

一一三年度年報

2024 ANNUAL REPORT



年報查詢網址
ANNUAL REPORT WEBSITE

公開資訊觀測站
Market Observation Post System

<https://mops.twse.com.tw>

本公司網站
Company Website

<https://www.johnsonfitness.com.tw>

刊印日期
Printed on

中華民國一一四年五月二十九日
May 29, 2025

I. Name, title, telephone number, and e-mail address of the spokesman or acting spokesman

Spokesman : May Lo	Acting Spokesperson : Elsa Lin
Title : Vice President	Title : Manager, Management Department
Tel : 886-4-25667100	
E-mail : elsalin@johnsonfitness.com	

II. Address and telephone number of the company's headquarters, branch offices, and factories

Company / factory	Address	Telephone
Headquarter	Address : No.999, Sec2, DongDa Rd., Daya Dist., Taichung City 428, Taiwan(R.O.C.)	886-4-25667100
Taichung Branch offices		886-4-25667100
Dong Da Branch offices		886-4-25667100
Factory		886-4-25667100

III. Name, address, e-mail address, and telephone number of the agency handling shares transfer

Name ; Taishin Securities Company Limited Stock Transfer Agency Department

Address : B1., No. 96,Sec. 1, Jianguo N. Rd.,Zhongshan Dist., Taipei City 104 , Taiwan (R.O.C.)

Website : <https://www.tssco.com.tw>

Tel : 886-2-25048125

IV. Names of the certified public accountants who duly audited the annual financial report for the most recent fiscal year, and the name, address and telephone number of the accounting firm to which they belong

CPA Name : Huang, Tzu Ping & Chen, Ming Hong

Accounting Firm : Ernst & Young, Taiwan

Address : 26F., No. 186, Shizheng N. 7th Rd., Xitun Dist., Taichung City 407 , Taiwan (R.O.C.)

Website : <https://www.ey.com>

Tel : 886-4-22598999

V. Name of any exchanges where the company's securities are traded offshore, and the method by which to access information on said offshore securities : None.

VI. Address of the company's website : <https://www.johnsonfitness.com.tw>

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I. Letter to Shareholders

1. 2024 Business Results

(1) Operation Profile:

In 2024, Johnson Health Tech. Co., Ltd. achieved consolidated revenue of NTD 47.8 billion, setting a new historical record. This represents an increase of NTD 9.7 billion, or 25.5%, compared to the previous year.

The year 2024 was a year of transformation and growth for Johnson Health Tech. Co., Ltd. We acquired BowFlex, the third-largest home fitness equipment brand globally, and leveraged its large consumer base and brand recognition to strengthen our market position, thereby broadening and solidifying the Company's operational landscape.

In 2024, global large commercial gym clients continued to return, and Johnson Health Tech. Co., Ltd.'s performance in the commercial market grew by approximately 20% compared to the previous year. In addition to the continued growth of our existing gym chain clients and an increased share of supply to these clients, significant progress was made in acquiring new customers across various regions worldwide, maintaining our position as the global leader in commercial fitness equipment.

2025 marks the 50th anniversary of Johnson Health Tech. Co., Ltd. Our team continues to work diligently and aims to achieve a 50% market share in global commercial fitness equipment and a 30% market share in the home fitness sector by this milestone. Johnson Health Tech. Co., Ltd. will continue to leverage its manufacturing integration and global brand sales network to achieve even greater success.

(2) Financial Performance

In 2024, Johnson Health Tech. Co., Ltd.'s consolidated annual revenue was NTD 47.8 billion, a 25.5% increase compared to NTD 38.1 billion in the previous year. The net profit after tax was NTD 2.43 billion, with earnings per share (EPS) of NTD 8.02.

In 2024, the gross profit margin was 51%, an increase of 3% compared to the previous year. The operating profit margin was 6.7%, up from 3.3% in the prior year. The net profit margin after tax was 5.1%, representing a 3.2% increase from 1.9% in the previous year.

The Consolidated Financial Statements:

(Unit: NTD in thousand)

ITEM \ YEAR	2024	2023	Increase (Decrease) Rate
Operating Revenues	47,785,398	38,069,563	25.5%
Operating costs	23,507,498	19,642,253	19.7%
Gross Profit	24,277,900	18,427,310	31.7%
Operating expenses	21,086,082	17,184,995	22.7%
Operating Income	3,191,818	1,242,315	156.9%
Non-operating income and expenses	300,516	92,167	226.1%
Profit before tax	3,492,334	1,334,482	161.7%
Income tax expense	1,061,681	625,045	69.9%
Net income	2,430,653	709,437	242.6%
Net income attributed to the stockholder of the parent	2,430,180	709,828	242.4%

ITEM \ YEAR	2024	2023	Increase (Decrease) Rate
Net income (net loss) attributed to the non-controlling interests	473	(391)	-221.0%
Comprehensive income attributable to stockholder of the parent	2,662,907	349,354	662.2%
Comprehensive income (loss) attributable to non-controlling interests	335	(438)	-176.5%
Earnings per share-basic (NTD)	8.02	2.34	242.7%

(3) Future Research and Development Strategies:

Main focus for new product research and development:

Commercial products:

- (1) Top-class gyms products development and smart commercial weight training development.
- (2) Introducing a digital interface to help gyms in expanding more group training courses.
- (3) Developing the commercial second brand, Vision, providing the demands in the gyms market in China, and entering the small and medium-sized gym market.
- (4) Expanding into the Hospitality and Group Exercise channels.

Household products:

- (1) Development of gyms facilities in e-commerce household channels.
- (2) Promotion of gyms APP software to link with Horizon household equipment and providing more value-added functions.
- (3) Expand the global key account (KA) market share of Bowflex, Horizon, and Schwinn.
- (4) Development of smart household gyms facilities, which may provide more diversified digital content.
- (5) Development of subscription and use of digital content on different platforms.

2. Overview of 2025 business plan, future development and the impacts of the external competitive environment, regulatory environment, and overall business environment

(1) 2025 Business plan summary

A. Sale Division

1. Commercial Market:

50% of the global commercial market share in 2025.

- a. Complete product series
- b. Reinforcement of market shares in channels
- c. Continuous improvement of core competitiveness

2. Household Market:

30% of the global household market share in 2030.

- a. Development of O2O business model.
- b. Development of fitness digital content business and establish new business model.
- c. Market share of 30% and execute strategic integration.

3. Massage chair market:

- a. Expanding Japan's market and global market share.
- b. Development of overseas market.
- c. Proposal in gross margin improvement.
- d. IPO listing planning.

- B. Product development strategy
 - 1. Establishing external strategic partners
 - 2. Reinforcing products and the R&D Division
- C. Manufacturing
 - 1. Flexible utilization of the advantages of each manufacturing base to create group manufacturing benefits.
 - 2. Raising the self-manufacturing ratio
 - 3. Increasing key component unit development and production
- D. Management
 - 1. Strengthening management team
 - 2. Cash flow improvement and key financial indicators.
 - 3. Future enterprise territory construction and resource mobilization.

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

External competitive environment: In the commercial market, Johnson Health Tech. is currently one of the top eight global suppliers to chain gyms. A large portion of revenue growth stems from the expansion and replacement needs driven by increasing gym membership traffic. However, maintaining high growth momentum and preventing competitors from encroaching on Johnson's existing customer base requires greater investment in product development and aftersales satisfaction. In view of this, Johnson initiated a strategy in which commercial products are extended both upward and downward. The new high-end commercial product line, *Matrix-Onyx*, was launched to enter new channels, while the entry-level commercial brand *Vision* has also rolled out a series of products. Traditionally, high-end club-type gyms and affordable small-to-medium regional gyms have not been Johnson's main battlefield, but the launch of these new products is expected to drive full-channel development in the commercial market, increase market share, and block competitor penetration. In the household market, the biggest challenge lies in low entry barriers and intense competition. To stand out among many suppliers, brand strength and consumer recognition are critical. Johnson continues to expand revenue in major retail channels, self-owned retail stores, and e-commerce platforms through its multi-brand strategy, including the well-known BowFlex, Horizon, and Schwinn. Clear short-, medium-, and long-term strategies have been set for these key areas to ensure continued growth in the household market.

Regulatory environment: Johnson consistently complies with the regulatory requirements of each country, including EN 957 of the EU, ASTM F1250 of the US, JIS T1214 of Japan, and AS 4092 of Australia. Among these, the EU's EN 957 is the most stringent, establishing comprehensive applicable standards for various types of fitness equipment. All Johnson products comply with the EN 957 directive to ensure customer safety in use. In terms of sustainable operations, Johnson has planned its 2030 carbon reduction target and 2050 net-zero emissions goal. It is gradually expanding the scope of greenhouse gas inventories within the Group, investing in key technologies and resources for high-emission areas, and implementing energy management, equipment networking, and smart factory services in its plants, offices, and facilities.

Impact of overall business environment: After former U.S. President Trump took office, he promoted an “America First” policy and announced new tariff policies. Many goods and raw materials from China and other countries exported to the U.S. faced significant tariff increases. In response, Johnson adopted a diversified production base strategy and built a flexible supply chain. In 2024, the company had already completed early deployment in Vietnam by acquiring land for a second facility. It is expected that part of this new plant will be completed and operational by the end of 2025. Once completed, the Vietnam facility will serve as the primary production base for household and mid-to-entry-level commercial products exported to the U.S. The capacity of the China factory will be allocated to serve non-U.S. markets. Currently, Johnson is the only global home fitness brand with a production base in Vietnam—while other competitors still rely solely on Chinese production. Should the U.S. impose further tariffs on Chinese imports, Johnson’s competitive advantage will become even more prominent.

In addition, Johnson has conducted human rights due diligence from four dimensions: international standards, global sustainability ratings, domestic trends and context, and industry practices. Human rights risks requiring close monitoring have been identified and incorporated into existing control measures with improvement suggestions to ensure proper oversight. With growing global emphasis on corporate human rights performance, Johnson is well-prepared to meet future challenges and changes.

As Johnson enters its 50th anniversary, we extend our gratitude to all shareholders and partners who have supported us over the past five decades. We look forward to your continued support and guidance in the years ahead. With your trust, Johnson is poised to become an industry leader and set a global benchmark for Taiwan.

Johnson Health Tech. Co., Ltd.

Chairman Peter Lo

II. Corporate Governance

1. Directors, Supervisors, General Manager, Deputy General Manager, Associates, Departments and Branch Officers Information

(1) Directors and Supervisors Information

2025/04/28; Thousand shares, %

Title (1)	Nationality or Place of Registration	Name	Gender Age	Inauguration Date (2)	Duration	Date of Inauguration (2)	Holding of Shares in Office		Holding of Shares at Present Time		Holding of Shares under Spouse or minor children		Holding of Shares in other's name		Major Experiences/Education	Position Held Currently or in other company	Directors, Directors, or Supervisors who are spouse or second-degree relative			Note (3)
							Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate			Title	Name	Relationship	
Chairman	Taiwan	Peter Lo	Male 81~90	2023.6.28	3 Year	1998.11.30	61,229,933	20.18%	61,229,933	20.17%	12,776,199	4.21%	0	0%	Economics major, Fu Jen Catholic University Customs Official, Ministry of Finance	Chairmen of the following subsidiaries: USA, Europe, Asia, etc. Chairmen of Headquarter, Johnson Health Technology (Shanghai) Co., Ltd.	Deputy Chairman Director Director Director	Cindy Lo Jason Lo Teresa Lo May Lo	Spouse Father-Son Father-Daughter Father-Daughter	A majority of the Directors not serve concurrently as an employee or managerial officer
Deputy Chairman	Taiwan	Cindy Lo	Female 81~90	2023.6.28	3 Year	1998.11.30	12,776,199	4.21%	12,776,199	4.21%	61,229,933	20.18%	0	0%	Economics major, Soochow University Teacher of Chu Jen Junior High School	Chairmen of the following subsidiaries: USA, Europe, Asia, etc. Chairmen of Headquarter, Johnson Health Technology (Shanghai) Co., Ltd.	Chairman Director Director Director	Peter Lo Jason Lo Teresa Lo May Lo	Spouse Mother-Son Mother-Daughter Mother-Daughter	N/A
Director	Taiwan	Jason Lo	Male 51~60	2023.6.28	3 Year	1998.11.30	84,704,121	27.90%	86,087,121	28.37%	13,463,803	4.44%	885,365	0.29%	MBA of Long Island University, New York General Manager, Johnson Health Tech Co., Ltd.	Chairmen of the following subsidiaries: USA, Europe, Asia, etc. Chairmen of Headquarter, Johnson Health Technology (Shanghai) Co., Ltd.	Chairman Deputy Chairman Director Director Management Division Associate	Peter Lo Cindy Lo Teresa Lo May Lo Crista Lin	Father-Son Mother-Son Brother-Sister Brother-Sister Spouse	A majority of the Directors not serve concurrently as an employee or managerial officer

Title (1)	Nationality or Place of Registration	Name	Gender Age	Inauguration Date (2)	Duration	Date of Inauguration (2)	Holding of Shares in Office		Holding of Shares at Present Time		Holding of Shares under Spouse or minor children		Holding of Shares in other's name		Major Experiences/Education	Position Held Currently or in other company	Directors, Directors, or Supervisors who are spouse or second-degree relative			Note (3)
							Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate			Title	Name	Relationship	
Director	Taiwan	Christa Lin	Female 51~60	2023.6.28	3 Year	2023.6.28	13,453,859	4.43%	13,463,803	4.44%	86,087,121	28.37%	885,365	0.29%	B.S. in Accounting, National Chengchi University M.B.A., Long Island University, New York, N.Y.	Associate of our Management Department	Director	Jason Lo	Spouse	N/A
Director	Taiwan	Spencer Hsieh	Male 71~80	2023.6.28	3 Year	2008.6.25	39,428	0.01%	39,428	0.01%	184,353	0.06%	0	0.00%	Graduated from National Chia-Yi Industrial Vocational High School Director of IBT Management Corp. Founder of the Entrepreneur Club, Taichung IMBA, Ling Tung University Consultant	Director of Dongguan You'erfa Shoe Materials Co., Ltd. Director of Udefa Enterprise Co., Ltd. Director of Udifa Enterprise Co., Ltd.	N/A	N/A	N/A	N/A
Director	Taiwan	May Lo	Female 51~60	2023.6.28	3 Year	103.6.24	17,190,413	5.66%	17,242,445	5.68%	321,691	0.11%	0	0%	Economics BS, National Chengchi University MBA of Long Island University, New York Vice General Manager of Johnson Health Technology (Shanghai) Co., Ltd.	Vice General Manager of Sales at Headquarter	Chairman Deputy Chairman Director Director General Manager	Peter Lo Cindy Lo Jason Lo Teresa Lo Sean Juo	Father-Daughter Mother-Daughter Brother-Sister Sister-Sister Spouse	N/A
Director	Taiwan	Teresa Lo	Female 51~60	2023.6.28	3 Year	2017.6.22	14,936,094	4.92%	14,936,094	4.92%	101,350	0.03%	0	0%	South Bank University MSC Master of International Trade Director of Johnson Health Tech Co., Ltd.	Director of Darwin optical Co., Ltd.	Chairman Deputy Chairman Director Director	Peter Lo Cindy Lo Jason Lo May Lo	Father-Daughter Mother-Daughter Brother-Sister Sister-Sister	N/A
Director	Taiwan	Vincent Chen	Male 51~60	2023.6.28	3 Year	2005.6.24	0	0%	0	0.00%	0	0.00%	0	0.00%	National Sun Yat-sen University, Taiwan, M.B.A., Graduate School of Business Administration. The First Taiwan Enterprise Award (Young Entrepreneur Award) Outstanding Alumni, National Sun Yat-sen University Director, HSBC Direct Investment Asia Chairman and President, Tung Loong Metal Industrial Co.	Managing Director of SILEX PRIVATE EQUITY LTD	N/A	N/A	N/A	N/A

Title (1)	Nationality or Place of Registration	Name	Gender Age	Inauguration Date (2)	Duration	Date of Inauguration (2)	Holding of Shares in Office		Holding of Shares at Present Time		Holding of Shares under Spouse or minor children		Holding of Shares in other's name		Major Experiences/Education	Position Held Currently or in other company	Directors, Directors, or Supervisors who are spouse or second-degree relative			Note (3)
							Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate			Title	Name	Relationship	
Director	Taiwan	Yi Horng, Lin	Male 61~70	2023.6.28	3 Year	2008.6.25	174,000	0.06%	174,000	0.06%	0	0%	0	0%	Department of Rehabilitation Medicine, National Taiwan University College of Medicine Department of Medicine, Kaohsiung Medical University M.S., Graduate School of Medical Administration, China Medical University Ph.D., Tunghai University, Graduate School of Industrial Engineering and Business Administration Vice President, Clarification Hospital Director, Department of Cardiovascular Surgery, Clarification General Hospital Attending Physician, Department of Surgery, National Taiwan University Hospital Director, Ethics and Human Subjects Committee, Clarification Hospital Director, Medical Product Evaluation Committee, Clarification Hospital Member, Medical Education Accreditation Committee, Council for the Promotion of Quality Institute of Health Management, Asia University Assistant Professor Translated with DeepL.com (free version)	Assistant Professor, Department of Industrial Engineering, Tunghai University	N/A	N/A	N/A	N/A
Independent Director	Taiwan	Hank Lin	Male 61~70	2023.6.28	3 Year	2023.6.28	0	0%	0	0%	0	0%	0	0%	Director/Certified Public Accountant, Ernst & Young LLP Director, Shine-On BioMedical Co., Ltd. Director, Ernst & Young Foundation, Taipei, Taiwan	Director, PANJIT INTERNATIONAL INC. Director, GLOBE UNION INDUSTRIAL CORP Director, Chu May Social Welfare and Charity Foundation, Inc. Chairman, Ernst & Young Foundation, Taipei City, Taiwan Independent Director, O- Bank Co., Ltd. Supervisor, Union Mechatronic Inc Independent Director, Samson Holding Ltd (Hong Kong listed company) Supervisor of Dongguan Changlian New Materials Technology Co., Ltd.	N/A	N/A	N/A	N/A

Title (1)	Nationality or Place of Registration	Name	Gender Age	Inauguration Date (2)	Duration	Date of Inauguration (2)	Holding of Shares in Office		Holding of Shares at Present Time		Holding of Shares under Spouse or minor children		Holding of Shares in other's name		Major Experiences/Education	Position Held Currently or in other company	Directors, Directors, or Supervisors who are spouse or second-degree relative			Note (3)
							Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate			Title	Name	Relationship	
Independent Director	Taiwan	Chung- Hsian Liu	Male 61~70	2023.6.28	3 Year	2023.6.28	0	0%	0	0%	0	0%	0	0%	Chairman of the Board of Directors of Huihong Investment (Holdings) Co. Chairman, Ruentex Development Co., Ltd.	Chair Professor, Dongwu University Independent Director, Actron Technology Corporation. Independent Director, ADVANCED WIRELESS SEMICONDUCTOR COMPANY Independent Director, Taiwan Speciality Chemicals Corporation	N/A	N/A	N/A	N/A
Independent Director	Taiwan	Alex Liu	Male 71~80	2023.6.28	3 Year	2023.6.28	0	0%	0	0%	0	0%	0	0%	Vice Chairman, UBS Taipei Branch Senior Counsel, Lee and Li, Attorneys-at-Law Adjunct Associate Professor, Graduate School of Law, Soochow University	Independent Director of CloudMile	N/A	N/A	N/A	N/A
Independent Director	Taiwan	Wen-Ren Jong	Male 61~70	2023.6.28	3 Year	2023.6.28	0	0%	0	0%	0	0%	0	0%	Chief Information Officer, Chung Yuan Christian University	Distinguished Professor, Department of Mechanical Engineering, Chung Yuan Christian University Deputy Director, Intelligent Manufacturing Center, Chung Yuan Christian University Independent Director of M.J. International Group	N/A	N/A	N/A	N/A

Note 1: The names of the institutional shareholders and their representatives shall be listed (where the representatives are noted, the shareholders shall also be indicated): not applicable in this company.

Note 2: Year/Month/Date

Note 3: Where the chairperson of the board of directors and the general manager or person of an equivalent post (the highest level manager) of a company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (information such as increasing the number of independent director seats, and a majority of the directors may not serve concurrently as an employee or managerial officer.):
The chairman and general manager of the Company are in a first-degree of kinship, which is a plan for the second generation of succession. To date, the general manager has fully mastered the Company's operations, and the chairman also provides necessary strategic direction guidance in a timely manner. The Company's "Decision Authority Table" strictly handles the decision authority in financing, investment, acquisition or disposal of assets, thus strengthening the decision-making function of the Board of Directors. In addition, the Company has elected four independent directors to form an "Audit Committee" to carry out the review of important decisions.

2. Directors and Supervisors Information

(1) Disclosure of Directors' Professional Qualifications and Independence of Independent

Directors:

Conditions Name	Professional qualifications & Experience	Independent situation	If serving as Independent Director of other public offering companies (Number of company)
Chairman Peter Lo	With more than five years of work experience, is the founder and chairman of Johnson Health Tech Co., Ltd.	Not applicable to any item speculated in the Company Act, Article 30 Not elected in the capacity of a government officer, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act.	N/A
Deputy Chairman Cindy Lo	With more than five years of work experience, currently the deputy chairman of Johnson Health Tech Co., Ltd.	Not applicable to any item speculated in the Company Act, Article 30 Not elected in the capacity of a government officer, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act.	N/A
Director/ General Manager Jason Lo	With more than five years of work experience, currently the general manager of Johnson Health Tech Co., Ltd.	Not applicable to any item speculated in the Company Act, Article 30 Not elected in the capacity of a government officer, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act.	N/A
Director/ Deputy General Manager May Lo	With more than five years of work experience, currently the deputy general manager of Johnson Health Tech Co., Ltd.	Not applicable to any item speculated in the Company Act, Article 30 Not elected in the capacity of a government officer, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act.	N/A
Director Teresa Lo	With more than five years of work experience, currently the director of Darwin optical Co., Ltd.	Not applicable to any item speculated in the Company Act, Article 30 Not elected in the capacity of a government officer, a juristic person, or a representative thereof, as provided in Article 27 of the Company Act.	N/A
Director Christa Lin	With more than five years of working experience, currently serving as an Associate at Johnson Health Tech.	None of the circumstances described in Article 30 of the Company Act. Article 27 of the Company Act does not provide that the government, a corporation, or its representative shall be elected.	N/A

Conditions Name	Professional qualifications & Experience	Independent situation	If serving as Independent Director of other public offering companies (Number of company)
Director Spencer Hsieh	With more than five years of work experience, served as the director of IBT Management Corp and the founder of the Taichung Entrepreneur Club, etc. Currently the Director of Dongguan You'erfa Shoe Materials Co., Ltd.	1. Not an employee of the company or any of its affiliates. 2. Not a director or supervisor of the company or any its affiliates. 3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings.	N/A
Independent Director Yih-Horng, Lin	With more than five years of work experience, served as the associate dean of Cheng Ching Hospital, the director of division of Cardiovascular Surgery at Cheng Ching Hospital, attending physician of Department of Surgery at the National Taiwan University Hospital, etc. Currently the dean of Yihong Clinic	4. Not a (1) Manager or (2) (3) spouse, second-degree relative, or third-degree lineal relative by blood 5. Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act.	N/A
Director Vincent Chen	With more than five years of work experience, 1st Taiwan Corporal Award (for Youth) Entrepreneur Award, Excellent alumnus of the National Sun Yat-Sen University, the director of HSBC Private Equity (Asia) Limited and chairman & general manager of Tong Lung Metal Industry, Co., Ltd. Currently the supervisor & general manager of Silex Private Equity LTD	6. Not a director, supervisor or employee of other companies whose majority of shares with voting rights are controlled by the same person. 7. Not a director, supervisor or employee of other companies or institutions that is the same person or spouse as the chairman, general manager or equivalent of the company. 8. Not holding a spousal or second-degree relative relationship with any other directors. 9. Not applicable to any item speculated in the Company Act, Article 30.	N/A
Independent Director Hank Lin	With more than five years of experience as a Principal/Employee of Ernst & Young. Certified Public Accountant Currently a corporate director of PANJIT INTERNATIONAL INC. Director of GLOBE UNION INDUSTRIAL CORP Director, Taichung Private Chu May Social Welfare Foundation, Inc.	1. Not an employee of the company or any of its affiliates. 2. Not a director or supervisor of the company or any its affiliates. 3. Not a natural-person shareholder who holds shares, together with those held by the person's spouse, minor children, or held by the person under others' names, in an aggregate of one percent or more of the total number of issued shares of the company or ranking in the top 10 in holdings.	3

Conditions Name	Professional qualifications & Experience	Independent situation	If serving as Independent Director of other public offering companies (Number of company)
	Chairman, Taipei Ernst & Young Foundation, Inc. Independent Director, O-Bank Co., Ltd. Supervisor, Union Mechatronic Inc. Independent Director, Samson Holding Ltd (Hong Kong listed company) Supervisor of Dongguan Changlian New Materials Technology Co., Ltd.	4. Not a (1) Manager or (2) (3) spouse, second-degree relative, or third-degree lineal relative by blood 5. Not a director, supervisor, or employee of a corporate shareholder that directly holds five percent or more of the total number of issued shares of the company, or that ranks among the top five in shareholdings, or that designates its representative to serve as a director or supervisor of the company under Article 27, paragraph 1 or 2 of the Company Act.	
Independent Director Chung-Hsian Liu	More than five years of working experience, served as Chairman of the Board of Directors of Huihong Investment (Holdings) Co. Chairman of the Board of Directors of Ruentex Development Co., Ltd. Currently, he is a lecturer at Soochow University Independent Director, Actron Technology Corporation Independent Director, ADVANCED WIRELESS SEMICONDUCTOR COMPANY Independent Director, Taiwan Specialty Chemicals Corporation	6. Not a director, supervisor or employee of other companies whose majority of shares with voting rights are controlled by the same person. 7. Not a director, supervisor or employee of other companies or institutions that is the same person or spouse as the chairman, general manager or equivalent of the company. 8. Not a professional individual, nor an owner, partner, director, supervisor, or officer of a sole proprietorship, partnership, company, or institution that, providing auditing services to the company or any affiliate of the company, or that provides commercial, legal, financial, accounting or related services to the company or any affiliate of the company.	3
Independent Director Alex Liu	More than five years of experience as Vice Chairman of UBS Taipei Branch. Senior Counselor of Lee and Li, Attorneys-at-Law Adjunct Associate Professor, Graduate School of Law, Soochow University Currently an independent director of CloudMile	9. Not applicable to any item speculated in the Company Act, Article 30.	1
Independent Director Wen-Ren Jong	With more than five years of working experience, he was the Chief Information Officer of Central Plains University and is now a Distinguished Professor of the Department of Mechanical Engineering of Central Plains University. Deputy Director of Intelligent Manufacturing Center, Chung Yuan Christian University Independent Director of M.J. International Group		1

2. Diversified policy of Board of Director members:

(1) Diversified policy of Board of Director members:

The company's BOD is composed in accordance with its business development and the ratios of its major shareholders, which result in the running of the appropriate number of 7 to 15 members or above of the director seats. The members of the BOD shall consider its diversified composition and establish accordingly, appropriate policies regarding its operation, business type, and including, but not limited to, the following criteria:

- a. The basic conditions and values: gender, age, nationality, and cultural considerations.
- b. Professional knowledge and techniques: professional background (law, accounting, industry, and finance), professional skills, and industrial experiences, etc.

The BOD member shall acquire the normal occupational knowledge, skills, and integrity to execute his or her duties. To reach the company's ideal governing objectives, the BOD shall possess the following skills or abilities:

1. Business judgment ability
2. Accounting and financial analysis ability
3. Management or operating ability
4. Crisis management skills
5. Industrial knowledge
6. International market vision
7. Leadership and decision-making ability

- i. The execution of a diversified policy for BOD members:

Title	Name	Gender	Business judgment	Finance Accounting	Operating Management	Crisis Management	Industrial knowledge	International Vision	Leadership Decision Making
Chairman	Peter Lo	Male	V		V	V	V	V	V
Deputy Chairman	Cindy Lo	Female	V		V	V	V	V	V
Director	Jason Lo	Male	V	V	V	V	V	V	V
Director	Teresa Lo	Female	V		V	V	V	V	V
Director	May Lo	Female	V	V	V	V	V	V	V
Director	Crista Lin	Female	V	V	V	V	V	V	V
Director	Spencer Hsieh	Male	V		V	V	V	V	V
Director	Vincent Chen	Male	V	V	V	V	V	V	V
Director	Yih-Horng, Lin	Male	V		V	V	V	V	V
Independent Director	Hank Lin	Male	V	V	V	V	V	V	V
Independent Director	Alex Liu	Male	V		V	V	V	V	V
Independent Director	Chung-Hsian Liu	Male	V	V	V	V	V	V	V
Independent Director	Wen-Ren Jong	Male	V		V	V	V	V	V

1. Current conditions:

This company is now composed of 13 BOD members who have a diverse and rich professional background in finance, accounting, industrial management, and medicine,

and among whom four are female directors (accounting for 30.8%) and another four are independent directors (accounting for 30.8%), and therefore the females represent half of the BOD seats, with age range between 52~84. In sum, the company's current director composition meets the goal of its diversified policy in terms of their respective knowledge, skills, number of representations, and the rate of female directors or independent directors.

2. Reasons why the number of seats of directors of one gender on the board of directors does not reach one-third and measures to improve gender diversity of directors:

In accordance with the Articles of Association of the Company, 13 seats are set up on the board of directors. The current directors have been elected at the regular shareholders' meeting on June 28, 2023. Among them, the number of female directors has increased to four, which is in compliance with relevant laws and regulations, but still less than one-third. In the future, independent directors will be recruited from multiple sources to increase the number of female directors, so as to improve the effectiveness of corporate governance and implement the policy of diversity of board members.

Independence of the Board:

- (1) The Company's thirteen directors include four independent directors, none of whom are in any of the circumstances listed in Article 30 of the Company Act, and none of the members of the Board of Directors are in any of the circumstances specified in Article 26-3 of the Securities and Exchange Act (where more than half of the directors are spouses or relatives within the second degree of kinship).
- (II) All independent directors meet the standards for independent directors set by the Financial Supervisory Commission. Their independence is as follows:

Name	Whether the individual, spouse, or relatives within the second degree of kinship serve as directors, supervisors, or employees of the company or its affiliated companies.	The number and proportion of company shares held by the individual, spouse, and relatives within the second degree of kinship (or using the names of others).	Whether or not the individual serves as a director, supervisor or employee of a company with a specific relationship with the Company	Amount of remuneration received for providing business, legal, financial, accounting, etc. services to the company or its affiliated companies in the past two years
Hank Lin	None	No such situation.	None	No such situation.
Alex Liu	None	No such situation.	None	No such situation.
Chung-Hsian Liu	None	No such situation.	None	No such situation.
Wen-Ren Jong	None	No such situation.	None	No such situation.

(2) General Manager, Deputy General Manager, Associates Information of Supervisors from Every Branch and Sub-branch

2025/04/28

Title	Nationality	Name	Gender	Elected Date Note 1	Shareholding		Spouse/minor children Children's Shareholding		Holding of Shares in other's name		Main Job/Education Experience	Affiliated in other company Occupation	Manager who are spouse or second-degree relative			Note (2)
					Number of Shares	Shareholdin g Rate	Number of Shares	Shareholdin g Rate	Number of Shares	Shareholding Rate			Occupation	Name	Relationship	
Chief Executive Officer	Taiwan	Jason Lo	Male	1999.03.10	86,087,121	28.37%	13,496,803	4.44%	885,365	0.29%	MBA of Long Island University, New York	Chairmen of the regional subsidiaries of Johnson Group in the America, Europe, Asia, and other regions.	Management Division Associate	Crista Lin	Spouse	A majority of the directors not serve concurrently as an employee or managerial officer
Taiwan factory General Manager	Taiwan	Sean Juo	Male	2010.01.01	321,691	0.11%	17,242,445	5.68%	0	0%	Master Mechanical Engineering, National Taiwan University	N/A	Deputy General Manager	May Lo	Spouse	N/A
Marketing Division Vice President	Taiwan	Jean Hung	Female	2002.02.18	185,104	0.06%	0	0%	0	0%	Accounting major, National Chung Hsing University	N/A	N/A	N/A	N/A	N/A
Central Management Vice President	Taiwan	Max Yen	Male	2003.02.01	28,005	0.01%	22,987	0.01%	0	0%	Master of Industrial Engineering, Tunghai University Manager of Victor Taichung, General Management Division Falcon Machine Tools, General Management Division	N/A	N/A	N/A	N/A	N/A
Sales Division Vice President	Taiwan	May Lo	Female	2010.01.01	17,242,445	5.68%	321,691	0.11%	0	0%	BS Economics, National Chengchi University; MBA Long Island University, NY	N/A	General Manager	Sean Juo	Spouse	N/A

2025/04/28

Title	Nationality	Name	Gender	Elected Date Note 1	Shareholding		Spouse/minor children Children's Shareholding		Holding of Shares in other's name		Main Job/Education Experience	Affiliated in other company Occupation	Manager who are a spouse or second-degree relative			Note 2
					Number of Shares	Shareholdin g Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholdin g Rate			Occupation	Name	Relationship	
R&D Division Vice President	Taiwan	Pendy Liao	Male	2006.01.01	144,392	0.05%	404	0%	0	0%	Master of Materials Engineering, Feng Chia University	N/A	N/A	N/A	N/A	N/A
Central Management Vice President	Taiwan	William Chu	Male	2010.01.01	8,931	0.00%	0	0%	0	0 %	Master of International Business, National Taiwan University Deputy Operating Officer of K.H.S. Musical Instrument Co.,Ltd. Chief Financial Officer of Show Chwan Hospital	N/A	N/A	N/A	N/A	N/A
Central Management Vice President	Taiwan	Vic Chen	Male	2012.04.02	11,061	0.00%	0	0%	0	0%	Master Information Science, Colorado State University General Manager of Panassign Co.,Ltd/Deputy Director of Retail Division, Fujitsu Taiwan/Deputy General Manager of Expert & Honesty Information Limited	N/A	N/A	N/A	N/A	N/A
Sales Division Vice President	Taiwan	William Poon	Male	2007.01.01	30,095	0.01%	0	0%	0	0%	MBA, University of Southern Queensland Associate Manager of Sales Division, New Bright International Group Limited	N/A	N/A	N/A	N/A	N/A
Sales Division Vice President	Taiwan	Philip Lai	Male	2015.02.09	12,066	0.00%	40	0%	0	0%	Mechanical Engineering, National Cheng Kung University General Manager of Rexon Industrial Corp. Ltd.	N/A	N/A	N/A	N/A	N/A
Sales General Manager	Taiwan	Simon Fang	Male	2023.05.01	34,726	0.01%	0	0.00%	0	0.00%	B.S. in Mechanical Engineering, National Cheng Kung University M.S. in Mechanical Engineering, National Cheng Kung University Organizer of Formosa Plastics Renwu Plant Business Manager, CTS	N/A	N/A	N/A	N/A	N/A
Management Division Director	Taiwan	Crista Lin	Female	2004.02.01	13,463,803	4.44%	86,087,121	28.37%	885,365	0.29%	MBA of Long Island University, New York Auditor of Deloitte Accounting Office	Supervisor of JHT Japan	General Manager	Jason Lo	Spouse	N/A

2025/04/28

Title	Nationality	Name	Gender	Elected Date Note 1	Shareholding		Spouse/minor children Children's Shareholding		Holding of Shares in other's name		Main Job/Education Experience	Affiliated in other company Occupation	Manager who are a spouse or second-degree relative			Note 2
					Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate			Occupation	Name	Relationship	
Accounting Division Director	Taiwan	Jacky Lee	Male	2015.08.11	7,963	0.00%	0	0%	0	0%	Master of Business Administration, Tunghai University Ernst & Young Global Limited Manager of Auditing Division	N/A	N/A	N/A	N/A	N/A
R&D Division Director	Taiwan	Henry Chen	Male	2015.02.05	15,454	0.01%	0	0%	0	0%	Master of Engineering Science of National Cheng Kung University Associate Manager of Universal Scientific Industrial Co., Ltd.	N/A	N/A	N/A	N/A	N/A
Finance Director & Head of Corporate Governance	Taiwan	James Chan	Male	2023.08.08	20,000	0.01%	0	0%	0	0%	Master of Finance, National Chung Hsing University Accounting supervisor, Nan Ya Plastics Corporation	N/A	N/A	N/A	N/A	N/A
Asia Digital Marketing General Manager	Taiwan	Karen Fang	Female	2022.08.01	11,000	0.00%	0%	0%	0%	0%	Master of Business Administration, National Chengchi University Deputy General Manager of Pili International Multimedia Deputy Director of Operations at ELife Online Division Yahoo! APAC Mobile TW Team Lead	N/A	N/A	N/A	N/A	N/A
Global Consumer Marketing Manager	Taiwan	An-Ping, Lin	Male	2022.05.01	2,000	0.00%	0%	0%	0%	0%	Master of International Business, National Taiwan University CEO of GroupM General Manager of Wunderman Group General Manager of Leo Burnett Taiwan	N/A	N/A	N/A	N/A	N/A
Audit Office Director	Taiwan New Zealand	Ian Tsai	Male	2024.11.08	0	0.00%	0	0.00%	0	0.00%	Master of Finance, Chaoyang University of Technology Master of Information Engineering, Chaoyang University of Technology Master of Computer Science, Aizu University. Manager of APAC Internal Control, Compliance & ERM Dept. Mitsubishi Chemical Taiwan CO., LTD. Auditor, Chaoyang University of Technology	N/A	N/A	N/A	N/A	N/A

Note 1: Year/Month/Date

Note 2: Where the chairperson of the board of directors and the general manager or person of an equivalent post (the highest level manager) of a company are the same person, spouses, or relatives within the first degree of kinship, an explanation shall be given of the reason for, reasonableness, necessity thereof, and the measures adopted in response thereto (information such as increasing the number of independent director seats, and a majority of the directors may not serve concurrently as an employee or managerial officer.)

The chairman and general manager of the Company are in a first-degree of kinship, which is a plan for the second generation of succession. To date, the general manager has fully mastered the Company's operations, and the chairman also provides necessary strategic direction guidance in a timely manner. The Company's "Decision Authority Table" strictly handles the decision authority in financing, investment, acquisition or disposal of assets, thus strengthening the decision-making function of the Board of Directors. In addition, the Company has elected four independent directors to form an "Audit Committee" to carry out the review of important decisions.

2. Remuneration of Directors, Supervisors, General Manager, Deputy General Manager

(1) Regular Director's & Independent Director's remuneration

Unit: NTD in Thousand

Title	Name	Director Remuneration								Total sum & Net profit rate after-tax for the total sum of A, B, C, D		Part-time remuneration								Total sum & Net profit rate after-tax for the total sum of A, B, C, D, E, F, G		Remuneration from parent or non-subsidiary transferred investment business		
		Remuneration (A)		Retirement pension (B)		Directors' remuneration (C)		Execution expense (D)				Remuneration, bonus, special expense (E)		Retirement pension (F)		Employee remuneration (G)								
		The Company	Companies in the consolidated financial report	The Company	Companies in the consolidated financial report	The Company	Companies in the consolidated financial report	The Company	Companies in the consolidated financial report			The Company	Companies in the consolidated financial report	The Company	Companies in the consolidated financial report	The Company	Companies in the consolidated financial report	The Company		Companies in the consolidated financial report			The Company	Companies in the consolidated financial report
																		Cash Amount	Stock Amount	Cash Amount	Stock Amount			
Chairman	Peter Lo	-	-	-	-	600	600	36	36	636 0.03%	636 0.03%	3,644	3,644	-	-	-	-	-	-	4,280 0.18%	4,280 0.18%	-		
Vice Chairman	Cindy Lo	-	-	-	-	600	600	36	36	636 0.03%	636 0.03%	3,644	3,644	-	-	-	-	-	-	4,280 0.18%	4,280 0.18%	-		
Director	Jason Lo	-	-	-	-	600	600	36	36	636 0.03%	636 0.03%	8,917	8,917	-	-	-	-	-	-	9,553 0.39%	9,553 0.39%	-		
Director	Crista Lin	-	-	-	-	600	600	36	36	636 0.03%	636 0.03%	3,282	3,282	-	-	-	-	-	-	3,918 0.16%	3,918 0.16%	-		
Director	Spencer Hsieh	-	-	-	-	600	600	36	36	636 0.03%	636 0.03%	-	-	-	-	-	-	-	-	636 0.03%	636 0.03%	-		
Director	May Lo	-	-	-	-	600	600	36	36	636 0.03%	636 0.03%	3,073	3,073	-	-	-	-	-	-	3,709 0.15%	3,709 0.15%	-		
Director	Teresa Lo	-	-	-	-	600	600	30	30	630 0.03%	630 0.03%	-	-	-	-	-	-	-	-	630 0.03%	630 0.03%	-		
Director	Yih-Horng, Lin	-	-	-	-	600	600	36	36	636 0.03%	636 0.03%	-	-	-	-	-	-	-	-	636 0.03%	636 0.03%	-		
Director	Vincent Chen	-	-	-	-	600	600	36	36	636 0.03%	636 0.03%	-	-	-	-	-	-	-	-	636 0.03%	636 0.03%	-		
Independent Director	Hank Lin	-	-	-	-	800	800	90	90	890 0.04%	890 0.04%	-	-	-	-	-	-	-	-	890 0.04%	890 0.04%	-		
Independent Director	Chung-Hsian Liu	-	-	-	-	800	800	90	90	890 0.04%	890 0.04%	-	-	-	-	-	-	-	-	890 0.04%	890 0.04%	-		
Independent Director	Alex Liu	-	-	-	-	800	800	60	60	860 0.04%	860 0.04%	-	-	-	-	-	-	-	-	860 0.04%	860 0.04%	-		
Independent Director	Wen-Ren Jong	-	-	-	-	800	800	72	72	872 0.04%	872 0.04%	-	-	-	-	-	-	-	-	872 0.04%	872 0.04%	-		

1. Please describe the remuneration policy, system, standard and structure of independent directors, and describe the relationship with the remuneration amount according to the responsibilities, risks, investment time and other factors:
 - (1) In accordance with the Company's Articles of Incorporation, if the Company makes a profit for the year, no less than 1% of such profit shall be set aside as compensation for employees and no more than 5% as compensation for directors, and the Board of Directors is authorized to recommend and approve the amount of compensation to be paid to directors, regardless of whether the profit or loss is made or incurred, in accordance with the standard practice in the industry.
 - (2) The Directors of the Company are remunerated only by way of honorarium and fixed remuneration and not by way of variable remuneration, which is not performance related. The remuneration paid to the Directors is disclosed separately in the Annual Report. The remuneration of directors who are also employees is paid in accordance with the rules and regulations laid down by the Human Resources Department.
2. Except as disclosed in the table above, the remuneration received by the directors of the company in the most recent year for providing services (such as serving as a consultant for non-employees of the parent company / all companies listed in the financial report / reinvestment enterprises, etc.): None.

(2) Remuneration to Supervisors: The Company has an audit committee, so it is not applicable.

(3) Remuneration for General Manager and Deputy General Manager

Unit: NTD in Thousand

Position	Name	Salary (A)		retirement pension (B)		Bonus & Special expenses, etc.(C)		Remuneration Amount for Employee(D)				A 、B 、 C & D total sum and rate in the net profit after tax (%)		Remuneration from non-subsidiary transfer business investment or parent
		The Company	All companies involved in financial statement	The Company	All companies involved in financial statement	The Company	All companies involved in financial statement	The Company		All companies involved in financial statement		The Company	Companies in the consolidated financial report	
								Cash Amount	Stock Amount	Cash Amount	Stock Amount			
Chief Executive Officer	Jason Lo	56,165	56,165	0	0	0	0	0	0	0	0	56,165 2.31%	56,165 2.31%	N/A
Taiwan General Manager	Sean Juo													
General Manager	Simon Fang													
General Manager	karen, Fang													
Vice President	Jean Hung													
Vice President	Max Yen													
Vice President	May Lo													
Vice President	William Chu													
Vice President	Pendy Liao													
Vice President	Philip Lai													
Vice President	William Poon													
Vice President	Vic Chen													
Vice President	An-Ping, Lin													

Remuneration Range

Remuneration Range of Individual General Manager & Deputy General Manager	Names of General Manager & Deputy General Manager	
	The Company	All the company involved in the financial statement
Below 1,000,000	-	-
1,000,000 (included)~2,000,000 (not included)	-	-
2,000,000 (included)~3,500,000 (not included)	William Chu May Lo Vic Chen karen Fang An-Ping, Lin	William Chu May Lo Vic Chen karen Fang An-Ping, Lin
3,500,000 (included)~5,000,000 (not included)	Pendy Liao Jean Hung Philip Lai William Poon Sean Juo	Pendy Liao Jean Hung Philip Lai William Poon Sean Juo
5,000,000 (included)~10,000,000 (not included)	Jason Lo Simon Fang Max Yen	Jason Lo Simon Fang Max Yen
10,000,000 (included)~15,000,000 (not included)	-	-
15,000,000 (included)~30,000,000 (not included)	-	-
30,000,000 (included)~50,000,000 (not included)	-	-
50,000,000 (included)~100,000,000 (not included)	-	-
100,000,000above	-	-
Total sum	13	13

- (4) An analysis of the total compensation paid to the Company's directors, supervisors, president and vice president as a percentage of net income after income tax for the most recent two years for the Company and all companies in the consolidated financial statements, together with an explanation of the policies, criteria and mix of compensation paid, the procedures for setting such compensation, and the correlation with operating performance and future risks:
1. There was no significant difference in the amount of remuneration paid to directors, supervisors, president and vice president of the Company for the last two years.
 2. The policies, criteria and mix of compensation, the procedures for setting compensation, and the relationship to operating results and future risks:
 - a. Remuneration of directors
 - i. In accordance with the Company's Articles of Incorporation, if the Company makes a profit for the year, no less than 1% of such profit shall be set aside as compensation to employees and no more than 5% as compensation to directors, and the Board of Directors is authorized to recommend and approve the amount of compensation to be paid to directors, regardless of whether the profit or loss is small or medium-sized, in accordance with the general standard of compensation in the industry.
 - ii. The Directors of the Company are remunerated only by way of honorarium and fixed remuneration and not by way of variable remuneration, which is not performance related. The remuneration paid to the Directors is disclosed separately in the Annual Report. The remuneration of directors who are also employees is paid in accordance with the rules and regulations laid down by the Human Resources Department.
 - b. General Manager's and Deputy General Manager's Remuneration
 - i. Fixed honorarium: Includes salary and allowances, which are based on the Company's salary structure for each rank.
 - ii. Variable remuneration: Depending on the company's annual business performance, financial condition, operating condition, and individual performance, the company's annual goals are combined with individual performance through the Management by Objectives (MBO) system.
 - iii. Retirement or pension.
 - iv. Adjustments to fixed and variable remuneration are made on the basis of performance evaluations following regular annual reviews.
 - c. Relationship to Operating Performance and Future Risks.

Procedures for determining remuneration The Company determines the method of payment of remuneration to directors, president and vice president in accordance with the Company's Articles of Incorporation and the related remuneration plan, and the method of payment is approved by the Compensation Committee and resolved by the Board of Directors.
- (5) Employee in charge of the manager's remuneration and allocation: Not applicable.

3. Corporate Governance

(I) Operation of the Board of Directors

In 2024, the Board of Directors has convened for 6 times (A). The attendance situation is as follows:

Title	Name	Number of attendance (B)	Number of delegation to attend	Attendance Rate(%) (B/A)	Note
Chairman	Peter Lo	6	0	100%	
Deputy Chairman	Cindy Lo	6	0	100%	
Director	Jason Lo	6	0	100%	
Director	Spencer Hsieh	6	0	100%	
Director	May Lo	6	0	100%	
Director	Teresa Lo	5	1	83%	
Director	Crista Lin	6	0	100%	
Director	Vincent Chen	6	0	100%	
Director	Yih-Horng, Lin	6	0	100%	
Independent Director	Hank Lin	6	0	100%	
Independent Director	Chung-Hsian Liu	5	1	83%	
Independent Director	Alex Liu	6	0	100%	
Independent Director	Wen-RenJong	6	0	100%	

Other noteworthy matters:

1. Securities and Exchange Act, Article 14, Item 3:

Date of Meeting (Year/Number)	Agenda	Decision from the Independent Director and the Company's treatment
2024/02/15 (5h Meeting of the 17th Board)	Participation in bidding for overseas assets.	No opinion expressed. Not Applicable.
2024/03/14 (6th Meeting of the 17th Board)	- Evaluation of the independence and suitability of certified public accountants for 2023 financial reporting. - Amendments to certain provisions of the "Regulations on Operating Procedures for Loans of Funds to Others" of the Company.	No opinion expressed. Not Applicable.
2024/05/10 (7th Meeting of the 17th Board)	- The Company intends to issue the first and second secured ordinary corporate bonds in 2024. - Treasury stocks transfer to employees. - Providing endorsement guarantee for subsidiaries.	No opinion expressed. Not Applicable.
2024/08/07 (8th Meeting of the 17th Board)	- Consolidated financial statements for the second quarter of 2024. - The Company proposes to repurchase shares and processes the cancellation of treasury shares and capital reduction.	No opinion expressed. Not Applicable.
2024/09/02 (9th Meeting of the 17th Board)	Establishment of new subsidiaries and acquisition of land use rights.	No opinion expressed. Not Applicable.

Date of Meeting (Year/Number)	Agenda	Decision from the Independent Director and the Company's treatment
2024/11/08 (10th Meeting of the 17th Board)	● Appointment of the head of the audit department. ● Amendments to certain provisions of the "Regulations on Operating Procedures for Loans of Funds to Others" of the Company and "Procedures for handling endorsements and guarantees".	No opinion expressed. Not Applicable.
2025/03/13 (11th Meeting of the 17th Board)	● Amendments to certain provisions of the "Procedures for handling endorsements and guarantees". ● Proposal to buy back shares and transfer them to employees.	No opinion expressed. Not Applicable.
2025/05/06 (12th Meeting of the 17th Board)	● Profit distribution plan for 2024. ● Amendment to some provisions of the Company's "Articles of Association". ● Amendment to some provisions of the Company's "Procedures for Acquisition or Disposal of Assets". ● The change of the person in charge of Dong Da branch.	No opinion expressed. Not Applicable.

2. The effort of directors in preventing a “conflict of interest”: it shall clarify the name of the Director and agenda content concerning the reason for the conflict of interest and the voting outcome: On May 6, 2025, the proposal to change the person in charge of Dong Da branch was passed without objection by the other directors present, except for the related persons May Lo and Jason Lo who abstained from the discussion and voting.

The Board of Directors and the Functional Committee evaluated the performance and assessment results. (Date to be reported to the Board: 2025/03/13)

Johnson Health Tech Co., Ltd.

2024 Board and Functional Committee Self-Assessment Results

- I. Source Authority: The company's "Guidelines for Board of Director Performance Evaluation"
- II. Evaluation Cycle: The company's Board of Director & Audit Committee would conduct internal performance and Functional Committee evaluation at least once a year.
- III. Evaluation Period: 2024/01/01~2024/12/31
- IV. Evaluation Scope: Evaluation on the entire Board, Audit Committee, Functional Committee and individual board member
- V. Evaluation Method: Board's self-evaluation, Audit Committee Operational Performance self-evaluation, Functional Committee and board member's self-evaluation. The scale of evaluation is divided into 5 levels, ranging as such: Perfect (5), Excellent (4), Good (3), Average (2), Unsatisfactory (1).
- VI. Evaluation Agenda: 2024 Board of Directors & Audit Committee internal performance assessment results reported the following:

- i. Board of Directors Self-Evaluation on performance assessment:

This evaluation contained 5 major areas, including 37 evaluation indexes, which proved that the Board maintained satisfactory and sustainable governance and surveillance of the company's strategies, able to shoulder and deal with significant businesses and risk management, could also build an appropriate internal control system. The results showed that the overall Board operation is satisfactory, meeting the requirements of the company.

5 Areas of Self-Evaluation	Number of Assessment	Scoring Results
A. Level of Participation in Company Operation	11	4.85
B. Advancement of BOD Decision Quality	12	4.95
C. BOD Composition & Structure	5	4.97
D. Director Election & Continuation of Education	4	4.94
E. Internal Control	5	4.98

- ii. Board Member's Self-Evaluation on Performance:

The Board member's performance evaluation contains 6 areas, including 21 assessments, which proved that there was a positive assessment results regarding each assessment and operation effect, as shown in the following.

6 Major Areas of Self-Evaluation	Number of Assessment	Scoring Results
A. Management of Company Objectives & Missions	3	5.00
B. Awareness of Director Duties	3	5.00
C. Level of Participation in Company Operation	7	4.96
D. Internal Relationship Management and Communication	2	5.00
E. Director Expertise and Continued Education	3	5.00
F. Internal Control	3	5.00

- iii. Audit Committee's Self-Evaluation on Operational Performance:

This evaluation contained 5 major areas, including 21 evaluation indexes, which proved that the Board maintained satisfactory and sustainable governance and surveillance of the company's strategies, able to shoulder and deal with

significant businesses and risk management, could also build an appropriate internal control system. The results showed that the overall Board operation is satisfactory, meeting the requirements of the company.

5 Areas of Self-Evaluation	Number of Assessment	Scoring Results
A. Level of Participation in Company Operation	4	4.94
B. Awareness of the Audit Committee's Duties	6	5.00
C. Advancement of Audit Committee Decision Quality	6	5.00
D. Audit Committee Composition & Member selection	3	5.00
E. Internal Control	2	5.00

iv. Performance self-evaluation of the Compensation Committee:

The evaluation indicators of the Compensation Committee contained 5 major areas, including 22 evaluation indexes. The evaluation results are shown in the table below, indicating that the attendance rate of the Compensation Committee is 100%. The members of the Compensation Committee have a clear understanding of the nature of the company's industry, and they evaluate and supervise the company's operations and provide professional advice. The overall operation is excellent, which meets the requirements of corporate governance.

5 Areas of Self-Evaluation	Number of Assessment	Scoring Results
A. Level of Participation in Company Operation	4	5.00
B. Awareness of the Compensation Committee's Duties	5	5.00
C. Advancement of Compensation Committee Decision Quality	6	5.00
D. Compensation Committee Composition & Member selection	3	5.00
E. Internal Control	4	5.00

4. The company has established the Remuneration Committee, the operation of which is available in this Annual Report, Chapter 4, which stipulates that the Committee's composition, duty, and operation shall be disclosed to the public.

(II) Audit Committee Operation

2024 Audit Committee's Number of Meetings, as of the publication of this report: 6 (A), independent director attendance record shown as below:

Title	Name	Actual Attendance Number (B)	Number of Delegations to Attend	Actual Attendance Rate (%) (B/A)	Note
Independent Director	Hank Lin	6	0	100%	
Independent Director	Chung-Hsian Liu	6	0	100%	
Independent Director	Alex Liu	5	1	83%	
Independent Director	Wen-Ren Jong	6	0	100%	

I. Other Matters:

i. Matters listed in Article 14-5 of the Securities and Exchange Act.

Date of Meeting (Year/Number)	Agenda	Suggestions from the Audit Committee and the Company's Response
2024/02/15 (5 th Meeting of the 3 rd Board)	●Participation in bidding for overseas assets.	Approved unanimously by all the audit reviewers and submitted for BOD resolution.
2024/03/14 (6 th Meeting of the 3 rd Board)	●2024Financial Statement & Operation Report. ●Issuance of a statement on internal control system for fiscal year 2024. ●Revision of certain provisions of the Company's "Regulations Governing the Procedures for Lending of Funds to Others".	Approved unanimously by all the audit reviewers and submitted for BOD resolution.
2024/05/10 (7 th Meeting of the 3 rd Board)	●Consolidated financial statements for the first quarter of 2024. ●Proposal to buy back shares and transfer them to employees (non-managers).	Approved unanimously by all the audit reviewers and submitted for BOD resolution.
2024/08/07 (8 th Meeting of the 3 rd Board)	●Consolidated financial statements for the second quarter of 2024.	Approved unanimously by all the audit reviewers and submitted for BOD resolution.
2024/09/02 (9 th Meeting of the 3 rd Board)	●Establishment of new subsidiaries and acquisition of land use rights.	Approved unanimously by all the audit reviewers and submitted for BOD resolution.
2024/11/08 (10 th Meeting of the 3 rd Board)	●Consolidated financial statements for the third quarter of 2024. ●Appointment of the head of the audit department. ●Amendments to certain provisions of the "Regulations on Operating Procedures for Loans of Funds to Others" of the Company and "Procedures for handling endorsements and guarantees".	Approved unanimously by all the audit reviewers and submitted for BOD resolution.

Date of Meeting (Year/Number)	Agenda	Suggestions from the Audit Committee and the Company's Response
2025/03/13 (11th Meeting of the 3 rd Board)	●The proposal for the issuance of the 'Statement on Internal Control System' regarding the self-assessment results of internal control for the year 2024. ●Amendments to certain provisions of the "Procedures for handling endorsements and guarantees".	Approved unanimously by all the audit reviewers and submitted for BOD resolution.
2025/05/06 (12th Meeting of the 3 rd Board)	●Amendment to some provisions of the Company's "Procedures for Acquisition or Disposal of Assets".	Approved unanimously by all the audit reviewers and submitted for BOD resolution.

- ii. Any matter that has not been passed by the audit committee, but has been adopted with the approval of two-thirds or more of all board directors: N/A

II. Independent Director as an interested party and required to enter recusal: N/A

III. Communication between Independent Director and internal audit supervisor and accountants (regarding matters of the company's finance, business condition, and their results):

- (i) The company's internal audit director reports on the audit business to the independent directors at the audit committee meeting every quarter and communicates the audit report results and the execution status of its follow-up reports with the committee members.

2024 Discussions among Independent Directors and Internal Audit Supervisors are as follows:

1. Audit Committee:

Date	Discussion nature and topic content	Communication outcome
March 14, 2024	1. Execution of internal audit business in the fourth quarter of 2023. 2. 2023 Internal Control Statement.	The independent directors have no opinion.
May 10, 2024	Internal audit performance report for the first quarter of 2024.	The independent directors have no opinion.
August 7, 2024	Internal audit performance report for the second quarter of 2024.	The independent directors have no opinion.
November 8, 2024	1. Internal audit business execution report for the third quarter of 2024. 2. Submit the 2025 audit plan.	The independent directors have no opinion.

2. Private communication:

Date	Attendees	Communication matters	Communicate results
November 8, 2024	Audit Committee Convenor	The new audit supervisor had his first communication and exchanged views on the future functions of the audit office and the expectations of the audit committee.	The independent directors have no opinion.

- (ii) The company's Certified Public Accountants report to the independent directors on the results of their audit or review of the financial statements of the company and its domestic and overseas subsidiaries, as well as the internal control audit results, during each quarterly Audit Committee meeting. They also communicate whether there are any adjustments to financial statements or changes in accounting standards that affect the recording method. The communication between them is good.

2024 Discussions among Independent Directors and CPA are as follows:

1. Audit Committee:

Date	Discussion nature and topic content	Communication outcome
March 14, 2024	Audit results of the consolidated and standalone financial statements for the year 2023, and the internal control audit report.	The independent directors have no opinion.
May 10, 2024	Review results of the Q1 2024 consolidated financial statements and the internal control review report.	The independent directors have no opinion.
August 7, 2024	Review results of the Q2 2024 consolidated financial statements and the internal control review report.	The independent directors have no opinion.
November 8, 2024	Review results of the Q3 2024 consolidated financial statements and the internal control review report.	The independent directors have no opinion.

2. Private communication:

Date	Discussion nature and topic content	Communication outcome
November 8, 2024	Communication and understanding between the signing CPA and the Audit Committee regarding the Q3 2024 review report and key audit matters.	The independent directors have no opinion.

IV. Annual Work Plan of the Audit Committee:

- i. Financial audit report
- ii. Reviewing the internal audit report
- iii. Reviewing Company regulation & procedure
- iv. Reviewing Company endorsement and loans to others
- v. Communication with the internal audit supervisor and certified public accountants

iii. Discrepancies & Reasons of Company Operation Compared to Corporate Governance Principles for TWSE/TPEX Listed Companies

Evaluation Item	Operation			Reasons for Discrepancies with the Corporate Governance Principles
	Y	N	Summary	
I. Whether does the Company comply with the Corporate Governance Principles by establishing and revealing its own governance guidance?	V		The company has established corporate governance principles, and disclosed the principles on the Company Website and Market Observation Post System.	No significant difference
II. Ownership structure and the rights and interests of shareholders				
i. Has the company established internal operating procedures to handle shareholder proposals, inquiries, and disputes, and implement accordingly?	V		i. The company has established a spokesperson and stock affairs authority to deal with relevant issues.	No significant difference
ii. Does the company retain at all times a register of major shareholders who own a relatively high percentage of shares and have controlling power, and of the persons with ultimate control over those major shareholders?	V		ii. The company has retained the information of the Director, Manager, and major Shareholders whose shares are higher than 10 percent of the market value.	No significant difference
iii. Does the company build and execute the risk control and firewall mechanism toward the affiliated enterprises?	V		iii. The company has established an internal control system in accordance with “The operating procedures related to affiliated persons, specific companies, and corporate businesses.”	No significant difference
iv. Does the company adopt internal rules prohibiting company insiders from trading securities using information not disclosed in the market?	V		iv. The company establishes the “Prevention of internal trading of securities regulation procedures,” which regulates all employees’, managers’, and directors’ behaviors not to conduct internal trading based on his or her information or position; it has conducted periodical promulgation and internal education trading regarding this matter.	No significant difference

Evaluation Item	Operation			Reasons for Discrepancies with the Corporate Governance Principles
	Y	N	Summary	
III. Board of Director Composition and Duties				
i. Whether the Board of Director has established a diversified principle and follow-through plan	V		i. The company has established “Board of Director Election Guidelines,” which stipulate that director election shall adopt the nomination system, considering not only the candidate’s competence but also his or her contribution to the company’s features. Currently, the company’s thirteen director members involve those who specialize in finance, accounting, business management, and law, and other various expertise and knowledge. There are four female directors and four independent directors. This demography realizes the diversified policy of the company, as well as its goal and execution. For more information please refer to Pages 11-13 of this annual report.	No significant difference
ii. Besides the Remuneration Committee and Audit Committee, is the company willing to establish other sorts of committees?		V	ii. This company has established the Remuneration Committee and Audit Committee, and would establish any other committees when requested based on the law.	Referred in summary.
iii. Does the company establish BOD performance assessment guidelines and other evaluation methods, through which the company conducts assessment regularly every year, and reports the assessment to the Board of Directors, and through which the consideration of re-electing the individual directors and his or her remuneration is made?	V		iii. The company has established BOD performance assessment guidelines and conducted such assessment regularly every year, and afterwards reported the results to the Board of Directors. Please refer to this annual report Pages 24-25 for a description of the execution of the BOD's Internal Performance Evaluation for fiscal year 2024. The report of the BOD for the year ended March 13, 2025.	No significant difference
iv. Does the company evaluate the certified public accountant’s independency regularly?	V		iv. The Company evaluates the independence and suitability of its certified public accountants on an annual basis. The Company conducts the evaluation in accordance with Article 47 of the CPA Act, Statement of Ethics No. 10 of the CPA Act, and the five components and 13 indicators of the "Audit Quality Indicators (AQIs)" issued by the FSC, and the Board of Directors' Meeting held on March 13, 2025, approved the evaluation. Please refer to	No significant difference

Evaluation Item	Operation			Reasons for Discrepancies with the Corporate Governance Principles
	Y	N	Summary	
			Enclosure#1. for details of the evaluation of the independence of the accountants.	
IV. Does the TWSE/TPEX listed company allocate an appropriate number of managerial people, and assign the governing supervisors, who are in charge of the managerial affairs (including but not limited to offering necessary information to Directors and Supervisors, helping them comply with the law, organizing BOD & shareholder meetings, and preparing BOD & shareholder meeting minutes) ?	V		The company has appointed a governing supervisor and two specialists in charge of governance, with duties including (1) holding shareholder meetings and organizing relevant events in accordance with the law; (2) formulating BOD agenda and notifying people of the meeting, meanwhile offering directors enough information to understand the contents of the meeting agenda, and providing the interested parties with reminders and follow-ups after the meeting; (3) handling the processes and relevant events within the deadlines for any change of the company's registration as required by law.	No significant difference
V. Does the company establish a communicative channel with its interested party (including but not limited to shareholders, employees, clients, suppliers, etc.), set up communication area for the interested party on the company website, and respond with appropriation the social responsibility issues concerned by the interested party?	V		This company has maintained a sustained communicative channel with its interested parties including banks, creditors, employees, customers, and suppliers, as well as other affiliated enterprises. Also, it has set up an interested party area on the company's website.	No significant difference
VI. Does the company entrust a professional third party with its shareholder meeting affairs?	V		The company has entrusted Taishin Securities Co., Ltd.'s Stock Agency Department to deal with its shareholder meeting affairs.	No significant difference
VII. Public Information				
i. Does the company establish a website to disclose its financial affairs and governing information?	V		i. The company can disclose its information via the company website (https://www.johnsonfitness.com.tw) anytime.	No significant difference
ii. Does the company adopt other exposure methods (such as English website, delegating agency to collect and disclose company information, executing the spokesperson	V		ii. The company has established the spokesperson and stock transfer agency to disclose its information as required by the law, and also hold corporate briefing occasionally and put relevant information onto the	No significant difference

Evaluation Item	Operation			Reasons for Discrepancies with the Corporate Governance Principles
	Y	N	Summary	
system, putting up the corporate briefing onto the company website)?			company website for public reference.	
iii. Does the company file for an annual financial report within 2 months after the end of the fiscal year, and publicize and file the 1 st , 2 nd , 3 rd financial reports and monthly operations report in advance of the deadline required?		V	iv. The company has filed the fiscal financial reports in accordance with the audit results and within the required deadline, but due to the time of processing and preparation, it cannot file for the 1st, 2nd, 3rd financial reports and monthly operation report within 2 months in advance of the deadline required.	Referred in summary.
VIII. Does the company provide additional information for disclosing the management and operations of the company (including but not limited to employee rights, hiring concerns, investor relationship, supplier relationship, interested party rights, and director or supervisor continuation of education, risk control policy and risk assessment and prevention, client policy execution, company's acquisition insurance for directors and supervisors, etc.)?	V		This company has operated in accordance with honesty principles and fulfilling social responsibilities so as to create the best rights and interests for its stockholders and employees; the company has sent out a notification to directors and supervisors regarding participating in the relevant professional knowledge advancement courses from time to time, and it has purchased responsibility insurance for directors (including independent directors) since 2005. Besides, the company's directors have a high self-discipline to conduct self-disqualification when involved in an issue of interest, thus helping promote the governance of the company.	No significant difference
IX. Please explain in accordance with the recently publicized company governance review results by the Taiwan Stock Exchange, indicating the areas of improvements as well as the areas to be improved.	V		This company has disclosed relevant information in accordance with the requirement of the competent authority and has continually maintained and revised its company website. In the future, it will promote further the governance policy and prioritize those issues needed to be improved in a timely manner.	Completed in accordance with the competent authority.

Enclosure 1

Assessment of CPA Independency

Every year, the Company's Audit Committee evaluates the Certified Public Accountant's independency based on the following items, and reports the results to the Board of Directors:

- i. Statement of CPA's Independency
- ii. The CPA's audit or non-audit services shall first undergo the evaluation of the Audit Committee, to ensure his or her services' free of interference in the results of the auditing.
- iii. The same CPA shall not serve for the company for more than seven years.
- iv. The company will adopt a questionnaire to evaluate CPA's financial interests, business affiliations, and employment terms for determining his or her extent of independency.

As of 2025/03/13, the company completed evaluation of CPA's independency and competence, and had the results approved by the Board of Director. The evaluation contents were as follows:

2024 Certified Public Accounting Firm: Ernst & Young Global Limited

2024 Certified Public Accountant: Chen, Ming Hung, Huang, Zhi Ping

Item	Evaluation Item of Independency	Y	N
1	CPA doesn't have a major or direct financial interest with the company.	V	
2	CPA who signs the audit report has not provided any financing or guarantee for the company or its directors.	V	
3	CPA and audit team members have not held any significant positions with the company's directors, managers, or parties that could affect the audit for the past two years.	V	
4	CPA has not served as the company's legal representative or coordinated any conflicts with third parties in the past.	V	
5	Non-audit services provided by the accountants to the company that could not directly affect the audit work.	V	
6	CPA has no significant business relationship with the company.	V	
7	CPA has no potential employment relationship with the company.	V	
8	CPA has not held any significant positions with the company's directors, managers, or parties that could affect the audit within one year of leaving.	V	
9	CPA has not been subject to any disciplinary action by regulatory authorities or the accounting association, or any penalties under Article 37 item 3 of the Securities and Exchange Act.	V	
10	Whether the quality and timeliness of the audit and tax services meet the company's needs.	V	
11	Whether the CPA maintains good communication with the company's management and board of directors.	V	
12	Whether the CPA provides proactive recommendations for the company's systems and internal control during the audit and keeps records of them.	V	
13	Whether the CPA regularly updates the company on tax, securities regulations, and newly revised IFRS accounting standards.	V	
14	The accountants do not have familial relationships with the company's directors, managers, or personnel who have a significant impact on the audit.	V	

Conclusion:

We hereby verify that Ernst & Young Global Limited's two CPAs, Chen, Ming Hung and Huang, Zhi Ping, fulfill the requirements of independency and competence based on their "Statement of Independency" and in accordance with the CPA Law, Article 47, Code of Professional Ethics, No. 10, and the Financial Supervisory Commission (FSC) has released the "Audit Quality Indicators (AQIs)" covering five key areas and 13 specific indicators for evaluation. Based on these standards and the 13 AQI indicators, an assessment was conducted. It has been confirmed that apart from fees related to certification and tax cases, the accountants have no other financial interests or business relationships with the company. The family members of the accountants also comply with independence requirements. Additionally, referencing the AQI indicators, it has been verified that the accountants and their firm exceed the industry average in audit experience and training hours, continuously integrating digital audit tools to improve audit quality. Considering all these factors, the evaluation confirms that both accountants meet the criteria for independence and suitability without any concerns.

iv. Operation of Remuneration Committee:

(1) 5th session of Information on the Members of the Remuneration Committee

Position (Note 1)	Conditions	Professional qualifications & Experience (Note 2)	Independent situation	If serving as Independent Director of other public offering companies (Number of company)
	Name			
Independent Director (Organizer)	Alex, Liu	L Chairman of a listed over-the-counter company, lecturer at a public or private tertiary institution, with background experience in business and finance.	- Compliance with Article 14-6 of the Securities and Exchange Act and the "Regulations Governing the Appointment and Exercise of Powers by the Remuneration Committee of a Company Whose Stock is Listed on the Taiwan Stock Exchange or the Taipei Exchange". - No amount of compensation received for providing business, legal, financial, and accounting services to the Company or its affiliates in the last two years.	0
Independent Director	Hong-Guang, Lin	Director of a listed over-the-counter company, Chairman of a social welfare/education foundation, with business and financial accounting backgrounds		1
Others	Hank, Lin	Director of Marketing in a Human Resource Consulting related company with Human Resource background.		0

Note 1 : Position is Independent Director, or others respectively (if it is the organizer, please add a note).

Note 2 : For independent directors, please refer to "Directors and Supervisors Information" in this annual report (Pages 5-8).

(2) Operations Information of the Remuneration Committee

I. The company's Remuneration Committee has three members.

II. Term of the Committee: 2023/06/28~2026/06/27

In 2024, the Remuneration Committee had convened 3 times (A), and the information on the members' qualification, attendance, and matters under discussion is as follows:

2-1 Member Qualification & Attendance Record:

Occupation	Name	Actual number of attendance (B)	Number of delegation to attend	Actual attendance rate (%) (B/A) (Note)	Note
Convener	Alex, Liu	3	0	100%	
Member	Shu-Wen, Lin	3	0	100%	
Member	Hank, Lin	3	0	100%	
Other matters:					
I. Suggestions denied or revised by BOD: N/A					
II. Situations containing the members' disapproval or reservation of opinions regarding the Remuneration Committee resolution, with written records or statements: N/A					

2-2 Matters of discussion and resolution result, with the company's treatment of the member's opinions

Main Matters of Discussion:

Date of Meeting (Year/Time)	Agenda	Decision
March 14, 2024 (3rd meeting of the 5th term)	Proposal on employee remuneration and directors' remuneration distribution for 2023	This case was approved and submitted to the Board of Directors for discussion.
May 10, 2024 (4th meeting of the 5th term)	Treasury Stock Transfer Employee Proposal	This case was approved and submitted to the Board of Directors for discussion.
November 8, 2024 (5th meeting of the 5th term)	1. Revise the Company's 2024 manager salary structure, bonus payment principles and performance evaluation system. 2. Remuneration proposal for the Company's new audit chief.	1. The revision of the 2024 manager salary structure, various bonus payment principles and performance evaluation system will be applicable in 2025 after approval. After approval, this proposal will be submitted to the Board of Directors for discussion. 2. The remuneration proposal for the Company's new audit chief was approved after approval by all committee members.

Treatment of member's opinions: N/A

v. Discrepancies and Reasons for the Company's Implements Compared to the Sustainability Principles for TWSE/TPEX Listed Companies

Evaluation Items	Operations			Discrepancies and Reasons compared to the Sustainability Principles for TWSE/TPEX Listed Companies
	Y	N	Summary	
I. Does the company establish a governance structure to promote sustainable development and a full- or part-time division for promoting corporate sustainability, to be executed by senior managers and be reported back to the Board of Directors?	V		Referred to in this annual report, "V Environmental, Social, and Governance (ESG)" Execution: 1. ESG Progress Quarterly Periodic Reporting to the Board of Directors (Completed on March 14, May 10, August 7 and November 8, 2024) 2. The planning timetable has been synchronized with the timetable and direction of Johnson Health Tech's sustainable planning with reference to the relevant laws and regulations around the world. 3. Performs the following: Sustainability Report scope includes Factory Disclosure, Greenhouse Gas Inventory and Confirmation, ISO45001 Implementation, Human Rights Due Diligence and Product Carbon Footprint Inventory.	No significant difference
II. Does the company, in accordance with the materiality principle, conduct risk assessments of environmental, social, and corporate governance issues pertaining to company operations and establish the relevant risk management policy or strategy?	V		Referred to in this annual report, "V Environmental, Social and Governance (ESG)". Sustainability Report Chapter 3.5.2 Risk Management Mechanism: The Company's risk identification and management mechanism, and the results of risk identification and response strategies (including sustainability issues, risk items, explanations, and response measures). ESG classification of each risk item: Governance: Geopolitical risks, cybercrime and information security, and inflation war risks Environment: Global climate change Social: Risk of delayed goods delivery.	No significant difference
III. Environmental Issues			Referred to in this annual report, "V-a, Environmentalism, Security, and Hygiene Control".	
i. Does the company build an environmentally friendly management system based on its industrial characteristics?	V		i. Chapter CH0.2 of the sustainability report: Establish relevant short, medium, and long-term strategies for sustainable development goals, the direction of the strategy remains unchanged and operations are adjusted according to current events.	No significant difference
ii. Does the company endeavor to elevate energy efficiency, and adopt recycled materials causing low impacts on the environment?	V		ii. Chapter CH1.5 of the sustainability report: In Taiwan, the central air-conditioning system is operated with energy-saving operation surfaces and the mainframe is controlled alternately to save power consumption, while in China, the production equipment is replaced with more energy-saving equipment to save energy and improve efficiency.	No significant difference
iii. Does the company evaluate the latent risk and opportunity of the environmental changes to its current and future development, and thereby adopt related measurements?	V			No significant difference
iv. Does the company collect statistics on its gas emissions for global warming over the past 2 years, on its water consumption and waste production, and then establish energy, coal, greenhouse gas, water, or waste reduction management policies?	V		ii. Chapter CH1.4 of the sustainability report: Conducted greenhouse gas inventories and third-party confirmations for Taiwan and overseas factories. v. Chapters CH1.4.2, CH1.6, and CH1.7 of the sustainability report: The report includes the company's greenhouse gas emissions, water consumption, and total waste weight for the past two years, and relevant short, medium, and long-term strategies have been established in Chapter CH0.2 of the sustainability report for sustainable development goals.	No significant difference

Evaluation Items	Operations			Discrepancies and Reasons compared to the Sustainability Principles for TWSE/TPEx Listed Companies
	Y	N	Summary	
IV. Social Issues				
i. Does the company, in accordance with the law and International Bill of Human Rights, establish relevant governance policies and procedures?	V		The CH2 section of the sustainability report "Practicing Happy Living" includes, but is not limited to, the following six needs. i Referred to in this annual report "V. II. 5. Human Rights." In accordance with the International Bill of Human Rights, the company has established relevant governance policies and procedures, which are disclosed on the Company Website. Chapter 2.3 Human Rights in the sustainability report: The Company has developed a human rights policy applicable to the entire group, which was approved by the general manager of the group headquarters. The Company's existing human rights management measures are further explained as follows: 1. Advocating human rights issues in new employee training - covering human resource policies, employment, compensation and benefits, labor relations, occupational safety, correction, and prevention measures for anti-human trafficking policies, with a completion rate of 100% in 2024. 2. Establishing sexual harassment prevention and related complaint mechanisms - formulating a "Prohibition of Workplace Sexual Harassment Statement", publishing gender equality announcements on the intranet, establishing a Sexual Harassment Complaints Handling Committee to handle complaints and prevent sexual harassment. 3. New human rights due diligence operations have been introduced, and a short- to medium-term implementation process for employee rights has been set up, in an effort to align with international human rights conventions and enhance human rights management capacity. 4. Employee communication and satisfaction - holding labor-management meetings every quarter, as well as organizing new employee seminars, conducting employee satisfaction surveys, and having an employee suggestion box to continuously listen to employees' opinions.	No significant difference
ii. Does the company establish and implement reasonable employee benefit services (including salary, leave, and others) and reflect on the employee salaries its business performance and achievement?	V		ii. Referred to in this annual report, "IV. v Labor-Management Relationships" In the sustainability report, CH2.1.3 Compensation and Performance Evaluation states that the company has designed a comprehensive compensation system that exceeds the market starting salary, and offers other bonuses and rewards for outstanding employees, including performance bonuses, proposal bonuses, periodic incentive bonuses, and profit-sharing bonuses. In CH2.1.4 Employee Benefits, the report mentions that the company provides benefits that exceed the Labor Standards Act, such as more vacation days, group insurance, employee meals, a gym, massage chair area, and company-sponsored activities for employees. For foreign staff, a new prayer room, recreation room, mentor system to help newcomers familiarize themselves with the environment, and on-site interpreter assistance.	No significant difference
iii. Does the company provide employees with a safe and healthy work environment, and conduct safety and health education for its employees?	V		iii. Referred to in this annual report, "V. I. vii. Work Environment and Employee Safety Protection"	No significant difference

Evaluation Items	Operations			Discrepancies and Reasons compared to the Sustainability Principles for TWSE/TPEX Listed Companies
	Y	N	Summary	
iv. Does the company build an effective career proficiency development program for its employees?	V		iv. The company HR Division has established employee education training and development programs based on individual career proficiency and position. Sustainability Report 2.2.1 Talent Development: A talent development blueprint has been formulated to provide exclusive learning and development plans for employees of various functional levels and supervisors. The training covers new employee orientation, professional skills training, general skills development, managerial skills development, and elite training. At the same time, in line with the AI trend, we are actively cultivating employees' skills and digital literacy to develop smart fitness products and digital content courses.	No significant difference
v. Regarding its products and services related to customer health and safety, to client privacy, and to marketing and labeling, etc., does the company comply with relevant regulations and international certification, and accordingly establish relevant policies on customer or client protection rights and complaint procedures?	V		v. The company has publicized its complaint channel on the Company Website. https://www.johnsonhealthtech.com/tw/zht/contact-us	No significant difference
vi. Does the company establish supplier management policy, demanding its suppliers to comply with regulations on environment protection, career safety and hygiene, labor rights, etc.	V		vi. Publicized on the Company Website. https://www.johnsonfitness.com.tw/public/files/download/09C1AB2589401.pdf	No significant difference
V. Does the company compile a corporate sustainability report in reference to the standard International Report or Index, in order to disclose the company's non-financial information? Does the above-mentioned report receive certification or guarantee from the third party certifying unit?	V		The company follows the Global Reporting Initiative (GRI) GRI Sustainability Reporting Standards 2021 and other guidelines such as the Sustainability Accounting Standards Board (SASB), and includes the Task Force on Climate-related Financial Disclosures (TCFD) framework to compile and publish the first Sustainability Report in 2022. The report is independently verified by a third-party audit firm BSI using the AA1000AS assurance standard. The company will continue to issue Sustainability Reports annually in both Chinese and English languages.	No significant difference
VI. If the company has established an independent corporate social responsibility rule in reference to the “Corporate Sustainability Best Practice Principles for TWSE/GTSM Listed Companies,” it shall state clearly its operating situations and ways of discrepancy as below: The Company has established an Environmental, Social, and Governance (ESG) Committee and developed policies, commitments, and strategic objectives for each aspect of ESG. The Company can also evaluate the implementation of practical guidelines for sustainable development, the preparation of sustainability reports, and the establishment of internal control systems for verification and assurance to strengthen its organizational structure for sustainable management and promote the implementation of relevant strategies.				
VII. Other information related to the company's implementation of corporate sustainability: N/A. Referred to in the Company Website and this report, “VI. Environmental, Social and Governance (ESG)”				

Climate-related information is implemented.

Item	Enforcement
1. Describes the Board's and management's oversight and governance of climate-related risks and opportunities. 2. Describe how the identified climate risks and opportunities affect the business, strategy and finances of the organization (short, medium and long term). 3. Describe the financial impact of extreme climate events and transformational actions. 4. Describe how climate risk identification, assessment and management processes are integrated into the overall risk management system. 5. If scenario analysis is used to assess the resilience to climate change risk, the scenarios, parameters, assumptions, analytical factors, and key financial impacts should be described. 6. If there is a transition plan for managing climate-related risks, describe the plan and the metrics and objectives used to identify and manage entity and transition risks. 7. If internal carbon pricing is used as a planning tool, the basis for price setting should be specified. 8. If climate-related targets are set, information on the activities covered, the scope of greenhouse gas emissions, the planning period, and the annual progress of achievement should be described; if carbon offsets or renewable energy certificates (RECs) are used to achieve the relevant targets, the source and amount of carbon reduction credits offset or the amount of renewable energy certificates (RECs) should be described. 9. Greenhouse Gas Inventory and Confirmation of Status and Reduction Targets, Strategies, and Specific Action Plans (also completed in 1-1 and 1-2).	1. Please refer to Sustainability Report 1.4.1 Climate-related financial disclosures TCFD 2. Please refer to Sustainability Report 1.4.1 Climate-related financial disclosures TCFD 3. Please refer to Sustainability Report 1.4.1 Climate-related financial disclosures TCFD 4. Please refer to Sustainability Report 1.4.1 Climate-related financial disclosures TCFD 5. Please refer to Sustainability Report 1.4.1 Climate-related financial disclosures TCFD 6. Please refer to Sustainability Report 1.4.1 Climate-related financial disclosures TCFD 7. There is no plan to use internal carbon pricing as a planning tool. 8. Detailed description of 1-1 and 1-2 below 9. For details, please refer to 1-1 below.

1-1 Company's Greenhouse Gas Inventory and Confirmation for the Last Two Years

1-1-1 Greenhouse Gas Inventory Information

The most recent two years of GHG emissions (metric tons of CO₂e), intensity (metric tons of CO₂e per million), and data coverage are described.

Greenhouse gas emissions for the last two years are summarized in the table below: Scope 1 and 2 are based on the information of our parent company's Taiwan plant.

Year	Direct Scope I (tons of CO ₂ e)	Energy Indirect Scope II (tons CO ₂ e)	Other Indirect Scope III (tons CO ₂ e)	Individual operating revenues (NT\$ thousands)	Density (metric tons CO ₂ e/metric tons product)
2021	872.03	1,858.62	No statistical data yet	11,977,907	0.000228
2022	880.50	1,704.45	No statistical data yet	12,508,405	0.000207
2023	809.39	2040.26	No statistical data yet	13,952,940	0.000200

Note 1: Emission Intensity = Total Emissions (tons of CO₂e) / Individual Operating Income (thousands of dollars).

1-1-2 Greenhouse Gas Assurance Information

A description of the status of assurance for the two most recent years ended on the date of the annual report, including the scope of assurance, the assurance organization, the assurance criteria, and the opinion of the assurance.

For the first confirmed results in 2023, please refer to the 2023 Greenhouse Gas Inventory Confirmation Report and Statement attached to the Corporate Sustainability Participation in Greenhouse Gas Inventory for Global Sustainability section of our company's official website.

1-2 Greenhouse Gas Reduction Goals, Strategies and Specific Action Plans

Describe the base year of GHG reduction and its data, reduction targets, strategies and specific action plans and achievement of reduction targets.
The Company is a 3 billion dollar company. Please refer to Ch0.2 "Actions" of the Sustainability Report for the planning and explanation of the climate action chapter of the sustainability issues in sustainability management. • Short-term (2024) : Continuous completion of our individual greenhouse gas inventories and confirmations. • Based on the results of climate-related risk scenarios, further develop and implement response strategies. • Mid-term (2025-2026) : Continuous completion of our individual greenhouse gas inventories and confirmations. Participation in international competitions (CDP Climate Change Questionnaire, DJSI) Setting carbon reduction targets, participating in the SBTi Science-Based Reduction Initiative, and committing to net-zero carbon emission pathways by 2030 and 2050 • Long-term (2027-2030): Extension of the greenhouse gas inventory and confirmation boundary to the entire Group (including domestic and overseas plants and sales locations, consistent with the inclusion of the individual boundary in the consolidated financial statements) Plan and develop internal carbon pricing to crystallize carbon reduction performance for more effective financial assessment and target management. Continuous improvement based on the results of participating international competitions.

vi. Reasons and Implementation of and Discrepancies with “Ethical Corporate Management Best Practice Principles for TWSE/GTSM Listed Companies”

Evaluation Items	Operation			Reasons for and Discrepancies with “Ethical Corporate Management Principles”
	Y	N	Summary	
I. Establishment of an Ethical Management Policy and Program				
i. Does the company establish an ethical management policy approved by the BOD, and disclose in Regulations and public documents its policy and measurement, as well as the guarantee of such management from BOD and senior managers?	V		i. The Company has established an ethical management principle, which is posted on the corporate website. The URL is as follows: https://tinylink.info/Y5JP	No significant difference
ii. Does the company build unethical behavior and risk evaluation mechanisms, to analyze its business scopes which may contain activities of unethical or risky activities, and further establish counter-dishonesty programs to prevent any cause, in accordance with the “Ethical Corporate Management Principles,” Article 7, Item 2.	V		ii. The company has established the standard, “Director and Manager Ethical Behavior Principles.”	No significant difference
iii. Does the company conduct prevention programs against dishonesty by establishing relevant procedures, guidelines, breach and punishment, and complaint system, and reviewing the program regularly to realize its effect?	V		iii. The company has established the standard, “Director and Manager Ethical Behavior Principles.”	No significant difference
II. Execution of Ethical Management				
i. Does the company evaluate business partners’ records of unethical conduct and stipulate honesty as a term of condition in the contract?	V		i. This company has established rigorous disciplines of conduct and ethical principles, to ensure that employees do not engage in fraud, misconduct, information leakage or fabrication, etc., and to demand employees not to accept any manufacturer’s invitation for socializing and bequeathing of money or property.	No significant difference
ii. Does the company establish a corporate ethical management promotion unit under the Board of Directors, which operates to report the company’s ethical management	V		ii. This company doesn’t report to BOD its management policy and preventive measures for dishonest conduct. But the BOD has established various supervisory units, such as the Remuneration Committee, Internal Audit	No significant difference

Evaluation Items	Operation			Reasons for and Discrepancies with “Ethical Corporate Management Principles”
	Y	N	Summary	
policy, preventive program for dishonest conduct, and supervision implementation.			Unit, etc. Besides the Legal Division, each unit supervisor and the internal auditor would report to the BOD the company’s anti-fraud policy. Under the supervision of the BOD, the company’s CEO, Financial Supervisor, and internal audit supervisor would ensure the company’s sustainable operations on the premise of honesty.	
iii. Did the company establish any preventive channel against the conflicts of interest policy, and provide a suitable complaint channel to enforce the policy?	V		iii. This company has provided a suitable channel of complaint to execute this policy.	No significant difference
iv. Does the company implement an ethical management and establish an effective accounting system and internal control system, and to formulate auditing plan based on the internal audit unit’s risk assessment, and to delegate accountants to execute auditing on any suspicious dishonesty conduct?	V		iv. The company has established an effective accounting system and internal control system, which would conduct regular auditing from time to time.	No significant difference
v. Does the company organize internal and external ethical management educational training?	V		v. This company has held regularly and arranged employees to participate in relevant external training courses regarding this topic.	No significant difference
III. Company Operation on the Whistle-Blowing System				
i. Did the company establish a concrete whistle-blowing and incentive system to set up a convenient whistle-blowing channel, and appoint an appropriate specialist to deal with the accused?	V		The company has established a relevant system and thereof implemented the rule.	No significant difference
ii. Did the company establish a standard procedure for the whistle-blown matter, and adopt a follow-up measure and confidential mechanism after the investigation?	V		The company has established a relevant system and thereof implemented the rule.	No significant difference

Evaluation Items	Operation			Reasons for and Discrepancies with “Ethical Corporate Management Principles”
	Y	N	Summary	
iii. Does the company adopt a measure for protecting the whistleblower from being subject to inappropriate disciplinary actions due to whistle-blowing?	V		The company has established a relevant system and thereof implemented the rule.	No significant difference
IV. Reinforcement of Information Disclosure Does the company disclose its ethical management principles and the effect of implementation on the Company Website and Market Observation Post System?	V		The company has established a Company Website to disclose relevant information.	No significant difference
V. If the company establishes an independent regulation in reference to “Ethical Corporate Management Principles for TWSE/GTSM Listed Companies,” it shall state clearly its operation and the discrepancies with the said principles: The Company has established an ethical management principle at the BOD’s meeting on March 14, 2024, which was presented to the shareholders at their regular meeting on June 26, 2024, and will implement its code and abide by it. The Company also regularly reports the implementation progress and results to the Board of Directors in the fourth quarter of each year, and the 2024 Board of Directors Report is dated November 8.				
VI. Other Information on the Operation of the Company’s Ethical Management 1. The company has held supplier conventions regularly, to prevent the need for suppliers to invite the company’s employees for socialization or gift them with money or property. 2. The company has established “Director and Manager Ethical Behavior Principles.” 3. The company has established “Prevention of Insider Trading Operating Procedures,” which prevent the company’s employees, managers, directors, and anyone who can obtain insider information based on his or her occupation from engaging in insider trading, and which help conduct regular internal educational training and promulgation.				
VII. Other important information regarding the promotion of the company’s management guidelines: The company has established “Director and Manager Ethical Behavior Guidelines.”				

VIII. Implementation of Internal Control

1. The internal control statement has been published on the information reporting website designated by the Financial Supervisory Commission. Please go to:

Public Information Observatory > Single Company > Corporate Governance > Company Rules/Internal Control > Internal Control Statement Announcement

<https://mops.twse.com.tw/mops/#/web/t06sg20>

2. If the company delegates an accountant team to conduct the internal control system, it shall be disclosed by the delegated audit report: N/A

IX. Important Resolutions made by the Board of Directors and Shareholders Meeting from recent years to the publication of this Annual Report

(1) This year's Shareholders Meeting was held on 2023/06/28, during which the proposals passed, and operation results were as follows.

Date	Motion Summary	Operation Status
2024.06.26	1. 2023 Business Operation Report and Financial Statement	Motion passed by vote
	2. 2023 Surplus Distribution	Motion passed by vote. The shareholder received NT\$1/share in cash dividends this year, with total sum amounting to NTD\$302,921,617. The ex-dividend date was on 2024/07/30, ex-dividend base date on 2024/08/05, and issuance date on 2024/08/26. Cash dividends of NT\$1 per share were distributed to shareholders (this was due to the transfer of treasury shares to employees, which increased the number of outstanding shares and adjusted the dividend rate to 0.998753). The ex-dividend date was on 2024/07/30, ex-dividend base date on 2024/08/05, and issuance date on 2024/08/26.
	3. Amendment of the Company's "Procedures for Fund Lending to Others"	This case was voted on and approved as presented.

(2) Board of Directors' Important Resolutions

We hereby summarized the important resolutions made by the Board of Directors from 2024 to the publication date of this Annual Report as below:

I. BOD on 2024/02/15

- Participation in bidding for overseas assets.

II. BOD on 2024/03/14

- 2023 financial statements and business report.
- Employee and director remuneration distribution plan for 2023.
- Independence and competence assessment of the accountants certifying the financial reports for 2023.
- Amendments to some of the provisions of the company's "Procedures for Lending Funds to Others".

Independent Directors' opinion: None.

Company's Response to Independent Directors' opinion: None.

Resolution: Motion passed unanimously by all attending directors

III. BOD on 2024/05/10

- The company plans to issue the first and second secured ordinary corporate bonds in 2024.
- Approves treasury stock transfers to employees.
Independent Directors' opinion: None.
Company's Response to Independent Directors' opinion: None.
Resolution: Motion passed unanimously by all attending directors.

IV. BOD on 2024/08/07

- Approval of the 2024 Second Quarter Financial Statements
- Approval to buy back shares and cancel treasury shares to reduce capital.
Independent Directors' opinion: None.
Company's Response to Independent Directors' opinion: None.
Resolution: Motion passed unanimously by all attending directors.

V. BOD on 2024/09/02

- Approval of the establishment of a new subsidiary and the acquisition of land use rights.
Independent Directors' opinion: None.
Company's Response to Independent Directors' opinion: None.
Resolution: Motion passed unanimously by all attending directors.

VI. BOD on 2024/11/08

- Approved the 2025 operation plan.
- Approved the appointment of the Audit Supervisor.
Independent Directors' opinion: None.
Company's Response to Independent Directors' opinion: None.
Resolution: Motion passed unanimously by all attending directors.

VII. BOD on 2025/03/13

- Approved 2024 Financial Statement Case.
- Approved 2024 Employee Compensation and Directors' Compensation Distributions.
- Approved the revision of some provisions of the Company's "Procedures for Handling Endorsement Guarantees".
- Approval of treasury stock transfer to employees
Independent Directors' opinion: None.
Company's Response to Independent Directors' opinion: None.
Resolution: Motion passed unanimously by all attending directors.

VIII. BOD on 2025/05/06

- Approved the 2024 surplus distribution.
- Approved the amendment of some articles of the Company's "Articles of Association".
- Approved the revision of some provisions of the Company's "Procedures for Acquisition or Disposal of Assets".
Independent Directors' opinion: None.
Company's Response to Independent Directors' opinion: None.
Resolution: Motion passed unanimously by all attending directors.

Any other relevant important resolutions were made public on the Market Observation Post System as requested.

- x. If there's any different opinions with records or written statements made in regards with the important resolutions of the Board by directors or supervisors from the recent years until the publication of this Annual Report, it shall be noted thereby: None

- xiii. Provided that any of the Chairperson, General Manager, Accounting Supervisor, Financial Supervisor, Internal Audit Supervisor, Governing Supervisor, or R/D Supervisor resignations and dismissals from recent years to the publication of this Annual Report, it shall be summarized below: None.

4. Information on CPA Professional Fees

- i. When non-audit fees paid to the CPA, to the accounting firm of the CPA, and to any affiliated enterprise of such accounting firm are equivalent to one quarter or more of the audit fees paid to them, the amounts of both audit and non-audit fees and the details of the non-audit services shall be disclosed.

Amount Unit: in NTD\$ Thousand

Name of Accounting Firm	Accountant	Audit Period	Audit Fees	Non-audit Fees	Total	Note
Ernst & Young Global Limited	Tony Huang/ Jonathan Chen	2024/01/01~2024/12/31	6,100	35	6,135	Registration of changes in treasury stock reductio5

- ii. When changing the accounting firm and the audit fees paid for the financial year in which the change took place are lower than those paid for the financial year immediately preceding the change, the amount of the audit fees before and after the change and the reason shall be disclosed: N/A.
- iii. When the audit fees paid for the current financial year are lower than those paid for the immediately preceding financial year by 15% or more, the amount and percentage of and reason for the reduction in audit fees shall be disclosed: N/A.
- iv. 2022 non-audit fees were lower than audit fees.

5. Modification of CPA: N/A

6. Company's Chairman, General Manager, Financial or Accounting Manager who was employed in CPA's Accounting Office or its affiliated enterprises in the recent year : N/A.

7. Situations Involving Equity Transference or Pledge Conducted by Director, Supervisor, Managerial Officers and Shareholder with a Stake More Than 10%

- i: Equity transfer: Public Information Observatory > Single Company > Equity Change/Securities Issuance > Equity Transfer Information Query > Post-event Report Form for Insider Shareholding Change
https://mops.twse.com.tw/mops/#/web/query6_1

Changes in equity pledge: Public Information Observatory > Single Company > Equity Change/Securities Issuance > Internal Pledge Dissolution > Announcement of Internal Pledge Dissolution
https://mopsov.twse.com.tw/mops/web/STAMAK03_1

- ii: The counterparty to the transfer of stock is a related party: None.

- iii: The counterparty to the pledge of shares are related party: None.

8. Information on Relationships among the Top 10 Shareholders

Name	Shareholder		Spouse, Minor Children, who hold stock		Shares held under the names of other parties		Relationships of Shareholders with a stake of more than 10 % who are affiliated to Bulletin No. 6 or who are spouses, 2nd-degree relatives, etc.		Note
	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Number of Shares	Shareholding Rate	Name	Relationship	
Jason Lo	86,087,121	28.37%	13,463,803	4.44%	885,365	0.29%	Peter Lo Cindy Lo Crista Lin May Lo Teresa Lo Hank Lo	Paternal relationship Maternal relationship Spousal relationship Sibling relationship Sibling relationship Paternal relationship	
Peter Lo	61,229,933	20.18%	12,776,199	4.21%	0	0.00%	Cindy Lo Jason Lo Crista Lin Teresa Lo May Lo Hank Lo	Spousal relationship Paternal relationship Affinity Paternal relationship Paternal relationship Lineal relationship	
May Lo	17,242,445	5.68%	321,691	0.11%	0	0.00%	Peter Lo Cindy Lo Jason Lo Teresa Lo	Paternal relationship Paternal relationship Sibling relationship Sibling relationship	
Teresa Lo	14,936,094	4.92%	101,350	0.03%	0	0.00%	Peter Lo Cindy Lo Jason Lo May Lo	Paternal relationship Paternal relationship Sibling relationship Sibling relationship	
Crista Lin	13,463,803	4.44%	86,087,121	28.37%	885,365	0.29%	Peter Lo Cindy Lo Jason Lo Hank Lo	Affinity Affinity Spousal relationship Maternal relationship	
Cindy Lo	12,776,199	4.21%	61,229,933	20.18%	0	0.00%	Peter Lo Jason Lo Crista Lin May Lo Teresa Lo Hank Lo	Spousal relationship Maternal relationship Affinity Maternal relationship Maternal relationship Lineal relationship	
Hank Lo	9,105,402	3.00%	0	0.00%	0	0.00%	Peter Lo Cindy Lo Jason Lo Crista Lin	Lineal relationship Lineal relationship Paternal relationship Maternal relationship	
Public Service Retirement Pension Fund Management Committee	7,691,000	2.53%	0	0.00%	0	0.00%	none	none	
New Labor Pension Fund	6,682,720	2.20%	0	0.00%	0	0.00%	none	none	
Qiao Tai Investment Co., Ltd.	4,552,330	1.50%	0	0.00%	0	0.00%	none	none	
Legal Representative Peter Lo	61,229,933	20.18%	12,776,199	4.21%	0	0.00%	Cindy Lo Jason Lo Crista Lin Teresa Lo May Lo Hank Lo	Spousal relationship Paternal relationship Affinity Paternal relationship Paternal relationship Lineal relationship	

9. The total number of shares and total equity stake held in any single enterprise by the company, its directors and supervisors, managerial officers, and any companies controlled either directly or indirectly by the company

2025/03/31 Unit: Stock%

Investments in Other Companies	Investment in the Company		Entities Directly or Indirectly Controlled by Director, Supervisor, Manager		Consolidated Investment	
	Stock Number	Shareholding Ratio	Stock Number	Shareholding Ratio	Stock Number	Shareholding Ratio
Johnson International Holding Corp. Ltd	—	100%	—	—	—	100%
Johnson Health Tech North America, Inc.	—	100%	—	—	—	100%
Johnson Health Tech UK Limited(Note 1)	—	44.43%	—	55.57%	—	100%
Johnson Health Tech. GmbH (Note 1)	—	—	—	99.77%	—	99.77%
Johnson Health Technology (Shanghai) Co., Ltd. (Note 1)	—	—	—	100%	—	100%
Johnson Health Tech Iberica S.L. (Note 1)	—	—	446,193	99.99%	446,193	99.99%
Johnson Health Tech Japan Co.,Ltd. (Note 1)	10,000	42.52%	13,489	57.35%	23,519	100%
Johnson Health Tech France (Note 1)	—	—	—	100%	—	100%
Johnson Health Tech. (Thailand) Company Limited (Note 1)	2,000,000	100%			2,000,000	100%
Johnson Fitness Tech (Malaysia) Sdn. Bhd.	16,052,000	99.38%	100,000	0.62%	16,152,000	100%
Johnson Health Tech Italia S.P.A. (Note 1)	—	—	1,098,000	99.82%	1,098,000	99.82%
Johnson Health Tech. (Schweiz) GmbH	2000	100%	-	-	2,000	100%
Johnson Health Tech Netherlands B.V. (Note 1)	—	—	18,100	100%	18,100	100%
Johnson Health Tech (Hong Kong) Limited	3,340,000	100%	—	—	3,340,000	100%
Johnson Industries (Shanghai) Co., Ltd. (Note 1)	—	—	—	100%	—	100%
Johnson Health Care Co., Ltd.	4,859	78.90%	401	21.10%	5,260	100%
Johnson Industrial Do Brazil Ltda. (Note 1)	—	—	—	100%	—	100%
World of Leasing GmbH (Note 1)	—	—	—	100%	—	100%
Johnson Health Tech. Australia Pty. Ltd. (Note 1)	—	—	20,715,330	100%	20,715,330	100%
Johnson Health Tech. Poland SP.Z.0.0 (Note 1)	—	—	33,840	100%	33,840	100%
Johnson Health Tech (Vietnam) Company Limited	—	100%	—	—	—	100%
Style Retail Vietnam Company Limited (Note 1)	—	—	—	100%	—	100%
Johnson F&B Management (Shanghai) Co., Ltd. (Note 1)	—	—	—	100%	—	100%
Joyful Trading (Shanghai) Co., Ltd. (Note 1)	—	—	—	100%	—	100%
Johnson Health Technologies, S.A.de C.V.	—	100%	—	—	—	100%
Johnson Health Tech Philippines, Inc.	—	100%	—	—	—	100%
Johnson Health Tech Retail, Inc.	—	100%	—	—	—	100%
Johnson Health Technologies Canada Inc.	—	100%	—	—	—	100%
Johnson Health Technologies Canada Commercial Inc. (Note 1)	—	—	—	100%	—	100%
Johnson Health Tech UAE L.L.C	—	100%	—	—	—	100%

Investments in Other Companies	Investment in the Company		Entities Directly or Indirectly Controlled by Director, Supervisor, Manager		Consolidated Investment	
	Stock Number	Shareholding Ratio	Stock Number	Shareholding Ratio	Stock Number	Shareholding Ratio
Johnson Health Industry (Viet Nam) Company Limited	—	100%	—	—	—	100%
Johnson Health Tech Rus Limited Liability Company	—	100%	—	—	—	100%
Fuji Medical Instruments Mfg. Co., Ltd.	460,000	100%	—	—	460,000	100%
PT Johnson Health Tech Indonesia	—	100%	—	—	—	100%
Johnson Health Tech Turkey Spor Ve Saglik Malzemeleri Ticaret Anonim Sirketi	—	99.99%	—	0.01%	—	100%
Johnson Health Tech SA Proprietary Limited	—	100%	—	—	—	100%
JHT FIT Company Limited	—	100%	—	—	—	100%
Johnson Health Tech Digital UK Ltd	—	100%	—	—	—	100%
Johnson Health Tech Korea Co., Ltd.	—	100%	—	—	—	100%
Johnson Health Tech India Pvt Ltd	—	100%	—	—	—	100%
Qiaoshan Network Technology (Shanghai) Co., LTD	—	100%	—	—	—	100%
DAYA Corporation	—	100%	—	—	—	100%
Synclync Inc.	—	100%	—	—	—	100%
JOHNSON HEALTH TECH INDUSTRY	—	100%	—	—	—	100%
(THUAN THANH 1) COMPANY LIMITED.	—	100%	—	—	—	100%
Johnson Health Tech Hungary KFT	—	100%	—	—	—	100%

Note 1: Company's subsidiaries

III. Fundraising

1. Capital and Shares:

i. Source of Stocks

Unit: in NTD\$ Thousand/Stock
2025/04/28

Year/Month	Issuance Price	Authorized Stock		Paid-up Capital		Note		
		Stock Number	Amount	Stock Number	Amount	Stock Source	Substitutive Capital Besides Cash	Other
1987.04	100	300,000	30,000	300,000	30,000	Cash Capital Increase NTD\$ 14,000,000	N/A	N/A
1998.11	10	6,000,000	60,000	6,000,000	60,000	Cash Capital Increase NTD\$ 30,000,000 (Note 1)	N/A	N/A
1998.12	10	11,400,000	114,000	11,400,000	114,000	Surplus Capital Increase NTD\$ 30,000,000 (Note 2) Capital Increase NTD\$ 24,000,000 (Note 2)	N/A	N/A
2000.07	10	50,000,000	500,000	31,000,000	310,000	Cash Capital Increase NTD\$ 120,000,000 (Note 3) Surplus Capital Increase NTD\$ 76,000,000 (Note 3)	N/A	N/A
2001.06	10	66,500,000	665,000	51,500,000	515,000	Cash Capital Increase NTD\$ 50,000,000 (Note 4) Surplus Capital Increase NTD\$ 155,000,000 (Note 4)	N/A	N/A
2002.05	10	145,500,000	1,455,000	70,000,000	700,000	Surplus Capital Increase NTD\$ 185,000,000 (Note 5)	N/A	N/A
2003.07	10	165,500,000	1,655,000	84,000,000	840,000	Surplus Capital Increase NTD\$ 140,000,000 (Note 6)	N/A	N/A
2004.08	10	165,500,000	1,655,000	105,000,000	1,050,000	Surplus Capital Increase NTD\$ 210,000,000 (Note 7)	N/A	N/A
2005.08	10	167,500,000	1,675,000	126,450,000	1,264,500	Surplus Capital Increase NTD\$ 214,500,000 (Note 8)	N/A	N/A
2006.08	10	185,000,000	1,850,000	155,101,250	1,551,013	Surplus Capital Increase NTD\$ 286,512,500 (Note 9)	N/A	N/A
2007.08	10	250,000,000	2,500,000	186,501,500	1,865,015	Surplus Capital Increase NTD\$ 314,002,500 (Note 10)	N/A	N/A
2008.08	10	250,000,000	2,500,000	190,550,000	1,905,500	Surplus Capital Increase NTD\$ 40,485,000 (Note 11)	N/A	N/A
2009.08	10	250,000,000	2,500,000	194,361,000	1,943,610	Surplus Capital Increase NTD\$ 38,110,000 (Note 12)	N/A	N/A
2011.08	10	250,000,000	2,500,000	199,301,898	1,993,018	Surplus Capital Increase NTD\$ 49,408,980 (Note 13)	N/A	N/A
2012.08	10	250,000,000	2,500,000	200,381,533	2,003,815	Surplus Capital Increase NTD\$ 10,796,350 (Note 14)	N/A	N/A
2013.08	10	250,000,000	2,500,000	201,448,032	2,014,480	Surplus Capital Increase NTD\$ 10,664,990 (Note 15)	N/A	N/A
2014.08	10	350,000,000	3,500,000	302,417,270	3,024,172	Surplus Capital Increase NTD\$ 1,009,692,380 (Note 16)	N/A	N/A
2015.08	10	350,000,000	3,500,000	304,016,617	3,040,166	Surplus Capital Increase NTD\$ 21,120,868 (Note 17)	N/A	N/A
2019.05	10	350,000,000	3,500,000	303,616,617	3,036,166	Retired Treasury Stock NTD\$ 4,000,000 (Note 18)	N/A	N/A
2024.09	10	450,000,000	450,000,000	303,394,617	3,033,946	Retired Treasury Stock NTD\$2,220,000 (Note 19)	N/A	N/A

Note 1: Certification No. of cash capital increase for issuance of ordinary shares: 1998.11.17 (1998) B3R Document No. 258661

Note 2: Certification No. of cash capital increase for issuance of ordinary shares: 1998.12.21 (1998): EC Document No. 087141731

Note 3: Certification No. of cash capital increase for issuance of ordinary shares: 2000.07.04 (2000) TFS1 Document No. 55308

Note 4: Certification No. of cash capital increase for issuance of ordinary shares: 2001.07.11 (2001) TFS1 Document No. 144003

Note 5: Certification No. of surplus capital increase for issuance of ordinary shares: 2002.05.24 (2002) TFS1 Document No. 128470

Note 6: Certification No. of surplus capital increase for issuance of ordinary shares: 2003.07.30 (2003) TFSL Document

- No. 134502
- Note 7: Certification No. of surplus capital increase for issuance of ordinary shares: 2004.07.26 (2004) EF1 Document No. 0930133365
- Note 8: Certification No. of surplus capital increase for issuance of ordinary shares: 2005.07.29 EF1 Document No. 0940130917
- Note 9: Certification No. of surplus capital increase for issuance of ordinary shares: 2006.07.17 EF1 Document No. 0950130934
- Note 10: Certification No. of surplus capital increase for issuance of ordinary shares: 2006.07.17 EF1 Document No. 0960035874
- Note 11: Certification No. of surplus capital increase for issuance of ordinary shares: 2008.07.23 EF Document No. 0970037149
- Note 12: Certification No. of surplus capital increase for issuance of ordinary shares: 2009.08.17 EF Document No. 0980041027
- Note 13: Certification No. of surplus capital increase for issuance of ordinary shares: 2011.08.11 EF Document No. 1000037465
- Note 14: Certification No. of surplus capital increase for issuance of ordinary shares: 2012.08.15 EF Document No. 1010035879
- Note 15: Certification No. of surplus capital increase for issuance of ordinary shares: 2013.07.30 EF Document No. 1020029537
- Note 16 : Certification No. of surplus capital increase for issuance of ordinary shares: 2014.07.04 EF Document No. 1030025378
- Note 17 : Certification No. of surplus capital increase for issuance of ordinary shares: 2015.07.28 EF Document No. 1040028513
- Note 18: Latest certified public issuance or retirement date of stocks: 2019.05.28 EF Document No. 10801060790
- Note 19: Latest certified public issuance or retirement date of stocks: 2024.09.11 EF Document No. 11330159040

Unit: Stock2025/04/28

Stock Kind	Authorized Stock			Note
	Outstanding Stock	Unissued Stock	Total (Note)	
Registered Stock	303,394,617	146,605,383	450,000,000	The 20,000,000 stocks are retained for stock option certificates, including employee stock options and convertible bonds with stock options attached, etc.

ii. Major Shareholder List

2025/04/28

Name of Shareholder	Stock	Number of Share held	Shareholding Ratio
Jason Lo		86,087,121	28.37%
Peter Lo		61,229,933	20.18%
May Lo		17,242,445	5.68%
Teresa Lo		14,936,094	4.92%
Crista Lin		13,463,803	4.44%
Cindy Lo		12,776,199	4.21%
HanK Lo		9,105,402	3.00%
Public Service Retirement Pension Fund Management Committee		7,691,000	2.53%
New Labor Pension Fund		6,682,720	2.20%
Qiao Tai Investment Co., Ltd.		4,552,330	1.50%

iii. Company Dividend Policy & Implementation:

Johnson Health Tech shall not distribute cash dividends or bonuses in any fiscal year in which there are no earnings or no retained earnings. According to the Articles

of Incorporation, the Company is currently in a growth stage. In order to meet capital-expenditure and business-expansion requirements and to maintain sound financial planning for sustainable development, once earnings have satisfied the Company's cash needs under its financial plan and there remains sufficient retained earnings available for distribution as cash dividends, the amount of cash dividends to be paid shall be no less than 10% of the total shareholders' dividends. The Board of Directors may, based on that year's actual profitability and cash position—or in light of capital-expenditure and business-expansion needs—adjust the ratio of stock dividends to between 50% and 100%, and submit such adjustment to the shareholders' meeting for approval.

Johnson Health Tech motioned the 2024 Surplus Distribution Case on 2025/05/06 for the final resolution of the Board of Directors. Once the motion is passed by shareholder votes on 2025/06/26, it will be implemented thereof.

- iv. The impact of the motion of this year's share distribution on the Company's business performance and earnings per share:

Item		Year	2024
Initial Paid in Capital Account			3,033,946,170
Share Distribution	Dividend per share (Note 1)		4.0
	Surplus capital increase for shares allocated (Note 1)		-
	Capital surplus increase for shares allocated		-
Operating Performance Status	N/A (Note 2)		N/A (Note 2)
	Operating Margin compared to the previous year		
	Net Profit		
	Net Profit compared to the previous year		
	Earnings per share		
	Earnings per share compared to the previous year		
Estimated earnings per share and P/E ratio	Surplus capital increase for cash dividends	estimated earnings per share	N/A (Note 2)
		Estimated average rate of return on investment	
	If no capital reserve increase	Estimated earnings per share	
		Estimated average rate of return on investment	
	If no capital reserve increase, but distributed surplus capital increase for cash dividends	Estimated earnings per share	
		Estimated average rate of return on investment	

Note 1: In accordance with resolution in the 2024 Annual Shareholding Meeting; but cash dividends shall be resolved by Board of Directors in compliance with Company Act, Article 1, Paragraph 3, Article 30, and reported in Shareholder Meeting

Note 2: Based on the "Regulations Governing the Publication of Financial Forecasts of Public Companies," the company doesn't need to disclose its 2024 financial forecast information to the public.

v. Employee and Director Remuneration:

1. Percentage or scope of employee remuneration and director in articles of corporation by-law remuneration

If the company earned profits this year, it shall allocate no less than 1% to remunerate employees, and no higher than 5% to remunerate the directors. However, if the company accumulates deficits, it shall reserve remuneration in advance. The employee remuneration may be paid in stock or cash, but the object of payment must meet the requirements of the employees.

2. The employee, director, or supervisor remunerations of this period were accumulated based on the allocation of stock and actual cash amounts; any discrepancies would be handled by accounting: Considering the provisions of the Company's Articles of Association and actual operating conditions, it is decided to distribute NT\$38,100,000 in employee and director remuneration for 2024, which is consistent with the amount of expenses recognized in 2024.

3. Remuneration approved by the Board of Directors:

(1) Allocated remuneration amounts paid in cash or stock:

	Unit: NTD in Thousand 2024
Employee Cash remuneration	29,500
Director remuneration	8,600
Sum	38,100

(2) Earnings per share after the forecasted employee and director remuneration:

As employee and director remunerations are paid, they do not affect this period's net worth.

4. Surplus of last year allocated for employee and director remuneration

Allocation of the 2023 surplus:

Shareholder cash dividends:	302,921,617 (per share NTD\$ 0. 9987537)
Director remuneration:	8,600,000
Employee remuneration:	10,000,000

The actual allocation of employee remuneration and director remuneration is consistent to the estimated one.

vi. Repurchase of company stocks

1. Status of repurchasing of company stocks (completed)

Repurchase Number/Time	First Time	Second Time	Third Time
Repurchase purpose	Stock transferred to employees	Stock transferred to employees	Stock transferred to employees
Repurchase period	2016/03/22~ 2016/04/13	2019/07/26~ 2019/08/02	2020/03/23~ 2020/05/22
Repurchase price range	NTD\$ 45~75	NTD\$ 70~100	NTD\$ 40~80
Repurchase stock kind & number	900,000 stocks	600,000 stocks	531,000 stocks
Repurchase stock Value	NTD\$ 48,975,331	NTD\$ 47,859,684	NTD\$ 32,305,935
Number of retired or transferred stocks	900,000 stocks	600,000 stocks	531,000 stocks
Accumulated number of stocks held	0 stock	0 stocks	0 stocks
Percentage of accumulated number of stocks held in total issued stocks (%)	0%	0%	0%

2. Repurchase stocks (under transaction): N/A

2. Corporate Bond

Kind of Company Loan		2019 First Time Secured Bond	2024 First Time Secured Bond
Issuance Date		2019/08/29	2024/08/13
Market Value		NTD\$ 1 million	NTD\$ 1 million
Place of Issuance and Transaction		Taipei Exchange (TPEX)	Taipei Exchange (TPEX)
Issuance Price		Issuance in full value	Issuance in full value
Total Sum		NTD\$ 2 billion	Class A bonds: NT\$1 billion Class B bonds: NT\$2 billion
Interest		Fixed annual interest 0.83%	Class A bonds: Fixed annual interest 2.1% Class B bonds: Fixed annual interest 2.2%
Period		5-year period, date of expiration: 2024/08/29	Class A bonds: 3-year period, date of expiration: 2027/08/13 Class B bonds: 5-year period, date of expiration: 2029/08/13
Guarantee Agency		Taiwan Cooperative Bank	Taiwan Cooperative Bank
Trustee		Taipei Fubon Commercial Bank	Taishin International Bank
Underwriting Agency		Taiwan Cooperative Securities	Taiwan Cooperative Bank
Certified Public Lawyer		Far East Law Offices Chiu, Ya Wen	CENTURY Int’L LAW OFFICE Lawyer Wang Yawen
Certified Public Accountant		Ernst & Young Global Limited Chen, Ming Hung	Ernst & Young Global Limited. CPA Huang Ziping, and Chen, Ming Hung
Repayment method		5 years within the issuance date, One-off principal repayment upon maturity	Class A bonds: 3 years within the issuance date, One-off principal repayment upon maturity. Class B bonds: 5 years within the issuance date, One-off principal repayment upon maturity.
Outstanding Principal		NTD \$ 0 billion	NTD \$ 3 billion
Redemption or Prepayment Clause		None	None
Restriction Clause		None	None
Credit Evaluation Agency, Evaluation Date, Results		N/A	N/A
Other Rights	Transferred Stocks, Depository Receipt, Other valuable Securities (Exchange or Subscription) As of Today	N/A	N/A
	Issuance & Transfer Method (Exchange or Subscription)	N/A	N/A
Method of Issuance, Transfer, or Subscription, Issuance Conditions that might cause dilution and impact on shareholders' rights		N/A	N/A
Exchange and Trustee Agency		N/A	N/A

3. Preference Shares: None.

4. Depository Receipt: None.

5. Employee Stock Option & Restriction of Employee Ownership of New Stock: None.

6. Acquisition or Transfer Other Company's Issuance of New Stock: None.

7. Application of Funds: The information has been reported on the information reporting website designated by the Financial Supervisory Commission. Please visit the following website for inquiries:

https://mopsov.twse.com.tw/mops/web/bfhtm_q2

IV. Operation Overview

1. Business Contents:

i. Business Scope

The company belongs to the medical health equipment industry, whose main businesses include: 1. Fitness equipment, mainly including cardiopulmonary resuscitation and weight training fitness equipment, research and development, design, production, sales and after-sales service of commercial or household products. Its products include “electric treadmill,” “vertical and reclining exercise bikes,” “elliptical machine,” “rowing machine,” “stepper,” and “various weight training equipment”, with brands such as Matrix, Vision for commercial use, and Bowflex, Horizon and Schwinn for home use. 2. Electric massage chair products include Fujiiryoki brand high-quality massage chairs and peripheral products, and Synca brand massage chairs.

1. Main businesses:

- (1) Medical equipment manufacturing
- (2) Medical equipment wholesale
- (3) Medical equipment retailer
- (4) Sports goods, athletic equipment manufacturing, wholesale & retailer
- (5) Mold manufacturing, wholesale and retail
- (6) Other mechanical and electrical equipment manufacturing (motor)
- (7) Electrical component manufacturing
- (8) Materials wholesale & retailer

2. Operating Proportion

Item Name	2023	2024
1. Fitness equipment	87.2%	89.7%
2. Electrical massage chair	12.7%	9.6%
3. Other	0.1%	0.7%
Sum	100%	100%

3. Current Company Products & Services

Current Main Products on the Market:

Product	Explanation
1. Electrical Treadmill	TM series product
2. Recumbent Exercise Bike	RB series product
3. Fitness Bike	CB 、FC series product
4. Elliptical Machine	EP series product
5. Stepper	HS 、CS series product
6. Rowing Machine	AR series product
7. Weight Training Machine	GM 、FW 、MS series product
8. Electrical Massage Chair	KMR 、TSA series product
9. Other Merchandise	Imported massage chairs (Fujiiryoki) 、fitness merchandise

4. New Product Program Development

- (1) Matrix brand: developing electrical treadmill and weight training product for markets on upper class chain fitness club and international chain hotel.
- (2) Vision brand: developing products for light gym clubs and community clubs

- (3) Horizon/BowFlex/Schwinn brand: large-scale fitness supermarket series product, fitness utility special store new product
- (4) New series of electrical massage chairs
- (5) Welltivity/JRNY: digital video and audio streaming products
- ii. Technology and R&D Overview

1. R&D expense amount in the recent years (consolidated statements):

To enhance the competitive edge of its products, this company focused on developing the homemade brands in order to buttress the global marketing channels. The following disclosed the R&D expenses from the recent 2 years to the publication of this annual report.

Unit: NTD in Thousand

Item \ Year	2024	2025 Up to 3/31
R/D expense	1,146,632	270,308
Net income	47,785,398	10,609,508
R/D expense/Net income (%)	2.40%	2.55%

Data source: provided by the CPA Financial Report

2. Fruits of Successful Technological or Product Development

Year	Fruits of Research & Development
2023	(1) Matrix Electrical Treadmill Series, 53 types (2) Matrix Fitness Bike & Elliptical Machine Series, 9 types (3) Matrix Strength Training Machine Series, 66 types (4) Vision Electrical Treadmill Series, 5 types (5) Vision Fitness Bike & Elliptical Machine Series, 4 types (6) Vision Strength Training Machine Series, 9 types (7) Horizon Electrical Treadmill Series, 9 types (8) Horizon Fitness Bike & Elliptical Machine Series, 9 types (9) Johnson Massage Chair Series, 6 types (10) SYNCA Massage Chair Series, 2 types (11) Inner balance Massage Chair Series, 1 type
2024	(1) Matrix Electric Treadmill Series 30 models (2) Matrix fitness bike and elliptical machine series 38 models (3) Matrix Strength Training Machine Series 53 models (4) Vision Electric Treadmill Series 5 models (5) Vision exercise bike and elliptical machine series 8 models (6) Vision Strength Training Machine Series 33 models (7) Horizon Electric Treadmill Series 10 models (8) Horizon exercise bike and elliptical machine series 1 model (9) Horizon Strength Training Machine Series 5 models (10) BowFlex Electric Treadmill Series 8 models (11) BowFlex exercise bike and elliptical machine series 7 models (12) BowFlex Strength Training Machine Series 11 models (13) BowFlex other product series 8 models (14) Schwinn Electric Treadmill Series 5 models (15) Schwinn exercise bike and elliptical machine series 22 models (16) Schwinn Other Product Series 2 models (17) Tempo Strength Training Machine Series 1 model (18) Johnson Massage Chair Series 11 models (19) Fujiiryoki Massage Chair Series 2 models

3. Future R&D Projects and Estimated Expenses

- (1) Recent-Year R&D Projects: The company's mass production of its new products

was scheduled based on its project development progress, and the second half will be devoted to the development of new products for the next year.

(2) Projects for the Future 3 Years

Item	Product Development Strategy	Main Product	Estimated invested capital (NTD)
1	Electrical control component research & development	Motor/ Control Board	27 million
2	New generation HMI platform development	Embedded console	50 million
3	Integrated audio-visual multimedia & wireless functions	CV full series	10 million
4	Cloud technology application development	Web Projects Welltivity/JRNY	5 million
5	Online video streaming development		10 million
6	AI development	Welltivity/JRNY	25 million
7	New model business machine development (Onyx)	CV/Weight Training Series	65 million
8	Development of new home models	CV/Weight Training Series	45 million

(3) Impact Factors for Future Research Successes:

- A. Hiring high-quality human resources in embedded systems, electronic control, and mechanisms.
- B. Hiring AI, Web, APP human resources
- C. Key component and key technology development, such as motor, control panel, generator, running board, running belt and scroll wheel, etc.
- D. R&D project progress management
- E. Nurturing professional safety and testing talents
- F. Enhancing the management capability of R&D center and function heads

iii. Long- and Short-Term Business Development Projects:

1. Short-Term:

- (1). CV & weight training new product development and improve project management for mass-produced products.
- (2). Light club product line and upper-class domestic special store series new product launch
- (3). European & American large-scale channels series for the launch of new product, athletic product chain stores and special stores

2. Long-Term:

- (1). Commercial fitness club and international chain hotel business development
- (2). New product business division performance and channel expansion
- (3). Continuance of store, channel acquisition & merger in order to consolidate the market share

2. Market & Production Overview

i. Market Analysis

1. Major Product Marketing Regions (Calculated as Consolidated Revenue): Unit: NTD in thousand

Year Region	2023		2024	
	Amount	Proportion	Amount	Proportion
American Region	19,430,687	47.4%	24,483,692	51.2%
European Region	9,085,666	24.7%	12,344,457	25.8%
Asian Region	8,022,223	23.2%	8,902,034	18.6%
Other	1,530,987	4.7%	2,055,215	4.4%
Sum	38,069,563	100.0%	47,785,398	100%

2. Future Market Share and Supply & Demand Condition and Growth

i. Future Market Share and Growth

Regarding the future growth trend of the overall industry, commercial gym products or household products, major research institutions have put forward very positive and highly optimistic growth forecasts:

1. Overall Fitness (Gym) Market:

According to the research report released by Mirros Delivered in 2025, the output value of fitness equipment, wearables or audio and video will reach US\$257 billion in 2024, an increase of 5.6% over the previous year. The report also predicts that the fitness market will reach US\$102.2 billion in 2025, with an annual growth rate of 7.5%, of which the audio and video app market is estimated to be US\$1.68 billion, with a compound annual growth rate of 12%. The Asia-Pacific region has maintained the highest growth rate in recent years, mainly due to urbanization, increased health awareness, and the introduction of innovative fitness methods.

2. Commercial Gym Equipment Market

Meanwhile, Global Market Insight's 2025 research report mentioned that the market is expected to grow from US\$11.2 billion in 2024 to US\$17.7 billion in 2034, with a compound growth rate of 4.8%.

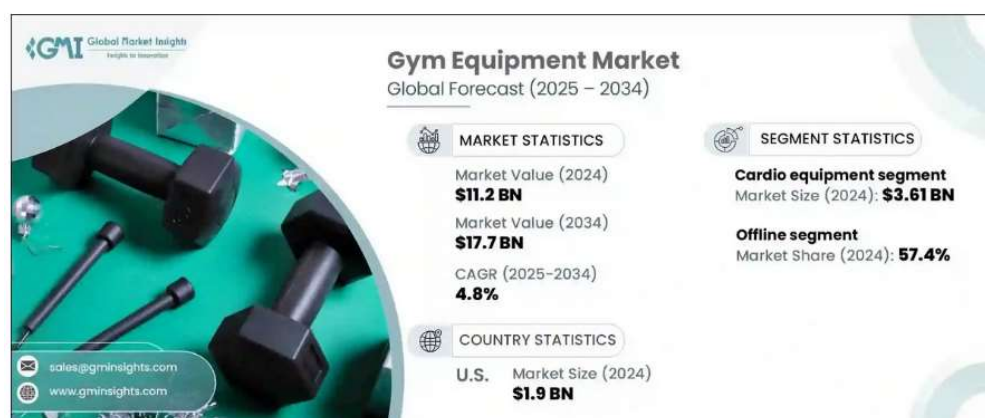


Figure: Global Market Insight-Compound growth of gym equipment market in 2025.

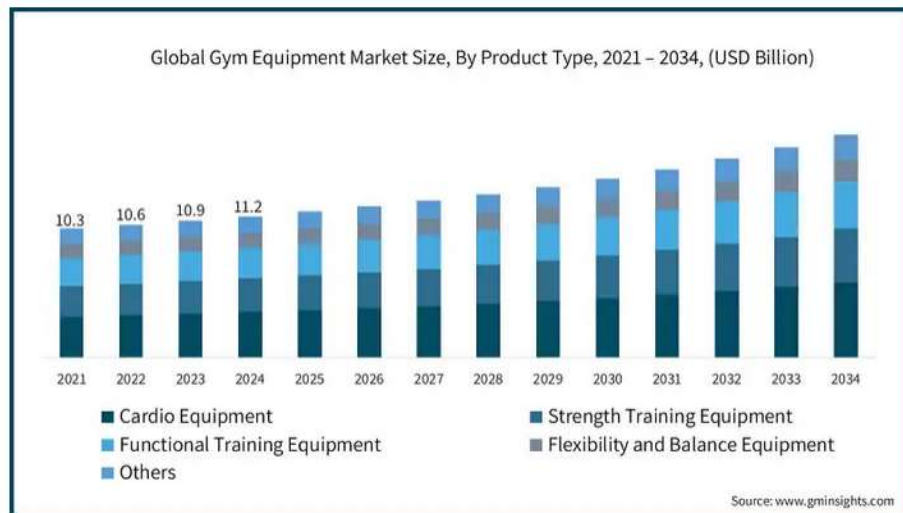


Figure: Global Market Insight-Gym Equipment Market Product Lineup in 2025

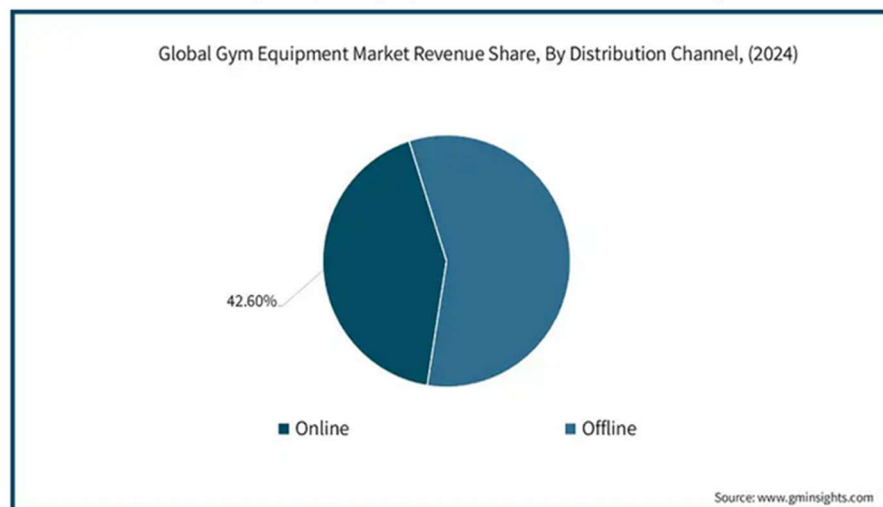


Figure: Global Market Insight- Online and Offline Gym Equipment Market in 2025

According to the 2023 research report by the International Health, Racquet & Sportsclub Association (IHRSA), the fitness industry continues to experience strong and sustained growth. Among the top-performing gyms in 2022 were clients of Johnson Health Tech. For example, Basic Fit in Europe increased its membership from 2.22 million in 2021 to 3.3 million in 2022, representing a 51% growth. In France, Keep Cool saw its membership grow to 0.4 million in 2022, a 43% increase. In Latin America, Smart Fit operated 1,200 clubs in 2022 with a membership of 3.8 million, marking a 26% growth.

As of the end of 2022, Planet Fitness (a Johnson client) ranked first in terms of total membership, with 17 million members and a 12% growth rate. In terms of the number of locations, Anytime Fitness (also a Johnson client) led the industry with 5,143 clubs.

Number of members			Number of locations		
Rank	Company	Total	Rank	Company	Total
1	Planet Fitness	17,000,000	1	Anytime Fitness	5,143
2	HiLeFit	10,000,000	2	Xponential Fitness	2,641
3	Anytime Fitness	3,900,000	3	Planet Fitness	2,410
4	Smart Fit	3,800,000	4	Curves Holdings Co., Ltd.*	1,954
5	Basic-Fit	3,352,000	5	F45 Training**	1,900
6	Crunch Holdings, LLC	2,160,000	6	Orangetheory	1,528
7	24 Hour Fitness	2,140,000	7	Smart Fit	1,236
8	RSG Group (Europe Only)	1,805,000	8	HiLeFit	1,200
9	Powerhouse Gyms International	1,800,000	9	Basic-Fit	1,200

Figure: IHRSA 2023 Research Report – Number of Gym Members (Left) and Number of Locations (Right) in 2022

3. Home Product Market

According to a 2024 study published by research firm SKYQUEST, the market is projected to grow from USD 15.6 billion in 2023 to USD 21.35 billion by 2031, with a compound annual growth rate (CAGR) of 4%.

The major growth momentum of the fitness equipment industry in the future few years would still be claimed by the commercial areas. Nonetheless, in the post-pandemic era, the global domestic fitness equipment market has increased due to people's growing awareness of the healthy lifestyle and higher personal disposable income. Accordingly, the North American region has occupied a dominant place in the market. Other trends that led to the dominance of the North American market include the wearable equipment used for self-monitoring and for simulation teamwork, the two of which have blurred the boundary of domestic training and club exercising, and thus spur the clients' demand for domestic fitness equipment.

With rising consumer concerns toward health and fitness, the number of populations who do exercise surged. In addition to the polarized development of global fitness clubs, the fitness industry in Taiwan flourished quickly. Despite being relatively slow when compared to other Asian countries, the Taiwanese government has participated in the industry by planning to invest in building more national sports centers in the future. Consequently, there is huge room for growth in market share in Taiwan.

(2) Industry development trend

According to the latest global fitness trend ranking provided by ACSM (American College of Sports Medicine), the top 10 global fitness activity trends in 2025 are ranked as the following: Wearable technology 、 Mobile exercise applications (apps) 、 Fitness programs for older adults 、 Exercise for weight loss 、 Traditional strength training 、 High-intensity interval training (HIIT) 、 Data-driven training technology 、 Exercise for mental health 、 Functional fitness training and Health/wellness coaching etc.

Global fitness equipment market types can be divided into cardiovascular training equipment, weight training equipment, and other equipment, and also into types of users (domestic consumers, fitness club users, and other commercial users) and areas. The cardiovascular training equipment fall into the following categories: running machine, elliptical machine, and stationary bike, rowing machine, etc. The weight training category covers light upper body and light lower body, back, and abdomen training equipment, whose accessories include the mat and dumbbell. Domestic consumers are users at home, in apartments or larger gymnasiums. Other commercial users go to hotels, offices, hospitals, medical centers, and public institutions.

It is worth noting that as the global pandemic situation improves and policies are relaxed in various countries, the general public's fitness habits and needs have changed. Most people have returned to the gym and given up on exercising at home. It is worth paying attention to the wearable device is still in the first place, technology continues to have a great impact on the world, especially now AI is rapidly developing, technology-related auxiliary sports part of the future trend; another APP with the wearable device, the future training records, sports social and reminder, health functions, but also to provide a very big help, and increase the motivation of the general public to exercise.

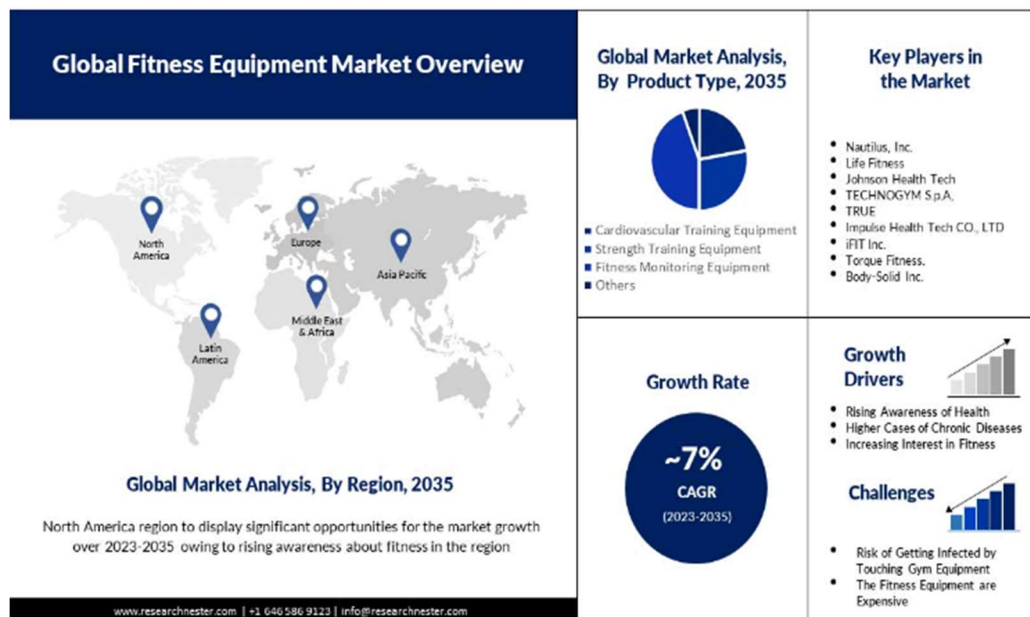


Figure: Research Nester-Global Fitness Equipment Market Forecast (2023-2035)

According to Research Nester, the global fitness equipment market is expected to grow further to USD 18 billion by 2035, at a CAGR of 7.0% from 2023 to 2035. Based on region, the fitness equipment market has been studied in North America, Europe, Asia Pacific, South America, Middle East and Africa. North America leads the market in terms of market share. Increase in disposable income and rapid economic growth in Asia Pacific region has led to increase in sedentary lifestyle and fast food expenditure leading to unhealthy lifestyle. This has increased the incidence of lifestyle diseases such as obesity, diabetes, heart disease, hypertension and other bone diseases. Increasing awareness of the long-term consequences of such diseases is encouraging people to stay healthy by exercising in gymnasiums and fitness centers. In addition, the rapid urbanization of developing economies is increasing the youth population. The Asia-Pacific fitness equipment market is expected to hold the largest market share ratio among all other regions by the end of 2035.

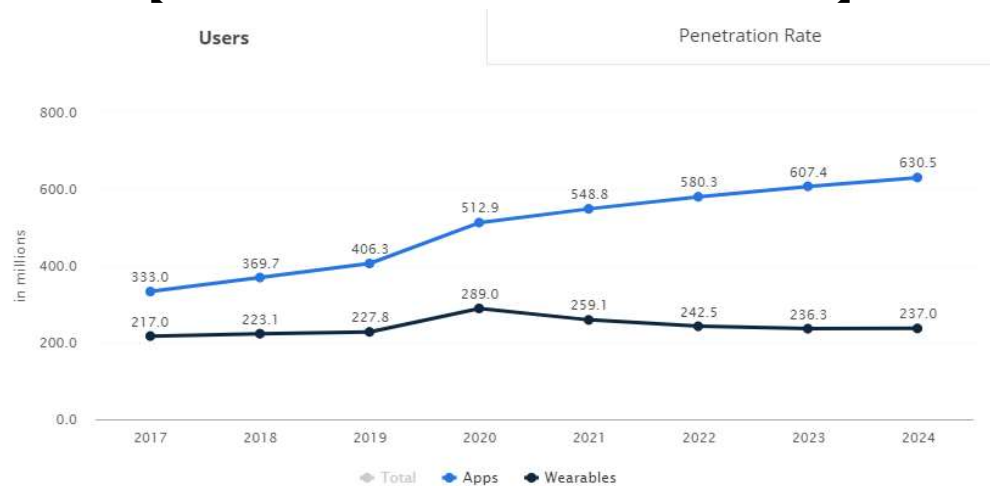
The forecast future industrial trend is as follows:

- 1). Under the impact of the European and American fitness sports market, in addition to the technological advancement as a drive for losing weight and for reducing the difficulty of workout, people who don't exercise no longer feel resistant to nor are fearful of the idea.
- 2). The function of the fitness equipment is no longer limited to exercises. It gradually goes beyond to the rehabilitation and health care areas. Likewise, the user populations expand from the youth to the aged. Especially with the increasing diversification of fitness equipment, which indicates that the product is not subject to polarized pricing, users of different levels can find different incentives to cope with their needs.
- 3). The concept of health care becomes a popularized idea. Other than the high regard from public institutions and schools, many large-scale enterprises also start to establish fitness & leisure equipment for the use of employees. In recent years, more and more households and construction developers pride themselves in owning the fitness centers as a selling point. This emphasis on

fitness centers shows that the awareness of sports and fitness is gaining traction in Asia.

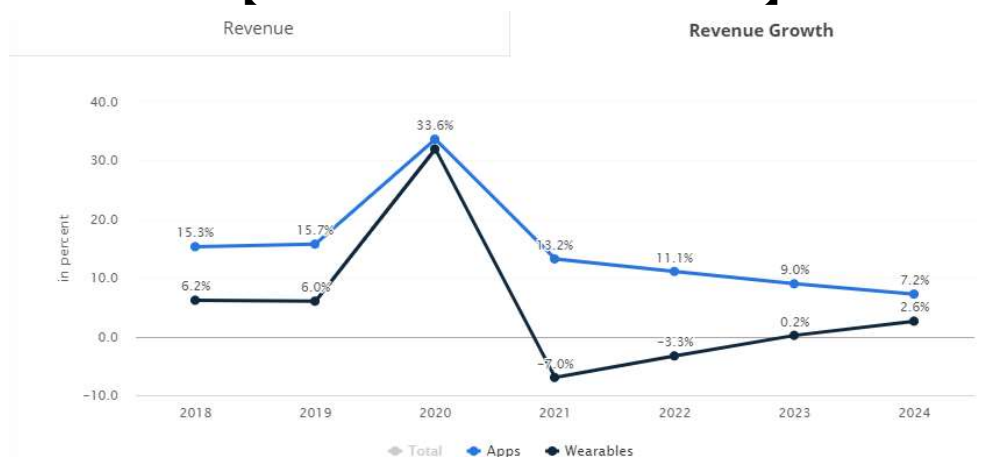
- 4). With the advancement of technology, the user experience in fitness equipment has improved significantly, such as by incorporating games or an achievement system into its user experience, or by spurring the users' desire or motivation for exercises. For example, this year's bestselling but under-supplied product, Nintendo Switch brand, "Ring Fit Adventure," opened up much business opportunities and potentials.
- 5). As wearable smart devices such as the smart watches have grown mature and popular nowadays, keeping fit is no longer shown through slowly losing weight or having body curve. With the help of the smart devices, users nowadays can easily know his or her calorie loss or cardiorespiratory condition, and thus keep a clear daily workout load and progress. In the meantime, fitness equipment has gradually integrated with digital training courses, making working out as easy and convenient as doing daily chores.

【The number of Users in the Fitness Market Forecast】

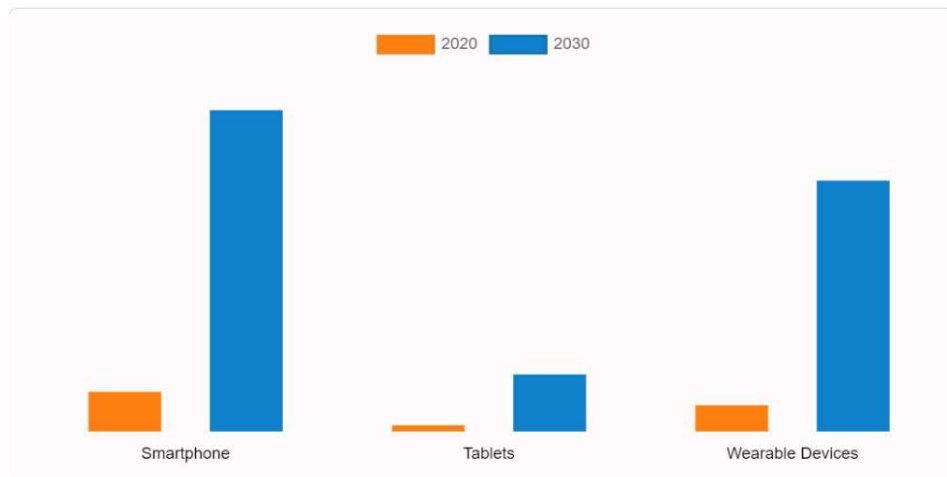


As of 2024, in the Apps area, the number of users is expected to reach 630.5 million.

【The Fitness Market User Rate Forecast】



【Allied Market Research-Fitness App Equipment Type Forecast】



Smartphones are expected to be one of the most profitable fitness markets.

(3) Positive and Negative Measures for the Industrial Prospect

A. Positive factors

a. Comprehensive Product Line

The Johnson Tech Company owns a comprehensive product line, most of which are composed of cardiopulmonary resuscitation fitness function such as “Electrical Treadmill,” “Standing Fitness Bike,” “Recumbent Exercise Bike,” “Elliptical Machine,” “Treadmill Machine,” and “Rowing Machine,” etc. Moreover, the company has actively engaged in developing commercial and upper-class domestic weight training series products, which come in numerous specifications and multifarious functions that can fully satisfy the varying needs of consumers. In the market variation, Johnson Health Tech Company owns the high-end Matrix brand featuring the upper-class fitness club or the commercial market such as five-star hotels, etc., Vision brand featuring professional fitness market channels, corporations, or community clubs, etc. The main customer groups of BOWFLEX and HORIZON brand products are home users. Products that have added virtual online live broadcasting in response to growing market trends include "Magic Mirror". Johnson looks forward to meeting the different consumer communities' needs through diverse brand strategies, seeking to escalate the product market rate and strengthen the company's market competitiveness.

b. R&D and Creativity Sustainability

Johnson Health Tech is composed of an international R&D team (including product development, appearance design and project management functions) of over 550 people (located in the US Marketing Product Headquarters, Taiwan R&D Headquarters and Shanghai R&D Center). The Taiwanese and Shanghai research fellows earned degrees and education backgrounds in electronics, computer science, materials science, human engineering, mechanics configuration, and electrical engineering, together with the efforts of U.S. brand marketing in charge of “appearance,” “style & color,” “human engineering,” “integration application of functionality and technology,” which help the research products possess such advantages unavailable to most competitors as “market oriented,” “highly advanced in technology,” “fashionable,” etc.

The Company integrates and coordinates global resources in R&D and marketing, and is able to lead global and regional demand. This is not a capability that ordinary competitors can possess in the short term or pose any threat.

c. Global Deployment Capacity

Johnson Health Tech is devoted to manufacturing vertically integrated products which allow the prices to become more competitive, and it has its own brand and marketing channels.

Production Bases: In addition to the Taiwan plant where the company's headquarters is located, the company also has two plants in Shanghai, two plants in Bac Ninh, Vietnam, a Magmam plant in North America, and a plant in Osaka, Japan.

Marketing companies: In addition to the domestic market in Taiwan, marketing companies around the world, including Americas: North American Commercial, North American Retail, Canada, Mexico, Brazil and Chile. Europe and Africa: United Kingdom, Denmark, Netherlands, France, Germany, Poland, Switzerland, Spain, Italy, Romania, Czech Republic, Slovakia, Hungary, Bulgaria, Greece, Turkey, Soviet Russia, South Africa and Morocco.

Asia Pacific: More than 50 subsidiaries in Australia, New Zealand, Japan, South Korea, China, Hong Kong, Philippines, Indonesia, Vietnam, Malaysia, Singapore, Thailand, India, UAE, and Saudi Arabia. In addition, more than 458 retail distributors have established a dense marketing network to facilitate its services in the global market, thereby enhancing the popularity and market share of its products.

B. Negative Factors and Countermeasures

According to the SGMA study, the sports fitness equipment industry has suffered from the following major negative factors:

- a. With the soaring materials and shipping prices in recent years, the major fitness equipment suppliers are facing the challenge of controlling production costs and capacity utility rate.
- b. Due to the instability of the macroeconomic in recent years, the decline or discontinuity of shopping inclination also become a negative factor for future consideration.
- c. As several major labor supply countries change their policies, the human costs impose a great pressure on the manufacturers, whose increasingly rising labor costs may develop into a negative factor for the highly labor-intensive industry like the fitness sector.
- d. Because of the attention to consumer consciousness, building an instant and satisfactory customer service system is critical for many large manufacturers.
- e. As the Trump administration of the United States plans to increase import tariffs starting in 2025, with the largest increase on Chinese products, purchasing costs for American customers will inevitably increase, but the costs will ultimately be passed on to consumers. This may not immediately affect the number of customer memberships and the speed of store expansion, but it has begun to impact the fluctuations in revenue and profits of the gym and related fitness equipment industries.

The measures taken to cope with the aforementioned negative factors are as follows:

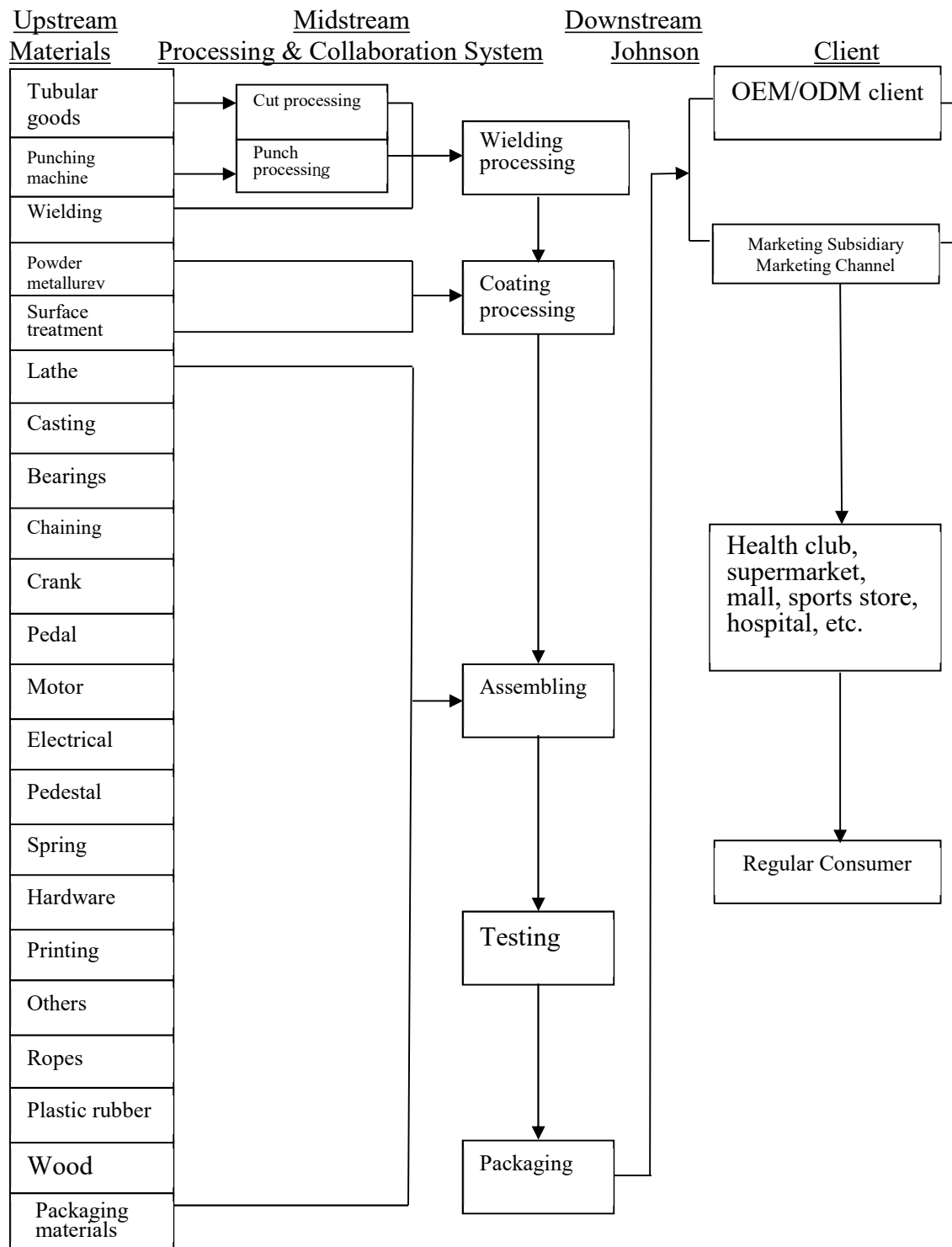
- a. developing key components continually, accelerating product research and development, and designing high-tech mass production capacity, so as to keep up its cost advantage.
- b. strengthening the building of marketing channels, sales & after-sales service to enhance customer satisfaction, shorten response speed, and enhance brand image and popularity.
- c. Constructing international product R&D team, making the products meet the market trend, and taking advantage of fashion and launch time of the new products
- d. The products for American customers will be quickly moved from the Shanghai factory to the Bac Ninh factory in Hanoi by the end of 2025, thereby reducing the impact of increased tariffs. With relative advantages in the industry, the Company can accept customers and demands transferred from competitors.
- e. Integrate mass merchandising, e-commerce, retail stores and digital products to develop a new business model that combines online and offline.

ii Function and Manufacturing Procedures for Major Products

1. Functions of Major Products

Product Types	Major Functions
Cardiopulmonary resuscitation fitness machine	Used in rehabilitation centers, hospitals, fitness centers, households, etc., helping burn body fat and consume calories, improving cardiopulmonary resuscitation, to reach the desirable health care and medical effects
Aerobic fitness machine	Used for enhancing cardiopulmonary ability, strengthening ability and effectiveness of your muscular consumption of oxygen, reducing muscle fatigue, keeping your body to undergo certain exercise intensity
Weight training machine	Used for increasing muscular strength, magnifying muscular fiber, fostering muscular growth and development, even making the bone to generate “counter” effect, reducing bone loss, increasing bone strength
Other components	Providing customers with after-sales services and replacement for damaged components
Merchandise	Providing consumers with other related sports facilities
Electrical massage chairs	Using mechanic roller and compression to give massages, which can clear meridian, circulation of blood, maintain body balance, keep muscles relaxed, joints flexible, lift one’s spirits and relieve fatigue

2. Manufacturing Process



iii. Supply Condition of Major Ingredients

Ingredient Names	Supplier	Country
Electrical dashboard & components	Supplier 8233 Supplier 2808 Supplier 5428	Taiwan China Taiwan
Motor	Supplier 2808 Supplier 808	China Taiwan
Lathe	Supplier 1654 Supplier 5856 Supplier 994	Taiwan Taiwan Taiwan
Punch	Supplier 908 Supplier 4598 Supplier 2217	Taiwan Taiwan Taiwan
Tubular	Supplier 1656	Taiwan
Plastic	Supplier 279 Supplier 705 Supplier 8933	Taiwan Taiwan Taiwan
Pedestal	Supplier 2505	Taiwan
Hardware	Supplier 6433	Taiwan
Running Board	Supplier 5539	Taiwan
Running Board	Supplier 4299 Supplier 9149	Taiwan Hong Kong

iv. Trading Client List for Major Imports

1. Trading client information this year and in the recent two years (parent company only financial statements):

Unit: NTD in Thousand; %

	2023				2024				2025/03/31			
Item	No. (Code)	Sales Amount	Yearly Sales Rate (%)	Affiliation	No. (Code)	Sales Amount	Yearly Sales Rate (%)	Affiliation	No. (Code)	Sales Amount	Yearly Sales Rate up to today (%)	Affiliation
1	1001372	4,282,441	30.69%	Subsidiary	1001372	5,183,767	25.29%	Subsidiary	1001372	1,232,287	27.99%	Subsidiary
2	1003220	1,493,320	10.70%	Sub-subsidiary	1003220	2,976,250	14.52%	Sub-subsidiary	1003220	562,640	12.78%	Sub-subsidiary
3	1000600	1,220,216	8.75%	Sub-subsidiary	1000600	1,367,063	6.67%	Sub-subsidiary	1000600	289,716	6.58%	Sub-subsidiary
4	1000024	628,674	4.51%	Sub-subsidiary	1001237	1,185,774	5.78%	Sub-subsidiary	1002586	189,945	4.31%	Sub-subsidiary
5	1001237	531,489	3.81%	Sub-subsidiary	1000024	853,706	4.16%	Sub-subsidiary	1001237	189,494	4.30%	Sub-subsidiary
6	1000018	470,977	3.38%	Sub-subsidiary	1001229	756,356	3.69%	Sub-subsidiary	1000024	159,783	3.63%	Sub-subsidiary
7	1001608	382,153	2.74%	Sub-subsidiary	1002586	728,981	3.56%	Sub-subsidiary	1001608	140,319	3.19%	Sub-subsidiary
8	1002586	363,241	2.60%	Sub-subsidiary	1001608	570,550	2.78%	Sub-subsidiary	1000052	137,899	3.13%	Subsidiary
9	1002621	304,557	2.18%	Sub-subsidiary	1000052	488,665	2.38%	Subsidiary	1000031	128,886	2.93%	Sub-subsidiary
10	1000031	297,237	2.13%	Sub-subsidiary	1003618	430,672	2.10%	Subsidiary	1001229	122,154	2.77%	Sub-subsidiary
	Others	3,978,635	28.51%		Others	5,956,499	29.06%		Others	1,249,857	28.39%	
	Net Sales	13,952,940	100%		Net Sales	20,498,283	100%		Net Sales	4,402,980	100%	

Note on changes of total sales amounts by more than 10% in the recent two years:

The change in the total sales amount by more than 10%: The same client No. 1001372., 1003220

2. Major Supplier Information for the Recent 2 Years (Parent Company only Individual Statements):

Unit: NTD in Thousand ; %

	2023				2024				2025/03/31			
Item	No. (Code)	Amount	Yearly Import Amount Rate (%)	Affiliation	No. (Code)	Amount	Yearly Import Amount Rate (%)	Affiliation	No. (Code)	Amount	Yearly Import Amount Rate up to today (%)	Affiliation
1	3927	5,632,191	58.49%	Sub-subsidiary	3927	7,700,717	52.48%	Sub-subsidiary	3927	1,317,822	42.48%	Sub-subsidiary
2	6970	1,735,675	18.03%	Subsidiary	6970	3,160,321	21.54%	Subsidiary	6970	911,617	29.38%	Subsidiary
3	1100	350,034	3.64%	Sub-subsidiary	1100	463,150	3.15%	Sub-subsidiary	1100	167,490	5.40%	Sub-subsidiary
4	8233	129,610	1.35%	Non-related person	9376	453,202	3.09%	Non-related person	9376	144,653	4.66%	Non-related person
5	7899	107,350	1.11%	Non-related person	9079	186,728	1.27%	Non-related person	7852	38,421	1.24%	Non-related person
6	1656	75,135	0.78%	Non-related person	8456	132,956	0.90%	Non-related person	4883	30,958	1.00%	Sub-subsidiary
7	2384	73,586	0.76%	Sub-subsidiary	14660	124,428	0.85%	Non-related person	9079	25,227	0.81%	Non-related person
8	401310	69,892	0.73%	Sub-subsidiary	15413	92,093	0.63%	Non-related person	9305	23,520	0.76%	Non-related person
9	5984	68,263	0.71%	Non-related person	9194	91,938	0.63%	Sub-subsidiary	11662	21,840	0.70%	Non-related person
10	4538	64,396	0.67%	Non-related person	11662	91,921	0.62%	Non-related person	14660	18,433	0.59%	Non-related person
	Others	1,322,424	13.73%		Others	2,177,099	14.84%		Others	402,670	12.98%	
	Net Purchase	9,628,556	100.00%		Net Purchase	14,674,553	100.00%		Net Purchase	3,102,651	100.00%	

Note on Change of the import amount by more than 10% in the recent two years:

There is no change in customers who account for more than 10% of the total sales in the past two years. The codes are: 3927, 6970.

Data source: in courtesy of Johnson Health Tech

3. Number of Employees within Recent Two Years, Average Years of Service, Average Age & Education Distribution Ratio

(The Parent Company Individual Statements)				
Year		2023	2024	2025/03/31
Number of Employees	Production Employee	288	359	367
	Management Employee	597	615	634
	R&D employee	339	291	300
	Catering employee	0	13	14
	Sum	1,224	1,278	1,315
Average Age		39.1	41.05	41.06
Average Service Years		7.6	7.99	8.69
Degree Distribution Rate	PhD	0.70%	0.47%	0.46%
	Master	14.50%	14.10%	14.52%
	Junior College	48.50%	50.78%	50.65%
	High School	34.20%	30.13%	4.41%
	Under High School	2.10%	4.23%	29.96%

4. Environmental Expenses

The total amount of losses and penalties suffered due to pollution of the environment for the most recent year and up to the printing date of the annual report, as well as possible future expenditures and countermeasures:

The penalty letter number is 30-113-040003, and the penalty date is April 3, 2024. It is a violation of Article 7, Paragraph 1 and Article 40, Paragraph 1 of the Water Pollution Prevention and Control Act, and a fine of NT\$1,836,000 is imposed; in addition, in accordance with Article 23 of the Environmental Education Act and Article 8 of the Environmental Lecture Implementation Regulations, personnel are sent to attend an environmental lecture for two hours. It has met the standards after review by the Environmental Protection Bureau on April 10, 2024.

5. Labor-Management Relationships

i. Company employee welfare services & retirement system and their implementation, and the labor agreement

1. Employee welfare services: <Adjustment of project hierarchy>

- (1). To enhance the employee welfare services and foster their wellbeing, the company established the Employee Welfare Committee on 10/29/1999, which functions to organize employee tours, health checks, or allocate the wedding & funeral subsidies, scholarships, injury allowances, festival gifts, year-end lottery events, etc., to also find special contract stores to expand the employee consumption rights.
- (2). In addition to providing labor and health insurances, the company shall have their employees join the group insurance to be made eligible for all kinds of benefits and subsidies, including childbirth, injuries, medicine, disability, retirement, death, etc., in keeping with the labor insurance clauses and the National Health Insurance Act. Moreover, the company also provides the employees with regular health check and all kinds of educational training, ensuring them to work at a secure and fulfilling job environment.

- (3). In accordance with its annual operation, the company will allocate year-end bonuses to its employees every year after the year-end settlement and before the Chinese New Year Holidays based on employee individual performance. If there's surplus profit, the company will make up for previous losses in accordance with the priority rule of the Company Act and then provide dividends to employees accordingly (Not less than 1%) to make sure the employees share the fruits of the company progress.

2. Retirement System

- (1). The company will allocate retirement pensions to retired employees based on the Labor Standards Act and its own retirement regulations in addition to the Labor Pension Funds authorized by Ministry of Labor. The company will allocate a set proportion of retirement preparation funds on a monthly basis to the special account of the Central Trust of China, or in accordance with the Labor Pension Act, to allocate 6% of the retirement fees to the employees' personal account every month.
- (2). The company will allocate employee seniority pensions based on the regulations for the Labor Pension Act, Chapter 6, entire clauses, and enforcement rules of the same Act.

3. Labor-Management Agreement:

At the company, any addition or modification on labor-management relations shall be conducted via thorough communications in order to obtain consensual agreement. Employee may also convey personal opinions with his or her supervisor. The company has set up a feedback box and held meetings regularly to listen to employees' complaints from time to time. These measures help facilitate the harmony between the workers and management, seeking to improve communication to the fullest.

i. Employee's Continued Education & Training

The purpose of education training is to work in keeping with the company's operation objective so as to more seamlessly combine the company's core values, ideals, and goals with the individual employee's development. The training seeks to help employees grow and develop continually, to finally become an effective force for human resources, and therefore it shall be implemented as follows:

1. Aiming to enable employees of different levels to fully perform their best at work and meanwhile enlighten their knowledge or capacity, thereby seeking to work for each other more coordinately and to boost their work efficiency. It also helps cultivate employees' reasonable thinking and keen observation, which becomes the primary principle of a strategic education training for helping employees develop their career ambitions.
2. Operating in accordance with the company's planned development.
3. Implementing along with well-planned procedures and full preparation and using the most effective way to execute it; after the practice, be sure to check and review the performance effects constantly, making it a living knowledge.
4. Johnson Health Tech has systematically provided a series of general education, professional knowledge, and management curricula to employees of different positions and levels. Not only did it invite external professional lecturers but also cultivated hundreds of internal trainers on its own. The year 2024 offered up to 735 courses, amounting to 29,383 hours and attracting 21,703 participants to join.
5. These training courses were proceeded through a combination of concrete and digital ways of learning, which consists of:
 - (1) General Education Training:

Referring to government laws and regulations, corporate policies and arrangement of integral and stratified levels of general education training, such

as industrial safety training course, secure hygiene training course, labor safety training course, various language training, health, life workshop series, etc.

(2) Professional Training:

Refers to the required skills and professional training at the various occupation units. The course contents aim to strengthen and analyze employees' skills based on the varying departments' knowledge and professions.

(3) Expatriate Training:

Refers to a special professional course, management program, or overseas exhibition or workshop, which allow the employees to participate to make up for the insufficiency of internal resources.

(4) Advanced Education Training:

Refers to the degree programs offered by the MOE-approved public or private universities at home and abroad; or to complete a classified training program for the purpose of occupational promotion; the latter can provide a systematic and comprehensive training.

(5) New Employee Training:

Refers to the "New Employee Orientation" held on the date of the new employee's arrival to familiarize him or her with the company's daily rules and regulations, together with all the basic and introductory orientation courses which are delivered by the consultants or supervisors, and which are based on the employee's occupational duty and capacity.

(6) Managerial Training:

Refers to the kind of managerial development training to be taken based on the demands of different levels of supervisors with varying management talents and capacity.

(7) Elite Training:

Refers to the program used to analyze targeted talents' work capacity, to enhance the underside points and help train him or her to be potential managers of the company.

Johnson Health Tech's "Education Training Procedure" not only offers employees instructions on work but also encourages them to participate in various external training, such as short-term workshop course or long-term degree course, and provides employees educational subsidies for these trainings, which helps foster both company operation and employee development.

ii. Employee behavior and ethical principles

Johnson Health Tech has persisted on growing side by side with its employees, hoping that this development can make employees remember the enterprise mission, management vision, and corporate culture by heart. Thus, it has established employee behavior guidelines and occupational rules to help guide employees to move toward a positive development. The main clauses are:

1. We thereby enforce and guarantee that the employee shall comply with the following rules if he or she has a business relationship with the partner suppliers:

- (1) Not accepting any invitations from the supplier; if necessary, accepting only meals at the partner's employee dinner
- (2) Not accepting any forms of gift from the supplier; if receiving the gift by absence, the employee shall report to his/her supervisor immediately and hand over the gift at the supervisor's disposal.
- (3) Not accepting any shares or commissions from the supplier or blackmailing suppliers illegally.

2. Employee shall not violate the following rules:

- (1) Stealing or pilfering the company's property, information for personal gains or by means of his or her position
- (2) Gaining profit by means of the company property, information, or position

- occupied by the person
- (3) Competing with Johnson Health Tech
- 3. Promulgating ethical behavior through the following measures:
 - (1) Encouraging employee to discuss with directors or managers if he or she has doubts regarding how to respond to a specific situation.
 - (2) Encouraging employee to report to a competent authority regarding any violations of law, regulation, or order.
 - (3) Informing employee not to seek revenge against a well-intended person
- iii. The damages suffered by the company due to labor issues or possible amounts paid to prevent or compensate for such events: None.

6. Information Security Management

- i. Cybersecurity risk management framework
 - 1. The responsible unit of the company's cybersecurity is "Headquarters Information", which is responsible for formulating the group's cybersecurity policy, planning and implementing cybersecurity operations, and promoting and implementing cybersecurity policies.
 - 2. The internal unit for the supervision of the company's cybersecurity supervision is "headquarters audit and legal affairs", which is responsible for supervising the company's cybersecurity implementation status. If any defects are found, immediately request the inspected unit to put forward relevant improvement plans and improvements, and regularly track the improvement results to reduce internal cybersecurity risks.
 - 3. The external audit unit for the supervision of the company's cybersecurity supervision is an accounting firm that has signed a contract with the company. The external audit unit regularly audits the company's cybersecurity standards, management methods and implementation. If any defects are found, we immediately request the inspected unit to put forward relevant improvement plans and improvements, and regularly track the improvement results to reduce the company's cybersecurity risks.
- ii. Cybersecurity management policy
 - 1. Purpose

In order to ensure the security of the company's software, equipment and Internet, and maintain business continuity, this cybersecurity management policy has been formulated to achieve the goal of cybersecurity management.
 - 2. Definition

In order to ensure that the information communication system is free from any interference, destruction, intrusion or any improper behavior, through appropriate system planning, program specification and administrative management, to prevent internal and external threats, to maintain the security of the information communication system, to maintain the company's continuous operation.
 - 3. Goals

To prevent the information communication system from being improperly used or deliberately damaged by internal and external personnel, or when it has suffered an emergency such as improper use or deliberate destruction, the company can respond quickly and resume normal operation in the shortest time, reducing the economic damage and operation interruption that may be caused by the accident.
 - 4. Scope

Applicable to all information communication systems of the company and their users. The users include the regular employees, employees, construction and maintenance manufacturers and other authorized personnel of the Taiwan headquarters and global subsidiaries.
 - 5. Organization
 - (1) The headquarters information unit is responsible for planning cybersecurity,

- implementation and related matters.
- (2) The audit unit at the headquarters shall formulate relevant internal control procedures for management and conduct regular internal audits.
- (3) The external audit unit regularly conducts external audits on the company's cybersecurity regulations, management methods and implementation.
- iii. Cybersecurity specific management plan
 - 1. Staff cybersecurity awareness and training

Information units need to carry out cybersecurity education, training and publicity on a regular basis to improve personnel's awareness and awareness of cybersecurity and reduce the impact of internal human factors on cybersecurity.
 - 2. Information communication system security management

The computer host, each server and other equipment should be set up in a dedicated computer room, managed by the information unit, and cannot be accessed without authorization; if it is necessary to enter for maintenance, it must be accompanied by the personnel of the information unit and registered on the access control list.
 - 3. Computer facilities maintenance
 - (1) Arrange staff during working hours every day to check whether there is any abnormality according to the items listed in the "Computer Facility Network Maintenance and Operation Rotation Checklist".
 - (2) If any abnormal situation occurs during daily inspection, it should be recorded in the remarks column in the inspection form for future reference.
 - 4. Information communication system and data protection
 - (1) During working hours every day, the personnel in charge of the backup system will check whether there is any abnormality according to the items listed in the notification email of "Backup Result Report".
 - (2) If any abnormal situation is found in the backup during the daily inspection, it should be recorded in the remarks column in the inspection form for future reference.
 - (3) Each system and data backup shall be copied and stored in different places.
 - (4) Backup and restore drill:
 - A. Carry out restoration drills every year according to the schedule and record the results.
 - B. After the restoration drill is verified, keep at least one of the latest versions from the valid version of the backup as a minimum data damage protection.
 - C. The person in charge of each system needs to complete the revision of the processing procedure after each restoration drill.
 - 5. Information communication system and network monitoring
 - (1) Each host is included in the monitoring system to monitor the operating status and resource usage of each system to ensure that each system operates normally.
 - (2) The Group's network is included in the monitoring system of the network monitoring system to monitor the network status and the use of bandwidth in all places to ensure normal network bandwidth and network performance in all places.
 - (3) When the host, system, and network are abnormal, the monitoring system will send an alarm to the relevant personnel, and immediately carry out the necessary problem processing or repair to maintain the company's operations.
- iv. Information technology security risks and management measures

The company has established network and computer cybersecurity protection measures. The company's important operating systems and accounting systems are not exposed to the Internet. When accessing important operating systems and accounting systems outside the company, one needs to go through authenticated and encrypted channels to ensure the security of data transmission. Therefore, the main operating system will not be directly affected by network attacks, but the equipment

used by employees in their daily work may not be completely free from the effects of computer viruses and worms due to old or slow updating.

These cyber-attacks are made through illegal or social engineering methods to damage the company's operations and affect the company's goodwill. In the event of a serious cyber-attack, the company may lose important company information and affect the company's operations.

The company continuously reviews and updates cybersecurity regulations and procedures, as well as conducts relevant information security monitoring, software and hardware updates, data restoration drills, and regular information security publicities and education training to ensure the appropriateness and effectiveness of information security management measures, all in accordance with the procedures. However, there is no guarantee that the company will not be affected by the ever-changing cyber-attacks.

v. Major cybersecurity incidents

On March 25, 2025, the headquarters of our group and some of our overseas subsidiaries experienced an intranet login attempt and a hacker network attack on the information system. When the incident occurred, the Company immediately activated the relevant defense mechanism. Fortunately, no personal, confidential or important information was leaked, and there was no significant impact on the Company's operations. The Company also commissioned an international network information security company to assist in handling the matter. In the future, the Company will strive to improve the security control of the network and information infrastructure to ensure information security.

7. Important Contract: None.

V. Environmental, Social and Governance (ESG)

1. Environmental Protection, Safety and Hygiene Management

- i. According to the law, the company shall apply for pollution prevention building permit, make payment to pollution prevention fees, or establish an environmental protection office, and it needs to explain its method of compliance in the following:

The company has passed the ISO14001 certification in 2002 and obtained the latest certification (ISO14001:2015) in 2020 (effective from 2023/10/17~2026/10/17), and can apply for renewal when it expires. Aside from the certification, the company shall hire the relevant professionals and offer public safety education to its employees. Moreover, the company shall pass inspection of the government-approved public certified institution twice a year, thereby making itself one of the green enterprises working to cultivate sustainable development.

- ii. Investment on the environmental protection facilities, their functions, and possible benefits:

Unit: in NTD

Item Name of facility	Number	Date of obtainment	Investment	Functions and benefits
Office building water treatment facility	1	2001.04.30	912,200	Wastewater treatment
Paint factory water treatment facility	1	2001.11.30	2,300,000	Wastewater treatment
Paint factory spray room air conditioning facility	1	2003.08.21	190,000	Air pollution treatment
Paint factory discharge water pipe change	1	2004.06.04	314,286	Wastewater treatment
Gas carbide furnace facility	1	2005.11.30	650,000	Air pollution treatment
Negative pressure fan	40	2006.07.20	400,000	Air pollution treatment
Two-component facility	1	2006.09.18	750,000	Wastewater treatment
Pre-treatment facility	1	2007.04.10	3,209,524	Wastewater treatment
Dust collector	1	2010.06.29	108,571	Air pollution treatment
Detention pond	2	2014.01.29	5,146,636	Wastewater treatment
Energy-saving LED	571	2014.09.23	999,250	Energy saving
Factory fire pollution engineering	3	2017.07.26	1,174,800	Public safety
Dust collector facility	1	2017.10.13	476,190	Air pollution treatment
Conveyor tracks and facilities	5	2017.12.29	2,522,000	Air pollution reduction and energy saving
Sludge treatment machine	1	2018.07.31	657,143	Waste water treatment
Air compressor heat recovery facility	2	2014.08.11	510,000	Energy conservation
Spray room & dust collection facility (including air duct)	1	2018.12.04	1,656,000	Air pollution reduction and energy conservation
Spray room & collection facility	1	2019.06.28	1,350,000	Air pollution reduction and energy conservation
Smoke extraction facility	1	2020.03.16	45,000	Air pollution reduction
Electric stacker	1	2020.12.18	1,333,333	Air pollution reduction
Smoke extraction facility	1	2020.03.30	642,857	Air pollution reduction
Fire Protection Engineering	1	2020.12.24	12,133,334	Public safety
Leased factory Fire Protection Engineering	1	2021.06.30	523,810	Public safety
Recirculating water project	1	2022.05.25	1,118,790	Waste water treatment
Factory fire alarm linkage	1	2022.07.29	190,476	Public safety

system (installation of fire alarm location panel)				
Solar photovoltaic system	1	2023.01.31	7,588,800	Renewable energy source
Factory Landscaping	1	2023.04.30	2,941,153	Air pollution reduction
Fire services works for the Complex	1	2023.04.30	2,380,951	Public safety
Fire Services Improvement Works in Old Factory Areas	1	2023.10.31	5983810	Public safety
Solar panel update	18	2024.09.19	210,000	Renewable energy
South Warehouse Fire Equipment Engineering	1	2024.10.24	492,000	Public safety
Energy management system equipment	1	2024.12.10	1,333,333	Monitor and save energy
Solar power generation equipment-complex building	1	2024.12.23	2,007,368	Renewable energy

- iii. Any incident as a result of disputes with regard to environmental protection shall be based on the following: (please refer to this annual report on page 74).
- iv. Recent expenses from providing solutions: (please refer to this annual report on page 74).
- v. The current pollution, its impact and improvement on the company's surplus profit, competitive edge, and capital expenditure, and its 3-year estimated environmental costs: None
- vi. Company's Annual Greenhouse Gas Emissions, Water Consumption Volume and Waste Volume in the Past Two Years:
Please refer to CH1.5 Energy Management, CH1.6 Water Management and CH1.7 Waste Management in the Company's 2024 Sustainability Report.
- vii. Work Environment and Employee Safety
 1. Environmental Policy:
To achieve its corporate vision of sustainable operations and perpetual development of the global village, Johnson Health Tech assures its clients, the society, and employees that it would comply with all environmental laws and other relevant operational safety procedures.
As a professional fitness equipment manufacturer, Johnson Health Tech continues to improve its pollution protection measures as well as waste reduction, energy conservation and application processes. The company guarantees the following:
 - (1) low-pollution or risk-free procedures and equipment through product quality control
 - (2) focus on the initial stage of product design, i.e., taking into account synchronous engineering, such as packaging design and application to reduce resource consumption and R&D expenses, while working in accordance with environmental packaging requirements and foregoing all traditional packaging methods
 - (3) control and improvement of pollution sources, and commitment to preventing the occurrence of pollution sources
 - (4) continuous reduction of business waste
 - (5) effective handling and recycling of resources

2. Safety & Hygiene Policy

As a professional fitness equipment enterprise, Johnson Health Tech is fully aware of the importance of its employees and business partners in the development of a sustainable enterprise. Thus, aside from working in accordance with safety & hygiene laws and regulations during product research, manufacturing, testing, and marketing & sales, the company consistently seeks to improve its environmental safety and hygiene practices, prevents unsafe behavior within the work environment and facility in order to avoid accidents and improve its workplace and quality of work, while maintaining its employees' health and safety. The company ensures the following:

- (1) employee safety and hygiene, which shall be considered as the primary obligation of all supervisors
 - (2) prevention of any work-related injuries, illnesses, diseases, and incidents, so as to maintain the health and safety of all company employees, suppliers, subcontractors, visitors, etc.
 - (3) compliance with national safety & hygiene laws & regulations and other requirements, and the development of corresponding standard operating procedures
 - (4) continuous improvement of its health management system and safety & hygiene practices
 - (5) employee suggestion system that allows employees to provide suggestions related to work safety and hygiene, thereby establishing a good communication between employees and management
 - (6) implementation of safety & hygiene policy as well as other relevant guidelines for employees, suppliers, clients, subcontractors, and interested parties
 - (7) education and training for employees, suppliers, and subcontractors to maintain awareness of proper hygiene and practices
 - (8) adequate time and resources to enable employees to participate in various courses and activities related to safety and hygiene
 - (9) staff self-defense and firefighting drills are conducted semi-annually and included notification, firefighting, refuge guidance, safety protection, and rescue.
3. For information on the Company's "Occupational Safety and Health Education and Training and Employee Occupational Injuries" in the most recent year, please refer to the CH2.4 Occupational Safety and Health section of the Company's 2024 Sustainability Report.

2. Implementation of Corporate Sustainability

As a globally recognized sports & fitness equipment company, Johnson Health Tech upholds a cultural vision based on integrity, professionalism, and ambition to further establish a high-quality work environment and create a technology industry that promotes good health and lifestyle, thereby gaining a stronger foothold in the fitness equipment market. Johnson's business envisions the following:

Health—committed to promoting and investing in health

Value—provides customers with high quality products and services

Sharing—achieves corporate objectives related to business growth and profits, that allow customers, employees, stockholders, and the society to share the success and prosperity of the enterprise

1. Friendly Work Environment

The company aims to provide employees a healthy work environment, which includes free employee parking, professional indoor fitness center, outdoor basketball court, multi-dimensional massage chair, health center and on-site nursing staff, 24-hour free-flowing hot coffee and video viewing room. For female employees, lactation rooms as well as flexible work hours are provided to help them care for their children at home.

The company is committed to providing a diversified work environment for its employees.

2. Employee Health Care

To protect the health and wellbeing of its employees, the company has established a professional health center with nursing staff available anytime for health consultation. Also, the company arranges annual health check-ups and holds various activities to encourage employees to lose weight or improve their health test results. Every year, the company organizes numerous social events and activities such as basketball society, bike society, badminton club, or yoga society, etc., as well as local or overseas tours for employees so they can spend time with their families.

3. Company Trip and Various Welfare Activities

Every year, the company hosts domestic and overseas company trips, providing family gatherings and activities, such as free catering services for the Chinese New Year reunion, and new discounts at a variety of special stores, etc., as a way of share its success and achievements.

4. Retired Employee Care

Most employees who retired from Johnson Health Tech and have contributed to the success of the company are deeply appreciated and receive gifts during annual celebrations. The company also invites retirees to join its annual year-end party and pays tribute to their past efforts. It has also established a trust fund for the children of deceased employees to support their education and to offer immediate assistance to bereaved families.

5. Human Rights

As a transnational enterprise, Johnson Health Tech employs and deals with many employees from different countries. Hence, it treats these foreign employees with equal respect and dignity regardless of race, culture and religion. The company provides equal rights and offers rewards and recognition to employees based on their performance regardless of age and gender. It also has a competitive salary system that motivates talented individuals to continue working or to join and contribute to the growth of the company.

6. Public Charitable Events

- (1) In 2024, Johnson Health Tech invested up to NTD\$ 4 million to sponsor the Rakuten Monkeys team in the Chinese Professional Baseball League. The main focus is on stadium exposure and advertising exposure. In cooperation with the "Lotte Cheerleading Team", experience activities are held in department stores to allow the general public to have a deeper connection with baseball. As a practical action to support the development of professional baseball in Taiwan, Johnson has been supporting charitable initiatives by sponsoring national baseball teams since 2016, already the 8th year. Such generous acts demonstrate our strong support for the development of baseball in Taiwan while promoting our vision and business.
- (2) A donation of nearly NTD\$ 2,473,000 to the Warm Breeze Caring Society's "Spreading love together, happiness in every home we tether—Taidong Bin Mao Special Education" charitable campaign was made to sponsor local faculty responsible for 40 elementary school students and 25 families who were offered after-class consultations, talent management classes, and family support. The said contribution helped promote character education and enabled children from remote areas to enjoy better lives and opportunities. Additionally, the funds are more used for the renovation of classroom spaces in service bases and the establishment of libraries in remote villages, so that children from disadvantaged families have a better learning environment. This inspired the company to take action and participate in more charitable activities that promote comprehensive lifestyle changes and educational care, starting with Bin Mao communities in Taidong.

- (3) Donated organic food to social welfare organizations such as "St. Coletta Catholic Training Center for Special Needs" and "Jen Ji Shiang Social Service Institute, Taipei City".

VI. Review and Risk Analysis on Financial Situations and Performance

1. Financial Overview (Consolidated Statements):

Unit: NTD in Thousand

Item	Year	2024	2023	Increase (Decrease) Discrepancies	
				Amount	%
Current assets		30,307,691	23,609,864	6,697,827	28.37%
Real estate, factory & facility		4,661,018	4,580,639	80,379	1.75%
Intangible assets		2,825,764	2,823,009	2,755	0.10%
Other assets		5,820,945	5,408,328	412,617	7.63%
Total assets		43,615,418	36,421,840	7,193,578	19.75%
Current debts		20,789,156	18,124,321	2,664,835	14.70%
Long-term loan		4,359,051	5,959,452	(1,600,401)	-26.85%
Debt provision-non current		551,052	311,003	240,049	77.19%
Deferred Tax Liability		143,723	147,583	(3,860)	-2.62%
Other liabilities		5,727,886	2,230,038	3,497,848	156.85%
Total debt		31,570,868	26,772,397	4,798,471	17.92%
Equity		3,033,946	3,036,166	(2,220)	-0.07%
Capital surplus		436,067	431,446	4,621	1.07%
Retained surplus		10,323,436	8,207,654	2,115,782	25.78%
Other equity		(1,750,325)	(1,979,082)	228,757	-11.56%
Total equity of parent company		12,037,344	9,642,572	2,394,772	24.84%
Non-controlling equity		7,206	6,871	335	4.88%
Total equity		12,044,550	9,649,443	2,395,107	24.82%
Note:					
1. Increase in current assets: This is due to the substantial growth in operations in the fourth quarter of this period, the increase in accounts receivable, and the increase in inventory reserves to meet the operating needs of the next year, which led to an increase in current assets. 2. Decrease in long-term borrowings: This is due to the increase in profits used to repay long-term borrowings. 3. Increase in liability provision - non-current: due to increase in long-term warranty liabilities. 4. Increase in other liabilities: due to increase in lease liabilities. 5. Increase in retained earnings: due to increased revenue and profit growth.					

2. Financial Performance Analysis (Consolidated Statements)

Unit: NTD in Thousand

Item \ Year	2024	2023	Increased (Decreased) Amount	Variation Rate%
Operating income	47,785,398	38,069,563	9,715,835	25.52%
Operating costs	(23,507,498)	(19,642,253)	3,865,245	19.68%
Operating gross	24,277,900	18,427,310	5,850,590	31.75%
Operating expenses	(21,086,082)	(17,184,995)	3,901,087	22.70%
Operating profit	3,191,818	1,242,315	1,949,503	156.93%
Non-operating income and expenses	300,516	92,167	208,349	226.06%
Net profit before-tax	3,492,334	1,334,482	2,157,852	161.70%
Income tax profit (expense)	(1,061,681)	(625,045)	(436,636)	69.86%
Net profit for this period	2,430,653	709,437	1,721,216	242.62%
Other composite loss or profit for this period (net profit after-tax)	232,589	(360,521)	593,110	-164.51%
Total composite loss or profit for this period	2,663,242	348,916	2,314,326	663.29%

Note (i.e., increase or decrease rate variation):

1. Increase in operating income: Due to the acquisition of brands such as BowFlex, Schwinn and JRNY, the market was expanded and the revenue increased.
2. Increase in operating gross profit/profit: The increase in operating gross profit/profit was due to favorable sales mix and cost savings.
3. Increase in non-operating income and expenses: due to increase in foreign exchange gains.
4. Increase in operating expenses: Due to revenue growth, the related expenses required for operation increased.
5. Increase in net profit before tax/net profit for the current period: due to the increase in revenue, which led to an increase in profit.
6. The increase in other comprehensive income (net of tax) for the current period: due to the increase in exchange differences on the translation of the financial statements of foreign operating entities.
7. Increase in total comprehensive profit or loss for the period: due to increase in net profit for the period.

3. Cash Flow Analysis

1. Consolidated report

Unit: NTD in Thousand

Cash balance at the beginning of the year (2023/12/31)	Cash flow from operating activities for the whole year (2024)	Cash flow from investment & funding for the whole year (2024)	Effect of exchange rate variability	Cash remaining (2024/12/31)
2,341,417	1,053,553	(784,861)	76,621	2,686,730

Cash flow analysis for the year:

1. Cash inflows from operating activities amounted to NTD1.05 billion. This was primarily driven by the Company's continued increase in market share, which boosted both revenue and profitability, as well as the proactive management of inventory, resulting in higher operating-cash generation.
2. Cash outflows from investing and financing activities totaled NTD780 million. This was mainly attributable to the Company's investment in its Vietnam facility and the repayment of bank loans using surplus cash, leading to elevated outflows in both investing and financing activities.

2. Future cash flow analysis for one year

Unit: NTD in Thousand

Cash remaining at the beginning of the year (1)	Estimated net cash flow from operating activities for the year (2)	Estimated cash flow for the year (3)	Estimated amount of cash remaining (deficiency) (1)+(2)-(3)	Measures for calculating estimated cash flow shortage	
				Investment program	Wealth management program
2,686,730	2,615,755	2,763,044	2,539,441	-	-

4. Impacts of Substantial Capital Expenditure within Recent Years on Company

Business: None

5. Reinvestment Policy within Recent Years and Reasons of Profit/Loss Gained, Improvement Plans and Investment Project for the Next Year:

The Company's investment focus is on long-term strategic planning for the development of its own brands. Investment projects include setting up a full-function marketing team around the world and overseas manufacturing bases in Asia. The investment method is mainly to directly hold 100% of the equity of subsidiaries to strengthen brand promotion and management functions.

The Company's investment profit using the equity method in 2024 was NT\$643,008,000, mainly due to the continued expansion of the market share of large chain fitness centers in Europe and the United States, the flexible adjustment of the manufacturing chains and the investment in product development. In the future, the Company will continue to closely monitor market trends, strengthen channel development, and meet customized needs as improvement measures.

Investment plan for the next year: US-China political situation and tariff trends are crucial to the overall Asian supply chain system. In this regard, the Company expects to adjust its investment in its Asian manufacturing bases depending on future changes in the situation, and will continue to evaluate market conditions to increase investment in the Central European and South American markets.

6. Risk Evaluation & Analysis

- Impact of variations of interest, exchange rate, and inflation on the company's loss or profit and future counter-measures:
 - (1) The company's interest expenses are mainly attributable to financial liabilities and corporate bonds arising from operating activities. The company has taken advantage of a long-term loan with fixed interest as financing tool for reducing interest rate risk.
 - (2) Since 90% of the company's revenue is derived from exports, fluctuations in USD to NTD and EUR to NTD exchange rates had an enormous impact on the company's profit. Thus, the company adopted a natural hedge to meet import demand through foreign exchange earnings from exports. Natural hedging (using foreign exchange from exports to pay for imports). Forward exchange (SWAP) is used to minimize exchange rate risk when the foreign exchange earnings from exports are larger than those from imports.
- Measures adopted to handle profit or loss derived from high-risk, high-leverage investments, cash loans to others, endorsements and trading policy on commodity derivatives, and profit or loss:

The company adopted a discrete attitude towards managing its financial situation without engaging in high-risk, high leverage investments. As for loans, endorsements, or commodity derivatives, the company has established a comprehensive policy and internal control procedures.

3. R&D Expenses for Future Research Projects and Estimated Costs

Our new product development focuses on the following:

Commercial products:

- (1) Top gym product development and smart commercial retraining development to enable Matrix brand to capture more of the top fitness markets.
- (2) Group training Fitness equipment development to help gyms develop more group classes.
- (3) The developer used its second brand, Vision, to meet the demand of the home gym market in developing countries and to enter the low-budget gym market.

Household products:

- (1) Electrical commercial access fitness equipment development.
- (2) Promote the fitness app software to connect with Horizon home equipment to provide more value-added features.
- (3) The development of intelligent home fitness equipment can provide more diversified digital content.
- (4) Developing digital content that can be subscribed for use on different platforms.

Item	Product Development Strategy	Estimated invested amount (NTD)
1	Research & development of critical electrical control components	27 million
2	New generation human-machine interface with dashboard development	50 million
3	Integrated audio-visual multimedia & wireless functions	10 million
4	Cloud technology application development	5 million
5	Online media streaming technology development	10 million
6	AI technology development	25 million
7	New commercial machine development (Onyx)	65 million
8	Development of new home models	45 million

4. The impact of changes in domestic and international policies and laws on the company's financial businesses, and countermeasures:
The company has not experienced any changes in domestic and international policies and laws that could affect operations.
5. The effect of changes in global technologies (including cybersecurity risks) and industrial transformation on the company's financial status and countermeasures:
None
6. The effect of change in corporate image on the company's risk management and countermeasures:
In response to the tariff-risk issues arising from the U.S.-China trade war—and given that Vietnam Plant I has been operating at full capacity since 2023—it became imperative to increase production capacity. By migrating certain product lines to Vietnam, average material-cost savings of up to 20% can be realized. Moreover, to accommodate anticipated future order growth and to bring the Bowflex product line back in-house at the Vietnam facility, the Company invested in establishing a second production plant in Vietnam. This investment included reconfiguring production lines, expanding overall capacity, and guiding existing suppliers to set up their own facilities in Vietnam.
7. The impact of the company's acquisition activity and possible risks, and countermeasures: None

8. The effect of factory expansion and its possible profit, risk, and countermeasures: None
9. The impact of the risk of imports or exports at the concentration center, and countermeasures: N/A
10. The impact of equity change, or significant transfer made by a director, supervisor, or shareholder with more than 10%, and countermeasures: None
11. The impact of change in company franchise as well as risks and countermeasures: None
12. The impact of a lawsuit or non-litigation event on shareholder equity or securities: None
13. Other risks and countermeasures: N/A

7. Other Matters: N/A

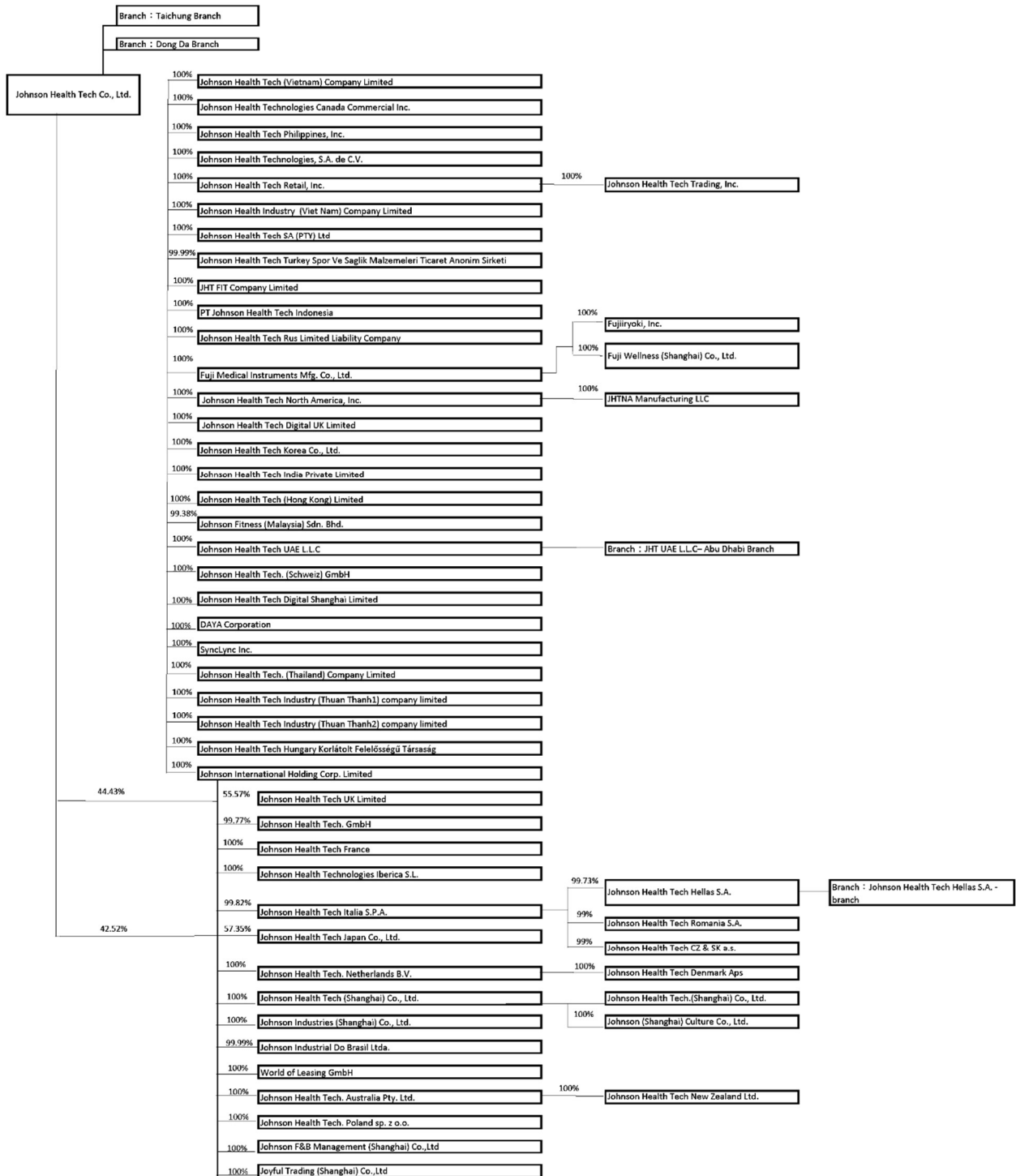
VII. Other Items Deserving Special Mention

1. Affiliated Enterprises

(i) Affiliated enterprise consolidated operation report

1. Affiliated enterprise overview

(1) Affiliated enterprise organizational chart (As of 2025/03/31)



(2) Affiliated enterprise basic information (As of 2025/03/31)

Unit: NTD (foreign currency)

Item	Name of Enterprise	Date of Founding	Currency	Paid-in capital	Location address	Major Business or Product
1	Johnson International Holding Corp. Limited	2000/02/17	NTD	5,777,035,397	P.O. BOX3340, Road Town, Tortola, British Virgin Islands.	Financial investment
2	Johnson Health Tech North America, Inc.	2009/01/01	USD	66,935,833	1600 Landmark Dr. Cottage Grove WI 53527 USA	US - fitness equipment import & sales
3	Johnson Health Tech UK Limited	2007/12//13	GBP	14,485,568	Trent House 234 Victoria Road, Fenton, Stoke-On-Trent, Staffordshire, England, ST4 2LW	UK - fitness equipment import & sales
4	Johnson Health Tech. GmbH	2002/01/01	EUR	2,300,000	Europaallee 51, 50226 Frechen, Germany	Germany - fitness equipment import & sales
5	Johnson Health Technology (Shanghai) Co., Ltd.	2000/11/17	RMB	244,757,242	No. 1355, Xinhe Road, Industrial Zone, Jiading District, Shanghai	Manufacture and sale of fitness equipment
6	Johnson Health Technologies Iberica S.L.	2003/11/10	EUR	17,674,625	Avenida del Sol, 8 28850 - Torrejón de Ardoz (Madrid) España	Spain, Portugal - fitness equipment import and sales
7	Johnson Health Tech Japan Co., Ltd.	2004/03/08	JPY	750,950,000	Loop-X Bldg. 7F, 3-9-15 Kaigan, Minato-ku, Tokyo 108-0022, Japan	Japan - fitness equipment import and sales
8	Johnson Health Tech France	2003/06/06	EUR	22,127,251	45, Avenue Georges Politzer 78190 Trappes – France.	France - fitness equipment import and sales
9	Johnson Health Tech (Thailand) Company Limited	2004/12/22	THB	50,000,000	9th Floor, Unit 9B, Bangna Tower A2/3, Bangna-Trad Road K.M.6.5 Bangkaew, Bangplee Samutprakan 10540 Thailand	Thailand - fitness equipment import and sales
10	Johnson Fitness (Malaysia) Sdn. Bhd.	2005/02/23	MYR	16,152,000	Lot 557D, Jalan Subang 3, Subang Jaya Industrial Estate, 47610 Subang Jaya, Selangor, Malaysia.	Malaysia - fitness equipment import and sales
11	Johnson Health Tech Italia S.P.A.	2005/03/23	EUR	11,940,000	Zona Industriale Campolungo 11, Ascoli Piceno, AP, Italy	Italy - fitness equipment in import and sales
12	Johnson Health Tech. (Schweiz) GmbH	2005/11/16	CHF	2,000,000	Riedthofstrasse 214, 8105 Regensdorf, Switzerland	Switzerland -fitness equipment import and sales
13	Johnson Health Tech Netherlands B.V.	2006/01/06	EUR	12,282,702	Duwboot 25-29, 3991, CD Houten, Netherland	The Netherlands -fitness equipment import and sales
14	Johnson Health Tech (Hong Kong) Limited	2006/07/13	HKD	3,340,000	Room 1501-1502, Milan Gold Center, 61 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong	Hong Kong - fitness equipment and sales
15	Johnson Industries (Shanghai) Co., Ltd.	2006/02/21	RMB	292,683,285	No. 2217 Hechen Road, Jiading District, Shanghai	Manufacture and sale of fitness equipment

Item	Name of Enterprise	Date of Founding	Currency	Paid-in capital	Location address	Major Business or Product
16	Johnson Industrial Do Brasil Ltda.	2006/09/25	BRL	63,689,218	Estrada Municipal José Costa de Mesquita, 200 – Chã cara Alvorada - Gleba 3 - Módulos 14 e 15 do CLIN - Indaiatuba - São Paulo - 13337-200 - Brasil	Manufacture and sale of fitness equipment
17	World of Leasing GmbH	2008/03/31	EUR	1,150,000	Gänseberg 5 22926 Ahrensburg	Rental and sale of fitness equipment
18	Johnson Health Tech. Australia Pty. Ltd.	2010/01/13	AUD	74,490,500,000	78 Logis Boulevard, Dandenong South VIC 3175	Australia - fitness equipment import and sales
19	Johnson Health Tech Poland SP. Z.O.O.	2013/07/22	PLN	5,691,000	ul. Działkowa, No. 62, WARSAW, 02-234 code, post office WARSAW, POLAND	Portland - fitness equipment import and sales
20	Johnson Health Tech (Vietnam) Company Limited	2013/09/03	VND	65,962,500,000	Pacific Building, No.168 Vo Thi Sau Street, Ward 8, District 3, HCM City, Vietnam	Vietnam - fitness equipment import and sales
21	Johnson Health Tech Catering Management (Shanghai) Co., Ltd.	2014/04/25	RMB	14,424,335	Room 202, 1st Floor, Building 14, No. 655, Fengzhou Road, Malu Town, Jiading District, Shanghai	China - food and relevant product sales
22	Johnson Trading (Shanghai) Co., Ltd.	2014/09/10	RMB	6,308,875	Room 315, 3rd Floor, Building 1, No. 4500, Baoqian Road, Jiading District, Shanghai	China - food and relevant product sales
23	Johnson Health Technologies, S.A. de C.V.	2015/05/20	MXN	55,455,882	Carretera Maxico-Toluca 5631-230 Col. Cuajimalpa, Del Cuajimalpa CP 05000, Mexico DF	Mexico - fitness equipment import and sales
24	Johnson Health Tech Philippines, Inc.	2015/10/20	PHP	76,522,800	Common Ground Oritgas Level10, IBP Tower, Jade Drive, Oritgas Center, Pasig City, Metro Manila, 1605 Philippines	Philippines - fitness equipment import and sales
25	Johnson Health Tech Retail, Inc.	2013/08/27	USD	70,650,000	150 EAST GILMAN STREET, MADISON, WI 53703	Financial business investment
26	Johnson Health Technologies Canada Commercial Inc.	2015/09/10	CAD	6,000,000	10401, boul.Ray Lawson, Anjou, Quebec, H1J 1M3	Canada - fitness equipment import and sales
27	Johnson Health Tech UAE L.L.C	2015/11/11	AED	4,288,750	No.602, 6th Floor, ICON Tower, Barsha Heights, Dubai, UAE	Dubai - fitness equipment import and sales
28	Johnson Health Industry (Viet Nam) Company Limited	2019/03/20	VND	464,795,303,815	LO CN-24, KCN Thuan Thanh II, Xa An Binh Huyen Thuan Thanh, Tinh BAC Ninh, Vietnam	Manufacture and sale of fitness equipment
29	Johnson Health Tech Rus Limited Liability Company	2019/10/23	RUB	35,000,000	Moscow, Novodanilovskaya nab. 6, building 1, floor 2, Premises XXVIII, Room 4	Russia - fitness equipment import and sales
30	Fuji Medical Instruments Mfg. Co., Ltd.	1965/04/13	JPY	30,000,000	14F, OE BLDG, 1-22, Noninbashi 1-chome, Chuo-ku, Osaka, 540-0011, Japan	Massage chair manufacturing and sales
31	PT Johnson Health Tech Indonesia	2020/09/03	IDR	5,198,333,050	Rukan Citta Graha Blok 2A, Jl Arteri Kedoya, Kel. Kedoya Selatan, Kec. Kebon Jeruk, Kota Adm. Jakarta Barat, Prov.DKI Jakarta	Indonesia - fitness equipment import and sales

Item	Name of Enterprise	Date of Founding	Currency	Paid-in capital	Location address	Major Business or Product
32	Johnson Health Tech Turkey Spor Ve Saglik Malzemeleri Ticaret Anonim Sirketi	2021/02/03	TRY	29,500,000	Resitpasa Mah. Eski Buyukdere Cad. Windowist Blok No: 26 Ic Kapi No: 3 Sariyer/ Istanbul	Turkey district – fitness equipment import and sales
33	Johnson Health Tech SA Proprietary Ltd.	2021/01/25	ZAR	29,072,477	Unit 1B Riversands Outlet Park, Riversands Boulevard, Riversands, South Africa	South Africa district – fitness equipment import and sales
34	JHT FIT Company Limited	2021/07/02	THB	20,000,000	2/3, BANGNA TOWER, FLOOR 9, BANG NATRAD, BANG KAE0, BANG PHLI, SAMUT PRAKAN 10540, Thailand	Thailand district – media transmission and streaming service provision
35	Johnson Health Tech Digital UK Ltd	2021/11/16	USD	5,000,000	Unit 2 40:40 Link Mill End Road, High Wycombe, England, HP12 4AX, UK	UK district – media transmission and streaming service provision
36	Johnson Health Tech Korea Co., Ltd.	2022/01/03	KRW	1,180,000,000	Woori Bldg., #302, 3F, 42, Chilpae-ro, Jung-gu, Seoul, Korea	South Korea district – fitness equipment import and sales
37	Johnson Health Tech India Pvt Ltd	2022/05/23	INR	60,000,000	Forbes Building, Charanjit Rai Marg, Fort, Mumbai, Mumbai City Maharashtra, India	India district – fitness equipment import and sales
38	Qiaoshan Network Technology (Shanghai) Co., LTD	2023/10/16	USD	10,000,000	Room 407, 4th Floor, Building 5, No. 2377 Shenkun Road, Minhang District, Shanghai	China – media transmission and streaming service provision
39	DAYA Corporation	2023/12/25	NTD	24,500,000	No. 999, Section 2, Dongda Road, Daya District, Taichung City	Taiwan - import and Trading of Food and Related Products
40	Synclync Inc.	2023/12/12	USD	500,000	1600 Landmark Dr. Cottage Grove WI 53527 USA	Hearing aid buying and selling
41	Johnson Health Tech Industry (Thuan Thanh1) company limited	2024/11/06	VND	622,698,133,864	Lot CN2-1, Thuan Thanh I Industrial Park, Ninh Xa Ward and Tram Lo Ward, Thuan Thanh Town, Bac Ninh Province, Vietnam	Fitness equipment finished product assembly plant
42	Johnson Health Tech Industry (Thuan Thanh2) company limited	2024/11/06	VND	173,367,876,846	Lot CN2-2, Thuan Thanh I Industrial Park, Ninh Xa Ward and Tram Lo Ward, Thuan Thanh Town, Bac Ninh Province, Vietnam	Fitness equipment key components factory
43	Johnson Health Tech Hungary KFT	2024/12/29	EUR	300,000	Woori Bldg., #302, 3F, 42, Chilpae-ro, Jung-gu, Seoul, Korea	Eastern Europe - Import and sale of fitness equipment

(3) Overall management businesses (As of 2025/03/31)

Item	Name of Affiliated Enterprise	Business
1	Johnson International Holding Corp. Limited	Financial investment
2	Johnson Health Tech North America, Inc.	US - fitness equipment import and sales
3	Johnson Health Tech UK Limited	UK - fitness equipment import and sales
4	Johnson Health Tech. GmbH	Germany - fitness equipment import and sales
5	Johnson Health Technology (Shanghai) Co., Ltd.	Manufacture and sale of fitness equipment
6	Johnson Health Technologies Iberica S.L.	Spain and Portugal - fitness equipment import and sales
7	Johnson Health Tech Japan Co., Ltd.	Japan -fitness equipment import and sales
8	Johnson Health Tech France	France -fitness equipment import and sales
9	Johnson Health Tech. (Thailand) Company Limited	Thailand - fitness equipment import and sales
10	Johnson Fitness (Malaysia) Sdn. Bhd.	Singapore-Malaysia -fitness equipment import and sales
11	Johnson Health Tech Italia S.P.A.	Italy - fitness equipment import and sales
12	Johnson Health Tech. (Schweiz) GmbH	Switzerland - fitness equipment import and sales
13	Johnson Health Tech Netherlands B.V.	The Netherlands - fitness equipment import and sales
14	Johnson Health Tech (Hong Kong) Limited	Hong Kong - fitness equipment import and sales
15	Johnson Industries (Shanghai) Co., Ltd.	Manufacture and sale of fitness equipment
16	Johnson Industrial Do Brasil Ltda.	Manufacture and sale of fitness equipment
17	World of Leasing GmbH	Rental and sale of fitness equipment
18	Johnson Health Tech. Australia Pty. Ltd.	Australia - fitness equipment import and sales
19	Johnson Health Tech Poland SP. Z.O.O.	Portland - fitness equipment import and sales
20	Johnson Health Tech(Vietnam) Company Limited	Vietnam - fitness equipment import and sales
21	Johnson Health Tech Catering Management (Shanghai) Co., Ltd.	China - food related products trading
22	Johnson Trading (Shanghai) Co., Ltd.	China - import and trading of food-related products
23	Johnson Health Technologies S.A.de C.V.	Mexico - fitness equipment import and sales
24	Johnson Health Tech Philippines, Inc.	Philippines - fitness equipment import and sales
25	Johnson Health Tech Retail, Inc.	Financial investment
26	Johnson Health Technologies Canada Commercial Inc.	Canada - fitness equipment import and sales
27	Johnson Health Tech UAE L.L.C	Dubai - fitness equipment import and sales
28	Johnson Health Industry (Viet Nam) Company Limited	Fitness equipment manufacturing and sales
29	Johnson Health Tech Rus Limited Liability Company	Russia district- fitness equipment import and sales
30	Fuji Medical Instruments Mfg. Co., Ltd.	Massage chair & sales
31	PT Johnson Health Tech Indonesia	Indonesia district – fitness equipment import and sales
32	Johnson Health Tech Turkey Spor Ve Saglik Malzemeleri Ticaret Anonim Sirketi	Turkey district – fitness equipment import and sales
33	Johnson Health Tech SA Proprietary Ltd.	South Africa district – fitness equipment import and sales
34	JHT FIT Company Limited	Thailand district – media transmission and streaming service provision
35	Johnson Health Tech Digital UK Ltd	UK district – media transmission and streaming service provision
36	Johnson Health Tech Korea Co., Ltd.	South Korea district – fitness equipment import and sales
37	Johnson Health Tech India Pvt Ltd	India district – fitness equipment import and sales
38	Qiaoshan Network Technology (Shanghai) Co., LTD	China – media transmission and streaming service provision
39	DAYA Corporation	Taiwan - import and Trading of Food and Related Products
40	Synclync Inc.	Hearing aid buying and selling
41	Johnson Health Tech Industry (Thuan Thanh1) company limited	Fitness equipment finished product assembly plant Fitness equipment finished product assembly plant
42	Johnson Health Tech Industry (Thuan Thanh2) company limited	Fitness equipment key components factory
43	Johnson Health Tech Hungary KFT	Hungary - Import and sale of fitness equipment

(4) Same shareholder information for those presumed to have control or a subsidiary relationship: None.

(5) Directors, supervisors, and general manager of related companies.

Deadline: 2025/03/31

Item	Name of Enterprise	Title	Name or Proxy	Shareholding	
				Number of Shares	Shareholding Rate
1	Johnson International Holding Corp. Limited	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
2	Johnson Health Tech North America, Inc.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director/General manager	Mark Zabel	-	-
3	Johnson Health Tech UK Limited	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director	Crista Lin	-	-
		Director/General manager	Matthew Pengelly	-	-
4	Johnson Health Tech. GmbH	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director/General manager	Ulfert Bohme	-	0.23%
5	Johnson Health Technology (Shanghai) Co., Ltd.	Chairman	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director/General Manager	Jason Lo	-	-
		Auditor	Crista Lin	-	-
6	Johnson Health Technologies Iberica S.L.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	18	0.00%
		General Manager	Ernesto Aspe	-	-
7	Johnson Health Tech Japan Co.,Ltd.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	30	0.13%
		Supervisor	Crista Lin	-	-
		General Manager	Tatsuo Takahashi	-	-
8	Johnson Health Tech France	General Manager	Denis Daon	-	-
9	Johnson Health Tech. (Thailand) Company Limited	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	1	0%
		Director/General Manager	Jesada Kiatnawanund	-	-
10	Johnson Fitness (Malaysia) Sdn. Bhd.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	100,000	0.62%
		Director	Raja Yusof Bin Raja Abas	750,000	4.64%
		General Manager	Chi-Wei Chu	-	-
11	Johnson Health Tech Italia S.P.A.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director/General manager	Pino Di Eugenio	2,000	0.18%

Item	Name of Enterprise	Title	Name or Proxy	Shareholding	
				Number of Shares	Shareholding Rate
12	Johnson Health Tech. (Schweiz) GmbH	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director/General Manager	Oliver Mueller	-	-
13	Johnson Health Tech Netherlands B.V.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		General Manager	Marco Vonk	-	-
14	Johnson Health Tech (Hong Kong) Limited.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director/General Manager	Mei-Fang Teng	-	-
15	Johnson Industries (Shanghai) Co., Ltd.	Chairman	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Auditor	May Lo	-	-
16	Johnson Industrial Do Brasil Ltda.	General Manager	Reginaldo Recchia	-	-
17	World of Leasing GmbH	General Manager	Thorsten Kraft	-	-
18	Johnson Health Tech. Australia Pty. Ltd.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director/General Manager	Gerard Healy	-	-
19	Johnson Health Tech Poland SP. Z.O.O	Director/General Manager	Michał Marszałek	-	-
20	Johnson Health Tech (Vietnam) Company Limited	General Manager	Nguyen Ngoc Van	-	-
21	Johnson Health Tech Catering Management (Shanghai) Co., Ltd.	Chairman	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Audit	Christa Lin	-	-
		General manager	Yong-Kai Lee	-	-
22	Johnson Trading (Shanghai) Co., Ltd.	Chairman	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Audit	Christa Lin	-	-
		General manager	Yong-Kai Lee	-	-
23	Johnson Health Technologies, S.A.de C.V.	Chairman	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
24	Johnson Health Tech Philippines, Inc.	Director	Jason Lo	1	0.00%
		Director	Fulvio D. Dawilan	1	0.00%
		Director	Irwin C. Nidea, JR.	1	0.00%
		Director	Rodel C. Unciano	1	0.00%
25	Johnson Health Tech Retail, Inc.	General Manager	Robert Zande	-	-
26	Johnson Health Technologies Canada Commercial Inc.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director/General Manager	Greg Lawlor	-	-

Item	Name of Enterprise	Title	Name or Proxy	Shareholding	
				Number of Shares	Shareholding Rate
27	Johnson Health Tech UAE L.L.C	General Manager	Hany Abdel Elah A Abu Omar	-	-
28	Johnson Health Industry (Vietnam) Company Limited	General Manager	Yitao Lian	-	-
29	Johnson Health Tech Rus Limited Liability Company	General Manager	Andrei Korotkov	-	-
30	Fuji Medical Instruments Mfg. Co., Ltd.	Chairman	Alex Wu	-	-
		Director	Daisuke Watanabe	-	-
		Independent Director	Toshihiko Uemoto	-	-
		Independent Director/Supervisor	Kouji Kamino	-	-
		Independent Director/Supervisor	Yumiko Terada	-	-
		Independent Director/Supervisor	Motoharu Iyomasa	-	-
		Director/General Manager	Hiroshi Nitta		
31	PT Johnson Health Tech Indonesia	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director/General Manager	Hadi Wibowo	-	-
32	Johnson Health Tech Turkey Spor Ve Saglik Malzemeleri Ticaret Anonim Sirketi	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director	Pino Di Eugenio	1	0.01%
33	Johnson Health Tech SA Proprietary Ltd.	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		General Manager	Zeyd Sulaiman	-	-
34	JHT FIT Company Limited	General Manager	Jesada Kiatnawanund	-	-
35	Johnson Health Tech Digital UK Ltd	Director	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Director/General Manager	Danny Oliver	-	-
36	Johnson Health Tech Korea Co., Ltd.	General Manager	Jae-Yong, Lee	-	-
37	Johnson Health Tech India Pvt Ltd	Director	Jason Lo	-	-
		Director	Peter Lo	-	-
		Director/General Manager	Rajiv Wallia	-	-
38	Qiaoshan Network Technology (Shanghai) Co., LTD	Director / Chairman	Peter Lo	-	-
		Director	Cindy Lo	-	-
		Director	Jason Lo	-	-
		Audit	Christa Lin	-	-
39	DAYA Corporation	Chairman	Ming-Jong Ke	-	-
		Audit	Christa Lin	-	-
40	Synclync Inc.	Director	Peter Lo	-	-
		Director	Jason Lo	-	-
		Director	Greg Waters	-	-
		Director	Carol Lai	-	-
		General Manager	Greg Waters	-	-

Item	Name of Enterprise	Title	Name or Proxy	Shareholding	
				Number of Shares	Shareholding Rate
41	Johnson Health Tech Industry (Thuan Thanh1) company limited	General Manager	Jason Lo	-	-
42	Johnson Health Tech Industry (Thuan Thanh2) company limited	General Manager	Jason Lo	-	-
43	Johnson Health Tech Hungary KFT	Chairman	Jason Lo	-	-
		Director	Peter Lo	-	-
		Director	Cindy Lo		
		Director	Crista Lin		
		Director	Pino Di Eugenio	-	-
		Director	Ionut Vlad		
		General Manager	Zoltan Erdei	-	-

(6) Affiliated Enterprise Operation Overview (2024)

Unit: NTD (foreign currency)									
Item	Name of Enterprise	Currency	Paid in Capital	Assets	Liability	Equity	Net Sales Revenue	Operating Profit (Loss)	Net Profit for this period (Net loss)
1	Johnson International Holding Corp. Limited	NTD	5,777,035,397	11,269,365,346	4,135,028	11,265,230,318	0	(438,816)	1,087,485,518
2	Johnson Health Technology (Shanghai) Co., Ltd.	RMB	244,757,242	635,565,813	216,524,362	419,041,451	811,126,826	(10,571,113)	2,038,155
3	Johnson Health Tech North America, Inc.	USD	66,935,833	200,207,520	132,433,392	67,774,128	372,095,898	22,191,384	16,587,171
4	Johnson Health Tech. Australia Pty. Ltd.	AUD	20,715,330	56,699,303	34,444,428	22,254,875	51,482,059	1,338,520	2,754,864
5	Johnson Health Tech. GmbH	EUR	2,300,000	28,509,209	10,989,296	17,519,912	59,365,916	3,220,663	1,793,139
6	Johnson Health Technologies Iberica S.L.	EUR	17,674,625	35,387,049	12,477,313	22,909,736	27,295,346	924,549	1,967,676
7	Johnson Health Tech France	EUR	22,127,251	23,938,708	4,959,207	18,979,501	17,712,297	(2,613,459)	(2,324,766)
8	Johnson Health Tech Japan Co., Ltd.	JPY	750,950,000	2,178,735,539	723,671,594	1,455,063,945	3,871,291,578	13,600,476	(273,906,430)
9	Johnson Health Tech Poland SP.Z. O.O	PLN	5,691,000	28,621,928	12,311,849	16,310,078	37,100,385	3,540,886	3,061,228
10	Johnson Health Tech (Thailand) Co., Ltd.	THB	50,000,000	288,089,076	205,730,148	82,358,929	326,526,038	3,647,180	768,520
11	Johnson Health Tech Italia S.P.A.	EUR	11,940,000	54,406,084	28,836,851	25,569,233	39,305,668	6,347,976	5,664,066
12	Johnson Fitness (Malaysia) Sdn. Bhd.	MYR	16,152,000	22,334,544	26,604,077	(4,269,533)	24,334,298	(2,022,813)	(1,269,932)
13	Johnson Health Tech. (Schweiz) GmbH	CHF	2,000,000	5,390,835	4,788,401	602,434	8,588,137	(731,061)	(768,678)
14	Johnson Health Tech Netherlands B.V.	EUR	12,282,702	82,502,269	56,666,410	25,835,858	124,766,299	5,301,798	3,928,505
15	Johnson Industries (Shanghai) Co., Ltd.	RMB	292,683,285	1,425,288,220	541,149,854	884,138,365	1,797,986,180	143,491,693	119,669,039
16	Johnson Health Tech (Hong Kong) Limited	HKD	3,340,000	23,477,839	15,106,980	8,370,860	26,003,381	(2,415,376)	(1,897,202)
17	Johnson Industrial Do Brasil Ltda.	BRL	63,689,218	362,613,198	290,680,217	71,932,981	327,931,031	53,699,085	15,592,784
18	World of Leasing GmbH	EUR	1,150,000	7,396,778	1,691,339	5,705,440	1,262,75	221,755	432,901
19	Johnson Health Tech UK Limited	GBP	14,485,568	41,917,638	35,999,218	5,918,420	42,568,040	511,630	422,002

Item	Name of Enterprise	Currency	Paid in Capital	Assets	Liability	Equity	Net Sales Revenue	Operating Profit (Loss)	Net Profit for this period (Net loss)
20	Johnson Health Tech (Vietnam) Company Limited.	VND	74,490,500,000	54,208,646,511	102,994,122,968	(48,785,476,457)	40,475,220,113	(4,964,700,443)	(7,560,946,692)
21	Johnson Health Tech Catering Management (Shanghai) Co., Ltd.	RMB	14,424,335	6,533,790	174,495	6,359,295	1,520,926	(2,003,904)	(1,457,462)
22	Johnson Trading (Shanghai) Co., Ltd.	RMB	6,308,875	1,213,778	(81,667)	1,295,445	254,588	(3,803)	3,303
23	Johnson Health Technologies, S.A. de C.V.	MXN	55,455,882	796,951,053	605,779,442	191,171,611	637,712,406	50,564,791	26,624,054
24	Johnson Health Technologies Canada Commercial Inc.	CAD	6,000,000	25,057,257	39,021,716	(13,964,459)	24,260,401	(3,013,659)	(5,684,978)
25	Johnson Health Tech. Philippines, Inc.	PHP	76,522,800	214,058,962	266,880,921	(52,821,960)	169,518,362	22,054,865	8,153,934
26	Johnson Health Tech Retail, Inc.	USD	70,650,000	218,774,356	177,425,876	41,348,480	291,509,533	4,707,436	3,593,224
27	Johnson Health Tech UAE L.L.C	AED	4,288,750	90,367,688	80,747,478	9,620,209	96,831,570	4,286,935	3,235,983
28	Johnson Health Industry (Viet Nam) Company Limited	VND	828,845,303,815	1,938,721,090,524	1,463,351,910,948	475,369,179,576	2,549,133,424,898	286,534,179,629	219,006,515,533
29	Johnson Health Tech Rus Limited Liability Company	RUB	35,000,000	2,951,865,184	2,163,709,549	788,155,635	1,449,030,907	467,650,419	385,044,622
30	Fuji Medical Instruments Mfg. Co., Ltd.	JPY	30,000,000	13,279,670,100	9,161,472,079	4,118,198,021	19,637,767,359	(1,383,427,379)	(1,304,635,136)
31	PT Johnson Health Tech Indonesia	IDR	5,198,333,050	64,533,200,581	36,636,938,952	27,896,261,629	54,925,021,087	14,316,245,636	11,967,877,537
32	Johnson Health Tech Turkey Spor Ve Saglik Malzemeleri Ticaret Anonim Sirketi	TRY	29,500,000	135,546,667	94,243,752	41,302,915	139,425,471	8,916,089	4,531,165
33	Johnson Health Tech SA Proprietary Ltd.	ZAR	29,072,477	54,076,312	44,720,531	9,355,781	67,093,538	(3,204,996)	(3,763,895)
34	JHT FIT Company Limited	THB	20,000,000	6,389,024	2,219,499	4,169,525	689,276	(4,486,541)	(4,864,752)
35	Johnson Health Tech Digital UK Ltd	GBP	3,838,335	3,563,987	2,366,587	1,197,400	3,010,990	(1,632,315)	(1,228,853)
36	Johnson Health Tech Korea Co., Ltd.	KRW	1,180,000,000	4,802,697,597	1,138,022,518	3,664,675,079	8,273,141,199	714,908,857	589,073,447
37	Johnson Health Tech India Pvt Ltd	INR	60,000,000	433,234,323	338,510,321	94,724,002	677,000,653	34,458,837	34,126,384
38	Johnson (Shanghai) Culture Co., Ltd.	USD	10,000,000	3,170,878	644,537	2,526,341	154,506	(7,453,512)	(7,473,659)
39	DAYA Corporation	NTD	17,500,000	12,107,208	4,694,412	7,412,796	7,607,071	(10,120,562)	(10,087,204)

Item	Name of Enterprise	Currency	Paid in Capital	Assets	Liability	Equity	Net Sales Revenue	Operating Profit (Loss)	Net Profit for this period (Net loss)
40	Synclync Inc.	USD	500,000	142,346	15,092	127,254	0	(379,965)	(372,746)
41	JOHNSON HEALTH TECH INDUSTRY (THUAN THANH 1) COMPANY LIMITED.	VND	447,210,000,000	447,210,000,000	0	447,210,000,000	0	0	0
42	JOHNSON HEALTH TECH INDUSTRY (THUAN THANH 2) COMPANY LIMITED.	VND	173,915,000,000	173,915,000,000	0	173,915,000,000	0	0	0

Johnson Health Tech Co., Ltd.

REPRESENTATION LETTER

The entities that are required to be included in the combined financial statements of JOHNSON HEALTH TECH. CO., LTD. as of and for the year ended 31 December 2024, under the Criteria Governing the Preparation of Affiliation Reports, Consolidated Business Reports and Consolidated Financial Statements of Affiliated Enterprises are the same as those included in the consolidated financial statements prepared in conformity with the International Financial Reporting Standard 10 “Consolidated Financial Statements”. In addition, the information required to be disclosed in the combined financial statements is included in the consolidated financial statements. Consequently, JOHNSON HEALTH TECH. CO., LTD. and subsidiaries do not prepare a separate set of combined financial statements.

Hereby certified.

JOHNSON HEALTH TECH. CO., LTD.

Lo, Kun Chuan
Chairman

13 March 2025

- 2. Private Purchase of Corporate Securities in Recent Years until the Publication of the Annual Report:** None.
- 3. Other Matters Worth Mentioning:** None .
- 4. Major Impacts of Any Incident Related to Shareholder Equity or Corporate Securities in Recent Years Leading up to the Publication of the Annual Report:** None.

Johnson Health Tech. Co., Ltd.

Chairman : Lo, Kun Chuan (Peter Lo)



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Johnson Health Tech. Co., Ltd.

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