components of equity			
Exchange differences on translation of foreign operations		(1,620,071)	(1,942,009)
Treasury stock		(53,612)	(73,872)
Total equity		9,474,971	8,479,837
Total liabilities and equity		$30,117,188	$28,160,870

(The accompanying notes are an integral part of the parent company only financial statements)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese

JOHNSON HEALTH TECH CO., LTD.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME

For the years ended 31 December 2022 and 2021

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

	Notes	For the years ended 31 December 2022 Amount	2021 Amount
Operating revenues	4,6(16)&7	$13,642,388	$13,245,990
Operating costs	6(4)&(19)	(10,525,354)	(10,384,961)
Gross profit		3,117,034	2,861,029
Unrealized intercompany profit		(107,333)	82,025
Gross profit-net		3,009,701	2,943,054
Operating expenses			
Selling and distribution	6(19)	(1,478,636)	(1,116,488)
General and administrative	6(19)	(358,521)	(297,917)
Research and development	6(19)	(637,399)	(556,289)
Expected credit loss	6(17)	-	(42)
Total operating expenses		(2,474,556)	(1,970,736)
Operating income		535,145	972,318
Non-operating income and expenses			
Interest income	4&6(20)	112,872	57,235
Other income	4&6(20)	87,558	66,260
Other gains and losses	6(20)	707,235	94,230
Finance costs	6(20)	(157,665)	(107,105)
Share of profit or loss of subsidiaries,associates and joint ventures	4&6(6)	(569,468)	(835,797)
Total non-operating income and expenses		180,532	(725,177)
Income from continuing operations before income tax		715,677	247,141
Income tax expense	4&6(22)	(286,653)	(208,993)
Net income		429,024	38,148
Other comprehensive income(loss)	6(21)		
Items that may not to be reclassified subsequently to profit or loss			
Remeasurements of defined benefit plans		4,674	(16,135)
Share of profit or loss of associates & joint ventures accounted for using equity method	6(6)	(428)	(964)
Income tax relating to items that may not be reclassified subsequently		(935)	3,227
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations	6(6)	402,957	(694,441)
Income tax relating to items that may be reclassified subsequently		(80,591)	138,888
Total other comprehensive (loss)income, net of tax		325,677	(569,425)
Total comprehensive (loss)income		$754,701	$(531,277)
Earnings per share(NTD)	6(23)		
Earnings per share-basic		$1.42	$0.13
Earnings per share-diluted		$1.42	$0.13

(The accompanying notes are an integral part of the parent company only financial statements.)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
JOHNSON HEALTH TECH CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
For the years ended 31 December 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

			Retained Earnings			Other components of equity			
	Common stock	Additional paid-in capital	Legal reserve	Special reserve	Unappropriated earnings	Exchange differences on translation of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury stock	Total
Balance as of 1 January 2021	$3,036,166	$55,630	$1,441,895	$1,370,838	$4,900,499	$(1,387,118)	$1,626	($73,872)	$9,345,664
Distribution of 2020 retained earnings									
Legal reserve			68,003		(68,003)				-
Special reserve				14,654	(14,654)				-
Cash dividends					(338,899)				(338,899)
Net income in 2021					38,148				38,148
Other comprehensive income(loss), net of tax in 2021					(12,908)	(555,553)	(964)		(569,425)
Total comprehensive income(loss)	-	-	-	-	25,240	(555,553)	(964)	-	(531,277)
Share-based payment awards		4,349							4,349
Balance as of 31 December 2021	$3,036,166	$59,979	$1,509,898	$1,385,492	$4,504,183	$(1,942,671)	$662	($73,872)	$8,479,837
Balance as of 1 January 2022	$3,036,166	$59,979	$1,509,898	$1,385,492	$4,504,183	$(1,942,671)	$662	$(73,872)	$8,479,837
Distribution of 2021 retained earnings									
Legal reserve			2,524		(2,524)				-
Special reserve				556,517	(556,517)				-
Cash dividends					(151,294)				(151,294)
Net income in 2022					429,024				429,024
Other comprehensive loss, net of tax in 2022					3,739	322,366	(428)		325,677
Total comprehensive income	-	-	-	-	432,763	322,366	(428)	-	754,701
Capital surplus, difference between consideration and carrying amount of subsidiaries acquired or disposed		371,467							371,467
Exercise employee stock option to purchase								20,260	20,260
Balance as of 31 December 2022	$3,036,166	$431,446	$1,512,422	$1,942,009	$4,226,611	$(1,620,305)	$234	$(53,612)	$9,474,971

(The accompanying notes are an integral part of the financial statements)

English Translation of Parent Company Only Financial Statements Originally Issued in Chinese
JOHNSON HEALTH TECH CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
For the years ended 31 December 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	For the years ended 31 December	
	2022	2021
Cash flows from operating activities:		
Net income before tax	$715,677	$247,141
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Income and expense:		
Depreciation	130,228	102,085
Amortisation	6,716	5,345
Expected credit losses	-	42
Net loss (gain) of financial assets/liabilities at fair value through profit or loss	284	5,761
Finance costs	157,665	107,105
Interest income	(112,872)	(50,694)
Share-based payment awards	-	4,349
Share of gain of subsidiaries,associates and joint ventures	569,468	835,797
Loss (Gain) on disposal of property,plant and equipment	1,200	(632)
Loss (Gain) on disposal of intangible assets	5	(1,103)
Loss (Gain) of realized intercompany profit	107,333	(82,025)
Other	-	1,251
Changes in operating assets and liabilities:		
Decrease (Increase) in contract asset	3,666	(19,437)
Decrease (Increase) in notes receivable, net	7,774	(7,812)
Decrease (Increase) in trade receivables, net	126,271	(70,973)
Increase in trade receivables- related parties, net	(2,418,622)	(3,072,044)
Decrease (Increase) in other receivable, net	344,997	(52,137)
Increase in other receivable- related parties, net	(25,531)	(330,910)
Increase in inventories, net	(44,603)	(573,210)
Decrease (Increase) in prepayments	670,952	(1,179,971)
Decrease (Increase) in other current assets	19,315	(26,590)
Increase in other non-current assets	(40,458)	(90,324)
Decrease in contract liabilities	(258,334)	(47,455)
(Decrease) Increase in notes payable	(22,083)	38,855
(Decrease) Increase in accounts payable	(39,194)	217,867
Increase in accounts payable-related parties	191,493	278,016
(Decrease) Increase in other payables	(135,734)	219,911
Increase (Decrease) in other payables-related parties	61,582	(2,161)
Increase in provisions	5,815	2,970
Increase (Decrease) in other current liabilities	631	(561)
Decrease in accrued pension liabilities	(11,130)	(1,529)
Increase in other non-current liabilities	9	-
Cash generated (uses in) from operations	12,520	(3,543,073)
Interest received	112,872	50,694
Interest paid	(123,234)	(97,493)
Income tax paid	(72,257)	(260,284)
Net cash used in from operating activities	(70,099)	(3,850,156)

	For the years ended 31 December	
	2022	2021
Cash flows from investing activities:		
Acquisition of investments accounted for under the equity method	(169,967)	(89,811)
Net cash flow from acquisition of subsidiaries	(251,440)	-
Disposal of investments accounted for under the equity method	40,984	-
Acquisition of property, plant and equipment	(82,711)	(89,256)
Disposal of property,plant and equipment	844	632
Acquisition of intangible assets	(11,570)	(8,480)
Disposal of intangible assets	-	2,485
Received Cash dividend	50,825	35,222
Net cash used in investing activities	(423,035)	(149,208)
Cash flows from financing activities:		
Increase in short-term loans	41,715,000	9,528,796
Decrease in short-term loans	(37,700,143)	(8,845,653)
(Decrease) Increase in commercial paper payable	(3,229,020)	3,689,358
Increase in long-term loans	1,271,952	551,131
Decrease in long-term loans	(1,328,576)	(703,513)
Cash dividends	(151,294)	(338,899)
Repayment of lease capital	(47,509)	(32,407)
Exercise of employee stock option	20,260	-
Net cash generated from financing activities	550,670	3,848,813
Net increase (decrease) in cash and cash equivalents	57,536	(150,551)
Cash and cash equivalents at beginning of period	607,623	758,174
Cash and cash equivalents at end of period	$665,159	$607,623

(The accompanying notes are an integral part of the financial statements)

【Attachment 6】

Johnson Health Tech. Co., Ltd.

Earnings Distribution Statement

2022

(Unit: NT$)

	ITEM	
	Unappropriated earnings at the beginning of the period	3,793,846,200
+:	Other comprehensive loss, net of tax (Re-measurements of defined benefit plan)	3,740,116
+:	Net income after tax in 2021	429,024,030
-:	Account legal surplus reserve (Note 1)	321,937,453
-:	Account special surplus reserve	(43,276,415)
	Distributable earnings for this period	4,505,271,384
-:	Distribution Items:	
	Bonus for shareholders – Cash dividend (NT$0.6 per share)	(181,752,970)
	Accumulated unappropriated earnings at the end of the period	4,323,518,414

Chairman: Peter Lo Manager: Jason Lo Chief Accounting Officer: Jacky Lee

Note 1: In addition to the income tax withheld according to the law, the net income this Company gains in the final accounts each year should first make up the losses in the past years; then, 10% of its balance should be withdrawn and deposited as the legal surplus and account or reverse the special surplus reserve pursuant to the law; if the balance is left, the distributable dividend of preferred shared in the said year shall be distributed on a top priority basis; for the balance, altogether with the undistributed earnings at the beginning of the period, the Board of Directors shall prepare the earnings distribution proposal; if the distribution is made by issuing new shares, it shall be submitted to the shareholders' meeting for a resolution.
When the preceding legal surplus reserve has accumulated to reach the paid-in capital of this Company, the legal surplus reserve shall not be accounted.
When whole or partial bonus distributed to shareholders, as specified in the first paragraph, is paid in cash, a resolution shall be passed by the meeting of the Board of Directors under authorization, wherein two-thirds or more of directors attend with the consent of a majority of attending directors, and a report thereof shall be submitted to the shareholders' meeting.

Note 2: Share number for this distribution = 303,616,617 issued shares– 695,000 treasury shares = 302,921,617 shares; if subsequently the rate of dividend distribution for the shareholders should vary due to the transfer of this Company's repurchased shares and treasury shares or other reasons so that it is necessary to make the amendment, we intend to propose the amendment with the shareholders' meeting to fully authorize the Board of Directors to deal with it.

Note 3: The earnings in 2022 shall be distributed on a top priority.

【Attachment 7】

Johnson Health Tech. Co., Ltd.
Details of Lifting Non-compete Restrictions

Name	Concurrent Service
Spencer Hsieh	**Director:** Dongguan Enca Shoes Co., Ltd. Udefa Enterprise Co., Ltd. Udifa Enterprise Co., Ltd.
Vincent Chen	**Director:** General Manager of Silex Private Equity Ltd.
Hank Lin	**Director:** Panjit International Inc. Globe Union Industrial Corp. **Independent Director:** O-Bank **Supervisor:** Union Mechatronic Inc.

APPENDIX

【Appendix 1】

Articles of Incorporation
of
Johnson Health Tech. Co., Ltd.

Chapter I General Provisions

Article 1 : This Company is incorporated, as a company limited by shares, under this Company Law of the Republic of China, and its name is 喬山健康科技股份有限公司 in the Chinese language, and JOHNSON HEALTH TECH. CO., LTD. in the English language.

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

1. CF01011 Manufacturing of medical facilities.
2. F108031 Wholesale of medical facilities.
3. F208031 Retail of medical facilities.
4. CH01010 Manufacturing of sporting goods.
5. F109070 Wholesale of cultural & educational goods, musical instrument & recreational supplies.
6. F209060 Retail of cultural & educational goods, musical instrument & recreational supplies.
7. CQ01010 Manufacturing of molds.
8. F106030 Wholesale of molds.
9. F206030 Retail of molds.
10. CC01990 Manufacturing of other electrical & electronic machinery & devices.
11. CC01080 Manufacturing of electronic components.
12. F119010 Wholesale of electronic materials.
13. F219010 Retail of electronic materials.
14. J801030 Athletics & creational sports stadium.
15. JE01010 Lease business.
16. CC01101 Manufacturing of controlled telecommunications radio-frequency devices.
17. F401021 Import of controlled telecommunication radio-frequency devices.
18. F113070 Wholesale of telecommunications devices.
19. F213060 Retail of telecommunication devices.
20. C104020 Manufacturing of baked & steamed food.
21. F101130 Wholesale of vegetable & fruit.
22. F102020 Whole of edible fat.
23. F102040 Whole of drink.
24. F102050 Whole of tea.
25. F102170 Whole of groceries.
26. F106020 Whole of daily necessities.
27. F108040 Whole of cosmetic.
28. F201010 Retail of farming products.
29. F203010 Retail of groceries & drink.
30. F206020 Retail of daily necessities.
31. F208040 Retail of cosmetic.
32. F399040 Retail without storefront.
33. F401010 International trade.
34. F501060 Restaurant.
35. F118010 Whole of information software.
36. F218010 Retail of information software.
37. F204110 Retail of fabrics, clothes, shoes, hat, umbrella & clothing accessories.
38. F104110 Whole of fabrics, clothes, shoes, hat, umbrella & clothing accessories.
39. I102010 Investment consultation.

40. I103060 Management consultation.
41. I301010 Information software servicing.
42. I301020 Data processing servicing.
43. I301030 Electronic information provision servicing.
44. I401010 General advertisement servicing.
45. I502010 Costume design.
46. I501010 Product design.
47. J305010 Audio publishing.
48. J602010 Performing art.
49. J701070 Information recreation.
50. J802010 Sports training.
51. ZZ99999 Except for the licensed business, it is permitted to operate the businesses, which are not prohibited or limited by the law.

Article 3 : This Company sets up its head office in Taichung City, Taiwan and if necessary, the domestic and overseas branches shall be established via the resolution of the Board of Directors according to the law.

Article 4 : Public announcement of this Company shall be made in accordance with Article 28 of the Company Act.

Chapter II Shares

Article 5: The total capital stock of this Company shall be in the amount of 4,500,000,000 New Taiwan Dollars, divided into 450,000,000 shares, at ten New Taiwan Dollars each, and may be issued in installments by authority of the Board of Directors, in which part of preferred shares shall be issued; therein 20,000,000 shares shall be retained for use of stock option exercise of the stock option certificates, including the employee stock option certificate and the corporate bond with warrant.

Article 5-1: The rights and obligations of this Company's preferred shares and other important issuance conditions are as follows:

1. In case that this Company gains earnings in the annual final accounts, in addition to the income tax withheld according to the law, the earnings should first make up the losses in the past years, next account the legal earnings reserve according to the law and finally account or reverse the special surplus reserve pursuant to the articles of incorporation; if the balance is left, the distributable dividend of preferred shared in the said year shall be distributed on a top priority basis.
2. The dividend of the preferred shares is 8% at most per annum, which shall be calculated based on the issue price per share and distributed in cash once a year; after the financial report is accepted, the Board of Directors shall set up the base date to pay the distributable dividend for the previous year. The distribution of dividend for the year of issue and the year of recovery shall be based on the calculation of the actual days accounted for issuance in the said year.
3. The distribution of preferred stock dividend is at this Company's discretion. If there are no earnings or the earnings are not enough for the distribution of the preferred stock dividend, this Company shall resolve that no preferred stock dividend will be distributed in this regard and the preferred stock shareholders shall not make any objection. If the issued preferred shares are of non-cumulative type, the undistributed dividend or deficiently-distributed dividend shall not be accumulated into the year when the earnings are gained for the deferred payment.
4. In addition, the shareholders of preferred shares shall receive the dividend as mentioned in Subparagraph 2 of this Paragraph; in case that the issued preferred shares are of non-participation type, they shall not participate in the distribution of earnings, capital surplus in cash as well as capital appropriation.
5. When this Company issues new shares in cash, the shareholders of preferred shares and ordinary shares have the same priority subscription right.
6. In terms of the priority for the distribution of this Company's residual property, the preferred stock shareholders rank ahead of the ordinary stock shareholders and they enjoy the same compensation order as the shareholders of each special stock, issued

by this Company, but they are both second to the general creditors and they can be only distributed with quota no more than that calculated as per issue price of the issued special shares outstanding at that time.

7. The preferred stock shareholders have no voting and election rights, but they shall be elected as directors, who are endowed with the voting rights at the shareholders' meetings of preferred stock or those shareholders' meetings which involve such matters as the rights and obligations of the special stock shareholders.
8. The preferred shares cannot be converted into the ordinary shares.
9. There is no mature date for the preferred shares, so the shareholders thereof shall not ask this Company to recover the preferred shares they hold. However, this Company shall reclaim, wholly or partially, the preferred shares on the basis of the original issue price at any time effective the date following the expiration of five-year issue. Those preferred shares which are not recovered shall continue to be bound by the rights and obligations of each foregoing issue requirement. In the event that this Company resolves to distribute dividend in the year when the shares are recovered, the distributable dividend as of the date recovered shall be calculated on the basis of the actual days accounted for the issuance in the said year.

The Board of Directors shall be authorized to determine the name, issue date and concrete issue requirements of the preferred shares, depending on the capital market status and the investors' intention in accordance with this Company's Articles of Incorporation and related acts and regulations.

Article 6: This Company's stock shall be signed or sealed by the directors representing this Company, certified by the competent authority or the approved issue registration institution and finally be issued according to the law.
The stock for the shares, issued by this Company, is exempted from being printed, but it should be registered with the Centralized Securities Depository Enterprises Institution.

Article 7: When this Company issues new shares, the stocks shall be printed in combination with the aggregate shares in the said issue or shall be exempted from being printed. The shares issued pursuant to the preceding regulation shall be safeguarded by or registered with the Centralized Securities Depository Enterprises Institution; they can be collectively replaced by the large-denomination securities upon the request of the Centralized Securities Depository Institution.

Article 8: This Company's stock affairs dealing rules shall be subject to the "Regulations Governing the Administration of Shareholders' Service of Public Companied" and the related stipulation, published by the competent authority.

Article 9: Pursuant to Article 56-1 of the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers" and Article 10-1 of the "Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies", this Company shall issue the employee stock option certificate in a price lower than the closing stock price of this Company's ordinary shares on the issue date and transfer it to the employees in a price lower than the average price of actually-repurchased shares, on condition that over half of the attending directors in the meeting wherein over two thirds of directors attend consent.

Article 10: Deleted.

Article 11: Within 60 days before the general shareholders' meeting of each term, 30 days before the extraordinary meeting or 5 days before the base date when this Company decides to distribute dividend & bonus or other benefits, the stock transfer shall be suspended.

Chapter III Shareholders' Meeting

Article 12: The shareholders' meetings are divided into the general meeting and the extraordinary meeting. The general meeting is convened once a year within 6 months at the close of each fiscal year, while the extraordinary meeting shall be summoned, if necessary, according to the law. The shareholders' meeting of the preferred shares shall be called, when necessary, in accordance with the relevant acts.
The shareholders' meetings, convened by this Company, shall be convened online or by other means announced by the competent authority.

Article 13: When a shareholder is unable to attend the shareholders' meeting for some reason, he/she shall prepare the power of attorney to authorize the proxy to attend the meeting.

Article 14: Unless otherwise provided in this Company Act, the shareholders' meeting shall be convened by the Board of Directors and the meeting shall be chaired by the chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman; if the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint one of the directors to act as chair on his/her behalf; if the chairman fails to appoint one proxy, one of the directors shall be appointed to act as chair.

If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the chairman in this instance shall be appointed pursuant to Article 182-1 of this Company Act.

Article 15: Except as provided in the acts, this Company's shareholder has one voting right per share.

Article 16: Unless otherwise provided in this Company Act, the resolution of the shareholders' meeting shall be made upon consent by over half of the attending directors in the meeting wherein over two thirds of directors attend.

This Company's shareholders can also exercise their voting rights by electronic means. Those shareholders who electronically exercise their voting rights shall be deemed to attend the shareholders' meeting in person; the related matters shall be all handled in accordance with the acts.

Article 17: The resolution matters in the shareholders' meeting, for which the proceedings shall be made and handled in accordance with Article 183 of this Company Act.

Chapter IV Directors

Article 18: This Company appoints 7 - 15 directors, whose appointment adopts the candidate's nomination system by selecting from the candidates list in the shareholders' meeting; the directors' term of office is 3 years; they shall be reelected. In the above-mentioned quota of directors, 2~5 independent directors shall be included. The total share number that the entire directors of this Company hold shall not be less than the minimum proportion, as set forth by the competent authority. During the directors' tenure of office, this Company shall effect a liability insurance for them against the liability compensation which is incurred due to their business execution.

This Company establishes the Audit Committee in accordance with Article 14-4, the Securities and Exchange Act. The Audit Committee is composed of the whole independent directors; the exercise of their authority and related matters shall be managed pursuant to the relevant statutory regulations.

Article 18-1: Deleted.

Article 19: When the number of directors falls short by one-third of the total number, this Company shall convene a shareholders' meeting for the by-election within the required period as prescribed in Article 201 of this Company Act and the term of office for the by-elected directors is only to make up the term of the original director.

Article 20: When the term of office for the directors expires and it is too late to proceed with the reelection, extension shall be allowed for them to execute their duties till the reelected directors take their office. However, if the competent authority orders by their authority this Company to carry out reelection in the prescribed period, but this Company fails in reelection when the time is due, the directors shall be definitely dismissed at the expiry date.

Article 21: The directors shall organize the Board of Directors; one chairman shall be elected among the directors with consent by over half of the attending directors in the meeting of the Board of Directors, which two thirds of directors attend, so shall one vice chairman be elected in the same manner; both of them shall perform all affairs of this Company in compliance with the resolutions of the acts, the articles, the shareholders' meetings and the Board of Directors meetings.

Article 21-1: The Board of Directors shall meet quarterly. The reasons for calling the meeting shall be notified to each director at least seven days in advance. In emergency circumstances, however, a meeting may be called at any time by the means, such as telephone, facsimile, e-mail, etc., instead of the written notice.

Article 22: This Company's operation policy and other important matters shall be resolved by the Board of Directors. Except for the 1st meeting of the Board of Directors of each term, which shall be convened in accordance with Article 203 of the Company Act, and the meetings convened by over half of directors with the chair appointed among themselves in accordance with Article 203-1, other meetings shall be called and chaired by the chairman. When the chairman of the board is unable to exercise the powers, the matters shall be handled in accordance with Article 28 of the Company Act.

Article 23: Except as provided in this Company Act, the meetings of the Board of Directors shall be attended by over half of the directors with consent by over half of the attending directors. When a director is unable to attend the meeting for some reason, he/she shall issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting to authorize other directors to attend the meetings of the Board of Directors on his/her behalf, but the proxy shall be the appointed proxy of only one person.

If the meeting of the Board of Directors is conducted in a form of videoconference, those directors who attend the videoconference by the webcam shall be deemed attendance in person.

Article 24: The minutes shall be taken for the discussions in the meeting of the Board of Directors, which shall bear the signature or seal of the chair, and a copy of the minutes shall be distributed to each director within 20 days after the meeting. The minutes shall specify the date (year/month/day) & venue of the meeting, name of chairman, resolution method, key points and the results of the proceedings; it shall be permanently preserved during the existence of this Company.

Article 25: Regardless of profit or loss, the compensation of this Company's directors shall be determined by the Board of Directors via authorization subject to the general level in the same industry.

Chapter V Managers and Employees

Article 26: This Company shall appoint one general manager, whose appointment, dismissal and remuneration shall obtain the consent by over half of the attending directors in the meeting of the Board of Directors, which over half of directors attend.

Article 27: This Company shall retain the consultant and important employees via the resolution of the Board of Directors.

Article 28: Deleted.

Chapter VI Final Accounts

Article 29: At the end of each fiscal year, the Board of Directors of this Company shall prepare the following statements and submit it with the general shareholders' meeting for being accepted:

1. Business Report
2. Financial Statements
3. Earnings Distribution or Loss Compensation Proposals.

Article 30: In case that this Company gains profit in the year, no less than 1% of the profit shall be allocated as the compensation for employees and no more than 5% as the compensation for directors. However, if this Company still has the accumulated loss, the profit shall be reserved beforehand to make up with the figures.

The compensation for employees shall be made in cash and its subjects shall include the employees of the domestic and overseas subordinate companies, who meet certain requirements.

Article 30-1: In addition to the income tax withheld according to the law, the net income this Company gains in the final accounts each year should first make up the losses in the past years; then, 10% of its balance should be withdrawn and deposited as the legal surplus and account or reverse the special surplus reserve pursuant to the law; if the balance is left, the distributable dividend of preferred shares in the said year shall be distributed on a top priority basis; based on the balance along with the undistributed earnings at the beginning of the period, the Board of Directors shall prepare the earnings distribution proposal for the issuance of new shares, and submit it with the shareholders' meeting for

a resolution on the distribution.
With respect to the distribution of bonus for the shareholders in the preceding paragraph, if all or part of it is distributed in cash, the Board of Directors shall be authorized to seek a resolution made by over half of the attending directors in the meeting wherein over two thirds of directors attend and a report shall be filed with the shareholders' meeting.
This Company is just situated at the growing stage. Considering the capital expenditure, business expansion need and sound financial planning for the sake of sustainable development, only after the earnings satisfy the cash need of this Company's capital planning shall the remaining earnings be sufficient for the distribution of cash dividend; in this point, the distributed amount of cash dividend shall be more than 10% of total bonus amount for the shareholders and its ratio shall be subject to the stock dividend ratio adjusted by the Board of Directors to 50%~100%, depending on the actual profits and capital status or on the basis of the capital expenditure and the business expansion needs; such an adjustment shall be submitted with the shareholders' meeting for a resolution.

Article 30-2: When this Company has not incurred loss, it shall authorize the Board of Directors to seek a resolution made by over half of the attending directors in the meeting wherein over two thirds of directors attend in order to distribute the legal surplus reserve (part of the said surplus exceeding 25% of the paid-in stock capital) as well as the whole or part of the capital reserve which complies with this Company Act in cash and thereof submit a report with the shareholders' meeting.

Article 30-3: The subjects for the transfer of the shares this Company repurchases shall only include the employees of this Company and its domestic and overseas subordinate companies, who meet certain requirements; their requirements and the transfer method shall be determined by the Board of Directors via authorization.
The subjects for the issuance of new restricted employee shares of this Company shall only include the employees of this Company and its domestic and overseas subordinate companies, who meet certain requirements; their requirements and the distribution method shall be determined by the Board of Directors via authorization.
When this Company issues new shares, those employees who purchase the shares shall only include the employees of this Company and its domestic and overseas subordinate companies, who meet certain requirements; their requirements and the purchase method shall be determined by the Board of Directors via authorization.

Chapter VII Supplementary Articles

Article 31: This Company's reinvestment amount shall not exceed 40% of the paid-in stock capital.

Article 32: This Company shall offer guarantee to other companies in the same industry.

Article 33: The organizational regulations and the operational bylaws of this Company shall be separately established by the Board of Directors.

Article 34: Any matters not covered in this Articles of Incorporation shall be handled in accordance with the regulations of this Company Act and other relevant laws and regulations.

Article 35: This Articles of Incorporation was established on September 19, 1975.
The 1st amendment was made on August 12, 1978.
The 2nd amendment was made on July 3, 1979.
The 3rd amendment was made on September 26, 1979.
The 4th amendment was made on February 10, 1981.
The 5th amendment was made on September 18, 1984.
The 6th amendment was made on August 29, 1986.
The 7th amendment was made on October 15, 1986.
The 8th amendment was made on August 29, 1998.
The 9th amendment was made on November 16, 1998.
The 10th amendment was made on November 30, 1998.
The 11th amendment was made on May 20, 2000.
The 12th amendment was made on June 20, 2001. (The 1st time)
The 13th amendment was made on June 20, 2001. (The 2nd time)
The 14th amendment was made on May 11, 2002. (The 1st time)

The 15th amendment was made on May 11, 2002. (The 2nd time)
The 16th amendment was made on June 23, 2003.
The 17th amendment was made on June 24, 2005.
The 18th amendment was made on June 27, 2006.
The 19th amendment was made on June 22, 2007.
The 20th amendment was made on June 25, 2008.
The 21st amendment was made on June 30, 2010.
The 22nd amendment was made on June 28, 2011.
The 23rd amendment was made on June 28, 2012.
The 24th amendment was made on June 24, 2014.
The 25th amendment was made on June 23, 2015.
The 26th amendment was made on June 28, 2016.
The 27th amendment was made on June 22, 2017.
The 28th amendment was made on June 18, 2019.
The 29th amendment was made on June 10, 2020.
The 30th amendment was made on June 27, 2022.

【Appendix 2】

Johnson Health Tech. Co., Ltd.

Rules of Procedure for Shareholders' Meetings

Article 1: The shareholders' meetings of this Company, except as otherwise provided by the law and regulation, shall be handled in accordance with this "Rules of Procedure for Shareholders' Meetings".

Article 2: Unless otherwise provided by law or regulation, this Company's shareholders' meetings shall be convened by the Board of Directors.

Changes to how this Company convenes its shareholders' meeting shall be resolved by the Board of Directors, and shall be made no later than mailing of the shareholders' meeting notice.

This Company shall prepare electronic versions of the shareholders' meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors or supervisors, and upload them to the Market Observation Post System (MOPS) 30 days before the date of a general shareholders' meeting or before 15 days before the date of a special shareholders' meeting. This Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the general shareholders' meeting or before 15 days before the date of the special shareholders' meeting. In addition, before 15 days before the date of the shareholders' meeting, this Company shall also have prepared the shareholders' meeting agenda and supplemental meeting materials and made them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Company and the professional shareholder services agent designated thereby.

This Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders' meeting:

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

The reasons for convening a shareholders' meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.

Election or dismissal of directors or supervisors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of competing with this Company by directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of this Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents explained in the notice of the reasons for convening the shareholders' meeting. None of the above matters may be raised by an extraordinary motion; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the corporation, and such website shall be indicated in the above notice.

Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders' meeting, after the completion of the re-election in said meeting such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of issued shares may submit to this Company a proposal for discussion at a general shareholders' meeting. The number of items so proposed is limited to one only and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of this Company Act apply to a proposal put forward by a shareholder, the Board of Directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of this Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before a general shareholders' meeting is held, this Company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the general shareholders' meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders' meeting, this Company shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders' meeting the Board of Directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 3: For each shareholders' meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Company and stating the scope of the proxy's authorization. A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders' meeting, and shall deliver the proxy form to this Company before five days before the date of the shareholders' meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to this Company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Attendance and voting at the shareholders' meetings shall be calculated based on numbers of shares.

If, after a proxy form is delivered to this Company, a shareholder wishes to attend the shareholders' meeting online, a written notice of proxy cancellation shall be submitted to this Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 4: This Company shall specify in its shareholders' meeting notices the time during which attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

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

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

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

Article 4-1. To convene a virtual shareholders' meeting, this Company shall include the follow particulars in the shareholders' meeting notice:

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

Article 5: This Company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book or sign-in cards handed in, as well as the number of shares registered at the virtual meeting, plus the number of shares whose voting rights are exercised by correspondence or electronically. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting. After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders' meeting in person or in a virtual way, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Company, by the same means by which the voting rights were exercised, before two business days before the date of the shareholders' meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders' meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Article 6: Attendance and voting at the shareholders' meetings shall be calculated based on numbers of shares.

Article 7: The venue for a shareholders' meeting shall be the premises of this Company, or a place easily accessible to shareholders and suitable for a shareholders' meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect

to the place and time of the meeting.
The restrictions on the place of the meeting shall not apply when this Company convenes a virtual-only shareholders' meeting.

Article 8: If a shareholders' meeting is convened by the Board of Directors, the meeting shall be chaired by the chairman of the board. When the chairman of the board is on leave or for any reason unable to exercise the powers of the chairman, the vice chairman shall act in place of the chairman; if there is no vice chairman or the vice chairman also is on leave or for any reason unable to exercise the powers of the vice chairman, the chairman shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the chairman does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.
If a shareholders' meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

Article 9: This Company may appoint its attorneys, certified public accountants, or related persons to attend a shareholders' meeting in a non-voting capacity.

Article 10: This Company shall make an audio and video recording of the full meeting and the recorded materials shall be retained for at least one year.
Where a shareholders' meeting is held online, this Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.
The information and audio and video recording in the preceding paragraph shall be properly kept by this Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.
In case of a virtual shareholders' meeting, this Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 11: The chair shall call the meeting to order at the appointed meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders' meeting, this Company shall also declare the meeting adjourned at the virtual meeting platform. A tentative resolution may be adopted pursuant to Article 175, paragraph 1 of this Company Act; all shareholders shall be notified of the tentative resolution and another shareholders' meeting shall be convened within one month. In the event of a virtual shareholders' meeting, shareholders, intending to attend the meeting online shall re-register to this Company in accordance with Article 4.
When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of this Company Act.

Article 12: If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders' meeting.
The provisions of the preceding paragraph apply mutatis mutandis to the shareholders meeting, convened by a party with the power to convene that is not the Board of Directors.
The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution.
After the meeting adjourns, the shareholders shall not appoint another chair to resume the meeting at the original or another venue.

Article 13: Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.
A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the contents of the speech do not correspond to the subject given on the speaker's slip, the spoken contents shall prevail.
When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

Article 14: Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

Article 15: When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.
When a juristic person shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

Article 16: After an attending shareholder has spoken, the chair may respond in person or direct one relevant personnel to respond.
Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each

question shall contain no more than 200 words. The regulations in Articles 13 to 15 do not apply.
As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 17: In respect of the discussion of proposals, when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, he/she may announce the discussion closed and call for a vote.

Article 18: Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Company.
Vote counting for shareholders' meeting proposals or elections shall be conducted in public at the place of the shareholders' meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.
When this Company convenes a virtual shareholders' meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.
In the event of a virtual shareholders' meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.
When this Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with Article 4 decide to attend the physical shareholders' meeting in person, they shall revoke their registration two days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.
When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders' meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 19: When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the
Meeting will be resumed.

Article 20: Except as otherwise provided in this Company Act and in this Company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of voting, if no objection is made against the chair's inquiry, it is deemed approved with the same effect as the voting. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting; the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS on the same day.

Article 21: When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 22: The election of directors or supervisors at a shareholders' meeting shall be held in accordance with the applicable election and appointment rules adopted by this Company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and supervisors and the numbers of votes with which they were elected, and the names of directors and supervisors not elected and number of votes they received.
The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of this Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 23: Matters relating to the resolutions of a shareholders' meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.
This Company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.
The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their voting results (including the number of voting rights), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of this Company.
Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.
The company shall hold a video conference shareholders' meeting. In addition to complying with the provisions of the preceding paragraph, the company shall also specify in the minutes of the meeting the

alternative measures provided to shareholders who have difficulties participating in the meeting via video conference.

Article 24: On the day of a shareholders' meeting, this Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders' meeting.

In the event of a virtual shareholders' meeting, this Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During this Corporation's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters put to a resolution at a shareholders' meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or TPEx) regulations, this Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 25: The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an armband bearing the word "Proctor."

Article 26: In the event of a virtual shareholders' meeting, this Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 27: When this Company convenes a virtual-only shareholders' meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 28: In the event of a virtual shareholders' meeting, this Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

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

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

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

During a postponed or resumed session of a shareholders' meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When this Company convenes a hybrid shareholders' meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, still meets the minimum legal requirement for a shareholders' meeting, then the shareholders' meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

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

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

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

Article 29: When convening a virtual-only shareholders' meeting, this Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders' meeting online.

Article 30: These Rules shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

This amendment was made on June 27, 2022.

【Appendix 3】

Johnson Health Tech. Co., Ltd.

Procedures for Election of Directors

Date Amended: March 24, 2017

Article 1. Elections of directors of this Company shall be conducted in accordance with these Procedures.

Article 2. The cumulative voting method shall be used for election of the directors at this Company. Attendance card numbers printed on the ballots may be used instead of recording the names of voters. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

In terms of elections of this Company's directors, shareholders shall choose to exercise their voting right either by electronic means of on-site voting.

Where shareholders exercise their voting right by the preceding electronic means, they shall do so on the electronic voting platform, designated by this Company.

Elections of independent and non-independent directors shall be conducted at the same time, while the elected number of independent directors and ordinary directors shall be separately calculated.

Article 3. The directors of this Company shall be elected among those who have capacity at the shareholders' meeting. The number of directors will be as specified in this Company's articles of incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

When the preceding candidates are elected to be directors at the same time, they shall decide on their own whether they shall serve as directors, and shall not serve as directors.

The preceding voting rights shall be calculated based on the voting rights cast on-site of the shareholders' meeting, added by the voting rights of electronic voting.

Article 3-1. Unless otherwise approved by the competent authority, more than half of the directors shall not be persons who have either of the following relationships:

1. Spouse.
2. Relatives within the second degree of kinship.

Article 4. The Board of Directors shall prepare separate ballots for directors in numbers corresponding to the directors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders' meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders. The ballots shall not be printed for those who exercise their voting rights by electronic means.

Article 5. Before the election begins, the chair shall appoint a number of persons to perform the respective duties of vote monitoring and counting personnel.

Article 6. The ballot boxes shall be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.

Article 7. If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.

Article 8. A ballot is invalid under any of the following circumstances:

(1). The ballot was not prepared by the Board of Directors.
(2). A blank ballot is placed in the ballot box.
(3). The writing is unclear and indecipherable or has been altered.

(4). The candidate whose name is entered in the ballot is a shareholder, but the candidate's account name and shareholder account number do not conform with those given in the shareholder register, or the candidate whose name is entered in the ballot is a non-shareholder, and a cross-check shows that the candidate's name and identity card number do not match.

(5). Other words or marks are entered in addition to the candidate's account name or shareholder account number (or identity card number) and the number of voting rights allotted.

(6). The name of the candidate entered in the ballot is identical to that of another shareholder, but no shareholder account number or identity card number is provided in the ballot to identify such individual.

(7). Two or more candidates are specified in the same ballot.

(8). The ballot is not cast in the ballot box.

Article 9. The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation shall be announced by the chair on the spot.

Article 10. The matters which are not prescribed in these Procedures shall be handled in accordance with the Company Act and the related laws and regulations.

Article 11. These Procedures, and any amendments hereto, shall be implemented after approval by a shareholders' meeting.

Johnson Health Tech. Co., Ltd.

【Appendix 4】

Johnson Health Tech. Co., Ltd.

Shareholding of Directors

Date of Transfer Suspended: April 30, 2023

Title	Name	Date Elected (Employed)	Shareholding No. When Elected		Shareholding No. specified in the shareholder register on the date of transfer suspended	
			Share No.	Shareholding % (Note 1)	Share No.	Shareholding % (Note 2)
Chairman	Peter Lo	June 10, 2020	61,229,933	20.17%	61,229,933	20.17%
Director	Cindy Lo	June 10, 2020	12,776,199	4.21%	12,776,199	4.21%
Director	Jason Lo	June 10, 2020	84,704,121	27.90%	84,704,121	27.90%
Director	Spencer Hsieh	June 10, 2020	39,428	0.01%	39,428	0.01%
Director	Ya-Kang, Wang	June 10, 2020	0	0.00%	0	0.00%
Director	May Lo	June 10, 2020	17,190,413	5.66%	17,195,413	5.66%
Director	Teresa Lo	June 10, 2020	14,936,094	4.92%	14,936,094	4.92%
Director	Jung Ren, Fu	June 10, 2020	42,960	0.01%	42,960	0.01%
Independent Director	Vincent Chen	June 10, 2020	0	0.00%	0	0.00%
Independent Director	Yih-Horng, Lin	June 10, 2020	174,000	0.06%	174,000	0.06%
Independent Director	Chao-Tang, Yue	June 10, 2020	0	0.00%	0	0.00%
Total for Directors			191,093,148	62.94%	191,098,148	62.94%

Note 1: Total issued shares at the time of election: 303,016,617 ordinary shares.

Note 2: Total issued shares on April 30, 2023: 303,616,617 ordinary shares.

Remarks:
1. The shares to be legally held by the entire directors of this company are 12,144,664; as of April 30, 2023, the entire directors hold 191,098,148 shares, which have met the statutory requirements.
2. Pursuant to Article 2 of the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies, if the elected independent directors exceed two persons, the shareholding ratio calculated in proportion of the entire directors other than the independent directors shall be reduced to 80%.