

世界健身股份有限公司 WORLD GYM CORPORATION

(原名世界健身事業有限公司 / Formerly World Fitness Services Ltd.)



114年 年度報告書 2025 ANNUAL REPORT

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世界健身投資人專區 <https://investor.worldgymtaiwan.com/>

- I. Contact Information of Spokesperson:
- | | |
|------------------------------------|-------------------------------------|
| Spokesperson: John Edward Caraccio | Title: Chairman and President |
| Tel: 04-3601-0880 | E-mail: investor@worldgymtaiwan.com |
| Acting spokesperson: Justine Hsieh | Title: Chief Financial Officer |
| Tel: 04-3601-0880 | E-mail: investor@worldgymtaiwan.com |
- II. Name, job title, telephone number, and e-mail address of the agent for litigious and non-litigious matters within the territory of the Republic of China
- Name: John Edward Caraccio
Title: Chairman and President
Tel: 04-3600-8020
E-mail: investor@worldgymtaiwan.com
- III. Company Profile:
- (I) Name of Company: World Gym Corporation
Registered address: PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands
Tel: (886)4-3600-8020
Website: <https://www.worldgymtaiwan.com/>
- (II) Hong Kong subsidiary
Company Name: World Fitness Asia Limited
Address: 31/F., 148 Electric Road, North Point, Hong Kong (registered representative office)
Tel: (886)4-3600-8020
Website: <https://www.worldgymtaiwan.com/>
- (III) Opened clubs and training centers
Head office
Company Name: World Fitness Asia Limited Taiwan Branch
Address: 36F, No. 402, Shizheng Rd., Xitun Dist., Taichung City
Tel: (886)4-3600-8020
Website: <https://www.worldgymtaiwan.com/>

Opened clubs

- 001 World Fitness Asia Limited Taichung Xuefu Branch
Address: Units 1, 3, 5, and 7, B1 and Units 1-3, 5-13, 15-23, 25-33, 35-43, 45-53, 55-63, 65-73, and 75-80, B2, No. 170, Xuefu Rd., South Dist., Taichung City
Tel: (886) 4-3608-8888
- 002 World Fitness Asia Limited Meicun Branch
Address: B1 & 2F, No. 22, Sec. 1, Meicun Rd., West Dist., Taichung City
Tel: (886) 4-2326-2166
- 003 World Fitness Asia Limited Kaohsiung Branch
Address: 16F & 17F, No. 217, Sanduo 3rd Rd., Qianzhen Dist., Kaohsiung City
Tel: (886)7-9660-088
- 004 World Fitness Asia Limited Tainan Branch
Address: B1 & B2, No. 166, Zhongshan Rd., West Central Dist., Tainan City
Tel: (886)6-600-6688
- 005 World Fitness Asia Limited Tainan Guobing Branch
Address: 2F of No. 68 and No. 70, Sec. 1, Zhonghua E. Rd., East Dist., Tainan City
Tel: (886)6-302-7979
- 006 World Fitness Asia Limited Siaogang Branch
Address: B1-1, B1-2, 1F, and 2F, No. 8 & 3F, No. 6, Minquan 2nd Rd., Qianzhen Dist., Kaohsiung City
Tel: (886)7-338-2266
- 007 World Fitness Asia Limited Hsindian Branch
Address: 5F, No. 1, Sec. 3, Zhongxing Rd., Hsindian Dist., New Taipei City
Tel: (886)2-8665-7733
- 008 World Fitness Asia Limited Neihu Branch

- Address: 5F-9F, 11F-12F, No. 72, Sec. 3, Kangning Rd., Neihu Dist., Taipei City
Tel: (886)2-2634-5488
- 009 World Fitness Asia Limited Hsinchu Zhulian Branch
Address: 3F, No. 15, Zhulian St., East Dist., Hsinchu City
Tel: (886) 3-523-4000
- 010 World Fitness Asia Limited Hsinzhuang Branch
Address: B2, No. 5, Ln. 188, Min'an Rd., Hsinzhuang Dist., New Taipei City
Tel: (886) 2-2208-3333
- 011 Jing Keng Health World Co., Ltd. 101 Branch
Address: 6F-2, No. 45, Shifu Rd., Xinyi Dist., Taipei City
Tel: (886) 2-8101-8018
- 012 World Fitness Asia Limited Taipei Branch
Address: 6F & 6F-1, No. 50, Sec. 1, Zhongxiao W. Rd., Zhongzheng Dist., Taipei City
Tel: (886) 2-2311-7000
- 013 World Fitness Asia Limited Tienmu Branch
Address: 1F-3F, No. 34, Sec. 7, Zhongshan N. Rd., Shilin Dist., Taipei City
Tel: (886) 2-2875-5050
- 014 World Fitness Asia Limited Ximen Branch
Address: B1, No. 36, Xining S. Rd., Wanhua Dist., Taipei City
Tel: (886)2-2388-9999
- 015 World Fitness Asia Limited Jungli Zhongyuan Branch
Address: 2nd Floor, No. 501, Sec. 2, Zhonghua Rd., Renyi Vil., Zhongli Dist., Taoyuan City
Tel: (886) 3-455-5222
- 016 World Fitness Asia Limited Taichung Yizhong Branch
Address: 2F, 3F, and 4F, No. 125, Sec. 3, Sanmin Rd., North Dist., Taichung City
Tel: (886) 4-2225-2000
- 017 World Fitness Asia Limited Zhongxiao Branch
Address: 3F and 4F, No. 201, Sec. 4, Zhongxiao E. Rd., Xinyi Dist., Taipei City
Tel: (886) 2-2773-9000
- 018 Jing Keng Health World Co., Ltd. Minsheng Branch
Address: B1, No. 156 and 158, Sec. 3, Minsheng E. Rd., Songshan Dist., Taipei City
Tel: (886) 2-8712-8200
- 019 World Fitness Asia Limited Hsinchu Zhonghua Branch
Address: No. 190, Sec. 2, Zhonghua Rd., East Dist., Hsinchu City
Tel: (886) 3-543-8000
- 020 World Fitness Asia Limited Da'an Branch
Address: 3F, 4F, and 5F, No. 6, Sec. 4, Xinyi Rd., Da'an Dist., Taipei City
Tel: (886) 2-2325-8888
- 021 World Fitness Asia Limited Banqiao Fuzhong Branch
Address: 1F to 3F and B1, No. 10, Sec. 1, Zhongshan Rd., Banqiao Dist., New Taipei City,
Tel: (886) 2-8964-5488
- 022 World Fitness Asia Limited Zhonghe Branch
Address: 1F, No. 35-3; 2F, No. 35; 2F-1, No. 35; 2F-2, No. 35; 2F-3, No. 35; 2F-5, No. 35, Sec. 3,
Zhongshan Rd., Zhonghe Dist., New Taipei City
Tel: (886)2-2223-6666
- 023 World Fitness Asia Limited Taoyuan Branch
Address: B1 and 1F to 4F, No. 186, Fuxing Rd., Taoyuan Dist., Taoyuan City
Tel: (886)3-338-2666
- 024 World Fitness Asia Limited North Hsinzhuang Branch
Address: B1, No. 778 and B1, No. 782, Xingfu Rd., Hsinzhuang Dist., New Taipei City
Tel: (886)2-8991-5000
- 025 World Fitness Asia Limited Yonghe Branch
Address: No. 309; No. 335; B1, No. 335; B1-1, B1-2, B1-3, and B1-4, No. 335, Ren'ai Rd., Yonghe Dist.,
New Taipei City
Tel: (886)2-2232-8000
- 026 World Fitness Asia Limited Changrong Branch

- Address: 2F, No. 177; 2F-1, No. 177; 2F, No. 181; 3F, No. 181; 3F-1, No. 181; 1F, No. 183, Sec. 1,
Changrong Rd., East Dist., Tainan City
Tel: (886)6-209-6600
- 027 World Fitness Asia Limited Linkou Branch
Address: 1F, No. 222, Fuxing 1st Rd., Guishan Dist., Taoyuan City
Tel: (886)3-327-0066
- 028 World Fitness Asia Limited Dayou Branch
Address: 1F, No. 630, Dayou Rd., Taoyuan Dist., Taoyuan City
Tel: (886)3-356-8833
- 029 World Fitness Asia Limited Nanjing Branch
Address: 1F, No. 196; B1, No. 198; 1F, No. 198; 2F, No. 198; 2F-1, No. 198; 3F, No. 198; 4F, No. 198; 1F,
No. 200, Sec. 5, Nanjing E. Rd., Songshan Dist., Taipei City
Tel: (886)2-2766-9888
- 030 World Fitness Asia Limited Jinping Branch
Address: 18F, No. 182, Jingping Rd., Zhonghe Dist., New Taipei City
Tel: (886)2-8668-2020
- 031 World Fitness Asia Limited Gongguan Branch
Address: 3F, 4F, and 5F, No. 68, Sec. 4, Roosevelt Rd., Zhongzheng Dist., Taipei City
Tel: (886)2-2366-0202
- 032 World Fitness Asia Limited Danshui Branch
Address: 1F and 2F, No. 89, Dazhong St., Danshui Dist., New Taipei City
Tel: (886)2-2622-6600
- 033 World Fitness Asia Limited Chongde Branch
Address: 1F, No. 16; B1-1 to 39, No. 20; 1F, No. 20; 2F-1 to 39, No. 20; 1F, No. 22; 1F, No. 28, Sec. 2,
Chongde Rd., Beitun Dist., Taichung City
Tel: (886)4-2233-7666
- 034 World Fitness Asia Limited Neihu Minquan Branch
Address: B2 and B2-1, No. 6, Ln. 180, Sec. 6, Minquan E. Rd., Neihu Dist., Taipei City
Tel: (886)2-2790-5522
- 035 World Fitness Asia Limited Hsinchu Zhongzheng Branch
Address: 1F, 2F, and 3F, No. 110, Zhongzheng Rd., Hsinchu City
Tel: (886)3-522-6000
- 036 World Fitness Asia Limited Sanchong Branch
Address: B1-1-16, No. 78; B1-18-20, No. 78; 1F, No. 78; 2F-1-10, No. 78, Sec. 2, Chongxin Rd., Sanchong
Dist., New Taipei City
Tel: (886)2-2972-8222
- 037 World Fitness Asia Limited Yilan Branch
Address: 1F (5F and 6F), No. 50, Jiucheng E. Rd., Yilan City, Yilan County
Tel: (886)3-936-9333
- 038 World Fitness Asia Limited Luodong Branch
Address: 1F to 8F, No. 85, Xingdong Rd., Luodong Township, Yilan County
Tel: (886)3-954-0066
- 039 World Fitness Asia Limited Xitun Branch
Address: 1F, 2F, and Units 6 to 85, B1, No. 258, Sec. 2, Xitun Rd., Xitun Dist., Taichung City
Tel: (886)4-2707-5522
- 040 World Fitness Asia Limited Banqiao Zhongshan Branch
Address: No. 326 and B2, Sec. 2, Zhongshan Rd., Banqiao Dist., New Taipei City
Tel: (886)2-2961-2666
- 041 World Fitness Asia Limited Yonghe Minquan Branch
Address: B1, No. 53, Minquan Rd., Yonghe Dist., New Taipei City
Tel: (886)2-8668-3600
- 042 World Fitness Asia Limited Pingtung Branch
Address: B1, No. 550, Ziyou Rd., Pingtung City, Pingtung County
Tel: (886)8-733-8000
- 043 World Fitness Asia Limited Zhubei Branch
Address: No. 189, E Sec. 1, Guangming 6th Rd., Zhubei City, Hsinchu County

- Tel: (886)3-550-0077
- 044 World Fitness Asia Limited Banqiao Shuangshi Branch
Address: B1, No. 15; B1, No. 23; No. 1, Ln. 25, B1, No. 1; No. 1-1; B1, No. 1-1; No. 1-2, Zhuangjing Rd., and No. 143; B1, No. 143; B1, No.145, B1, No.155; No.157; B1, No.157, Sec. 2, Shuangshi Rd., Banqiao Dist., New Taipei City
Tel: (886)2-2254-5000
- 045 World Fitness Asia Limited Xizhi Branch
Address: No. 168-10; 2F and 2F-1, No. 168; 3F and 3F-1 to 5, Zhongxing Rd., Xizhi Dist., New Taipei City
Tel: (886)2-2694-0000
- 046 World Fitness Asia Limited Hualian Branch
Address: No. 58, 60, and 62, Guolian 5th Rd., and No. 111, Guolian 3rd Rd., Hualian City, Hualian County
Tel: (886)3-833-5333
- 047 World Fitness Asia Limited Tucheng Branch
Address: 7F, No. 152, Qingyun Rd., Tucheng Dist., New Taipei City
Tel: (886)2-2264-2666
- 048 World Fitness Asia Limited Dazhi Branch
Address: No. 588 and 590, Sec. 2, Tiding Blvd., Zhongshan Dist., Taipei City
Tel: (886)2-8501-2333
- 049 World Fitness Asia Limited Kaohsiung Zhonghua Branch
Address: 1F to 5F, No. 149, Zhonghua 3rd Rd., Qianjin Dist., Kaohsiung City
Tel: (886)7-272-2000
- 050 World Fitness Asia Limited Taipei Songlong Branch
Address: 2F, B1, and B2, No. 125, Songlong Rd., Xinyi Dist., Taipei City
Tel: (886)2-2761-8822
- 051 World Fitness Asia Limited Liming Branch
Address: B1-1 to 3, B1-5 to 8, 1F, and 2F, No. 425, Sec. 2, Liming Rd., Nantun Dist., Taichung City
Tel: (886)4-2250-3322
- 052 World Fitness Asia Limited Guangfu Branch
Address: Basement, No. 330, Sec. 4, Zhongxiao E. Rd., Da'an Dist., Taipei City
Tel: (886)2-8771-3555
- 053 World Fitness Asia Limited Taipei Lishui Branch
Address: 1F, No. 18, Lishui St., Da'an Dist., Taipei City
Tel: (886)2-2321-2333
- 054 World Fitness Asia Limited Fit Zone Gongguan Branch
Address: 1F, No. 281, Sec. 3, Roosevelt Rd., Da'an Dist., Taipei City
Tel: (886)2-2367-7666
- 055 World Fitness Asia Limited Taoyuan Guoqiang Branch
Address: No. 136, Guoqiang 1st St., Taoyuan Dist., Taoyuan City
Tel: (886)3-360-0808
- 056 World Fitness Asia Limited Taipei Songren Branch
Address: B1 and 1F, No. 277, Songren Rd., Xinyi Dist., Taipei City
Tel: (886)2-2729-9990
- 057 World Fitness Asia Limited Gangshan Branch
Address: 1F, 4F, 5F, and 6F, No. 68, Minyou Rd., Gangshan Dist., Kaohsiung City
Tel: (886)7-624-9000
- 058 World Fitness Asia Limited Fit Zone Tienmu Branch
Address: No. 73 and 75, Sec. 7, Zhongshan N. Rd., Shilin Dist., Taipei City
Tel: (886)2-2871-5333
- 059 World Fitness Asia Limited Nanzi Branch
Address: No. 951, Demin Rd., Nanzi Dist., Kaohsiung City
Tel: (886)7-364-3333
- 060 World Fitness Asia Limited Fengshan Zhongshan Branch
Address: No. 149, Zhongshan Rd., Fengshan Dist., Kaohsiung City
Tel: (886)7-790-3333
- 061 World Fitness Asia Limited Taoyuan Neili Branch
Address: 2F and 3F, No. 667, Sec. 1, Zhonghua Rd., Zhongli Dist., Taoyuan City

- Tel: (886)3-4512-666
- 062 World Fitness Asia Limited Tainan Yongkang Branch
Address: B1, No. 51-2, Daqiao 1st St., Yongkang Dist., Tainan City, B1-1 and B1-2, No. 725-1, Zhonghua Rd., Yongkang Dist., Tainan City
Tel: (886)6-302-2225
- 063 World Fitness Asia Limited Keelung Branch
Address: 1F to 4F, No. 92, Linxin 1st Rd., Neighborhood 3, Yizhao Vil., Xinyi Dist., Keelung City
Tel: (886)2- 2427-2333
- 064 World Fitness Asia Limited Tienmu Dexing Branch
Address: B1, 1F, and 2F, No. 35, Ln. 331, Dexing E. Rd., Shilin Dist., Taipei City
Tel: (886)2-2835-8880
- 065 World Fitness Asia Limited Taoyuan Nankan Branch
Address: 1F and 2F, No. 265, Nankan Rd., Luzhu Dist., Taoyuan City
Tel: (886)3- 352-1333
- 066 World Fitness Asia Limited Kaohsiung Heping Branch
Address: 1F, 10F, and 11F, No. 218, Heping 1st Rd., Lingya Dist., Kaohsiung City
Tel: (886)7-222-3222
- 067 World Fitness Asia Limited Taipei Minguan West Branch
Address: 1st floor and 1st basement floor, No. 136, Minguan W. Rd., Datong Dist., Taipei City
Tel: (886)2-2599-2555
- 068 World Fitness Asia Limited Fit Zone Taichung Branch
Address: 1F, No. 632, Dadun Rd., Nantun Dist., Taichung City
Tel: (886)4-2323-3333
- 069 World Fitness Asia Limited Taishan Branch
Address: B1-1, No. 83, Sec. 3, Mingzhi Rd., Taishan Dist., New Taipei City
Tel: (886)2- 2902-2666
- 070 World Fitness Asia Limited Zhunan Branch
Address: B1, No. 51, Ln. 51, Minguan St., Zhunan Township, Miaoli County
Tel: (886)3-746-3320
- 071 World Fitness Asia Limited Chaozhou Branch
Address: No. 115 and 117, Yanping Rd., Chaozhou Township, Pingtung County
Tel: (886)8-788-7222
- 072 World Fitness Asia Limited Tainan Shulin Branch
Address: No. 227, Sec. 2, Shulin St., South Dist., Tainan City
Tel: (886)6-221-0666
- 073 World Fitness Asia Limited Yuanli Branch
Address: 2F and 3F, No. 65-1, Weigong Rd., Yuanli Township, Miaoli County
Tel: (886)3-786-6661
- 074 World Fitness Asia Limited Taichung Dajia Branch
Address: 1F and 2F, No. 25, Ren'ai St., Dajia Dist., Taichung City
Tel: (886)4-2686-1222
- 075 World Fitness Asia Limited Taipei Changchun Branch
Address: No. 90, Changchun Rd., B1, No. 90 Changchun Rd., and No. 40, Sec. 2, Xincheng N. Rd., Zhongshan Dist., Taipei City
Tel: (886)2-2521-5222
- 076 World Fitness Asia Limited Tainan Zhonghua West Branch
Address: 1F, No. 650, Sec. 2, Zhonghua W. Rd. and 1F, No. 30, Ln. 277, Sec. 4, Hewei Rd., Central West Dist., Tainan City
Tel: (886)6-250-3000
- 077 World Fitness Asia Limited Chingshui Branch
Address: No. 129, Zhongshan Rd., Chingshui Dist., Taichung City
Tel: (886)4-2622-1888
- 078 World Fitness Asia Limited Tainan Ximen Branch
Address: No. 61, Sec. 4, Ximen Rd., and No. 47, Ln. 65, Sec. 4, Ximen Rd., North Dist., Tainan City
Tel: (886)6-281-6333
- 079 World Fitness Asia Limited Tucheng Zhongyang Branch

- Address: 1F, 2F, and 3F, No. 191, Sec. 2, Zhongyang Rd., Tucheng Dist., New Taipei City
Tel: (886)2-2261-2666
- 080 World Fitness Asia Limited Taipei Minquan East Branch
Address: B1, No. 72 and B1, No. 74, Sec. 3, Minquan E. Rd., Zhongshan Dist., Taipei City, 1F and 2F, No. 1, Ln. 60, Sec. 3, Minquan E. Rd., Zhongshan Dist., Taipei City
Tel: (886)2-2515-5522
- 081 World Fitness Asia Limited Luzhou Branch
Address: 1F, No. 31-5 and 2F, No. 31, Minzu Rd., Luzhou Dist., New Taipei City
Tel: (886)2- 2282-1222
- 082 World Fitness Asia Limited Fengyuan Branch
Address: No. 508, Nanyang Rd., Fengyuan Dist., Taichung City
Tel: (886)4-2523-1000
- 083 World Fitness Asia Limited Fengshan Wenheng Branch
Address: 1F and 2F, No. 502, 1F and 2F, No. 506, 1F and 2F, No. 506-1, 1F and 2F, No. 506-2, Wenheng Rd., Fengshan Dist., Kaohsiung City
Tel: (886)7-767-8822
- 084 World Fitness Asia Limited Tainan Shanhua Branch
Address: 1F, 3F, 4F, and 5F, No. 332, Zhongzheng Rd., Shanhua Dist., Tainan City
Tel: (886)6-5837-333
- 085 World Fitness Asia Limited Kaohsiung Boai Branch
Address: 1F, 2F, and 3F, No. 320, Boai 2nd Rd., Zuoying Dist., Kaohsiung City
Tel: (886)7-556-8822
- 086 World Fitness Asia Limited Banqiao Chongqing Branch
Address: B1, B1-1, and B2-2, No. 247, Chongqing Rd., Banqiao Dist., New Taipei City
Tel: (886)2-2955-7755
- 087 World Fitness Asia Limited Chiayi Minzu Branch
Address: 2F, No. 610, Minzu Rd., West Dist., Chiayi City
Tel: (886)5-225-5333
- 088 World Fitness Asia Limited Taoyuan Pingzhen Branch
Address: 1F, B1, B1-1, B1-2, No. 265, Sec. 2, Huannan Rd., Pingzhen Dist., Taoyuan City
Tel: (886)3-458-8800
- 089 World Fitness Asia Limited Yuanlin Branch
Address: 1F, 4F, 5F, 6F, and 7F, No. 490, Sec. 2, Yuandong E. Rd., Yuanlin City, Changhua County
Tel: (886)4-832-1888
- 090 World Fitness Asia Limited Caotun Branch
Address: 1F, 2F, and 3F, No. 208, Zhongshan St., 3F, No. 210, Zhongshan St., and 3F, No. 212, Zhongshan St., Caotun Township, Nantou County
Tel: (886)4-9231-1222
- 091 World Fitness Asia Limited Taichung Jinhua Branch
Address: B1, No. 365, Jinhua N. Rd., North Dist., Taichung City
Tel: (886)4-2201-0222
- 092 World Fitness Asia Limited Changhua Heping Branch
Address: 9F to 12F, No. 57, Heping Rd., Changhua City, Changhua County
Tel: (886)4-722-1000
- 093 World Fitness Asia Limited Beitou Zhonghe Branch
Address: No. 366, No. 366-1, Zhonghe St., Beitou Dist., Taipei City
Tel: (886)2-2892-2299
- 094 World Fitness Asia Limited Taichung Dongxing Branch
Address: No. 81, 81-1, 81-2, 81-3, 81-5, and 2F-1, 2, 3, 5, and 6, No. 81, Sec. 1, Dongxing Rd., South Dist., Taichung City
Tel: (886)4-2260-6600
- 095 World Fitness Asia Limited Wurih Branch
Address: No. 52, 56, 58, 60, and 62, Guangri Rd., Wurih Dist., Taichung City
Tel: (886)4-2338-8822
- 096 World Fitness Asia Limited Taichung Dongshan Branch
Address: No. 310, Sec. 1, Dongshan Rd., Heping Vil., Beitun Dist., Taichung City

- Tel: (886)4-2436-8800
- 097 World Fitness Asia Limited Pingtung Fengjia Branch
Address: 1F, 2F, and B1, No. 60, Fengjia Rd., Pingtung City, Pingtung County
Tel: (886)8-733-1000
- 098 World Fitness Asia Limited Tainan Xinying Branch
Address: 1F and 2F, No. 56-3, Zhongshan Rd., Xinying Dist., Tainan City
Tel: (886)6-633-5000
- 099 World Fitness Asia Limited Lugang Branch
Address: 2F, No. 196, Minzu Rd., Lugang Township, Changhua County
Tel: (886)4-775-5333
- 100 World Fitness Asia Limited Kaohsiung Yangming Branch
Address: No. 201, Yangming Rd., Sanmin Dist., Kaohsiung City
Tel: (886)7-380-0555
- 101 World Fitness Asia Limited Douliu Branch
Address: No. 76 and 78, Hankou Rd., Douliu City, Yunlin County
Tel: (886)5-537-5666
- 102 World Fitness Asia Limited Taoyuan Dayuan Branch
Address: No. 264, 266, 268, and 270, Zhongshan S. Rd., Dayuan Dist., Taoyuan City
Tel: (886)3-386-5888
- 103 World Fitness Asia Limited Taichung Daya Branch
Address: B1 to 4F, No. 100, Sec. 1, Minsheng Rd., Daya Dist., Taichung City
Tel: (886)4-2565-2222
- 104 World Fitness Asia Limited Taipei Ningxia Branch
Address: B1, B2, and B2-1, No. 11, Ningxia Rd., Datong Dist., Taipei City
Tel: (886)2-2555-0066
- 105 World Fitness Asia Limited Pingtung Donggang Branch
Address: B1, 1F, 2F, 3F, and 4F, No. 293, Sec. 1, Guangfu Rd., Donggang Township, Pingtung County
Tel: (886)8-833-8333
- 106 World Fitness Asia Limited Dazhi Beian Branch
Address: B1, No. 19, Ln. 554, Beian Rd., Zhongshan Dist., Taipei City
Tel: (886)2-2533-2233
- 107 World Fitness Asia Limited Minsheng Yuanhuan Branch
Address: Basement, B1, B2, B3, B4, No. 196, Sec. 5, Minsheng E. Rd., Songshan Dist., Taipei City
Tel: (886)2-2756-3000
- 108 World Fitness Asia Limited Taichung Donghai Branch
Address: No. 81 and No. 83, Yumen Rd., Xitun Dist., Taichung City and No. 830 and No. 832, Fushun Rd.,
Xitun Dist., Taichung City
Tel: (886)4-2465-5555
- 109 World Fitness Asia Limited Taipei Tonghua Branch
Address: 2F, No. 87, Linjiang St., Tonghua Vil., Da'an Dist., Taipei City
Tel: (886)2-2733-2888
- 110 World Fitness Asia Limited Taichung Shalu Branch
Address: No. 30, 32, and 36, Yingcai Rd., Shalu Dist., Taichung City
Tel: (886)4-2631-7888
- 111 World Fitness Asia Limited Neihu Gangqian Branch
Address: 2F, 3F, and 4F, No. 33, Ln. 221, Gangqian Rd., Gangqian Vil., Neihu Dist., Taipei City
Tel: (886)2-2658-6222
- 112 World Fitness Asia Limited Yangmei Branch
Address: No. 199, 201, 203, 205, and 207, Xinnong St. and No. 1, Ln. 209, Xinnong St., Yangmei Dist.,
Taoyuan City
Tel: (886)3-475-0333
- 113 World Fitness Asia Limited Taichung Taiping Branch
Address: No. 115, Ligong Rd., Taiping Dist., Taichung City
Tel: (886)4-2391-7777
- 114 World Fitness Asia Limited Taichung Tanzi Branch
Address: 3F, 4F, and 5F, No. 42, Sec. 3, Tanxing Rd., Tanzi Dist., Taichung City

- Tel: (886)4-2533-3111
- 115 World Fitness Asia Limited Taichung Wenxin Branch
Address: B1, No. 521, Sec. 1, Wenxin Rd., Nantun Dist., Taichung City
Tel: (886)4-2253-7333
- 116 World Fitness Asia Limited Sanchong Wuhua Branch
Address: 4F, No. 282, Wuhua St., Bihua Vil., Sanchong Dist., New Taipei City
Tel: (886) 2-2855-9900
- 117 World Fitness Asia Limited Taoyuan TaiMall Branch
Address: B1, No. 112, Sec. 1, Nankan Rd., Jinzhong Vil., Luzhu Dist., Taoyuan City
Tel: (886) 3-2122-666
- 118 World Fitness Asia Limited Jungli Zhongshan Branch
Address: 2F and 3F, No. 136, Zhongshan Rd., Jungli Dist., Taoyuan City
Tel: (886) 3-425-5566
- 119 World Fitness Asia Limited Miaoli Toufen Branch
Address: 2F, 3F, 4F, and 6F, No. 102, Heping Rd., Neighborhood 1, Minzu Vil., Toufen City, Miaoli County
Tel: (886) 37- 595-333
- 120 World Fitness Asia Limited Hsinchu Guangfu Branch
Address: 1F and 2F, No. 151, Sec. 2, Guangfu Rd., Guangming Vil., East Dist., Hsinchu City
Tel: (886) 3-5166-222
- 121 World Fitness Asia Limited Kaohsiung Zuoying Branch
Address: No. 1, Ln. 428, Chongli Rd., Caigong Vil., Zuoying Dist., Kaohsiung City
Tel: (886) 7-3100-111
- 122 World Fitness Asia Limited Taipei Jingmei Branch
Address: 2F & 3F, No. 95, Jinghou St., Jingxing Vil., Wenshan Dist., Taipei City
Tel: (886) 2-2930-2222
- 123 World Fitness Asia Limited Taipei Sanxia Branch
Address: Rm. 1, 9F, No. 59, Wenhua Rd., Yongguan Vil., Sanxia Dist., New Taipei City
Tel: (886) 2-8671-6222
- 124 World Fitness Asia Limited Nanzi Xingnan Branch
Address: 1F, No. 340, Xingnan Rd., Wuchang Vil., Nanzi Dist., Kaohsiung City
Tel: (886) 7-3535-111
- 125 World Fitness Asia Limited Dali Zhongxing Branch
Address: No. 486 & No. 486-1, Sec. 2, Zhongxing Rd., Neixin Vil., Dali Dist., Taichung City
Tel: (886) 4-2485-2222
- 126 World Fitness Asia Limited Hualian Ji'an Branch
Address: No. 326, Sec. 2, Zhonghua Rd., 32nd Neighborhood, Yichang Vil., Ji'an Township, Hualien County
Tel: (886) 3-8530-666
- 127 World Fitness Asia Limited Fengshan Wujia Branch
Address: No. 166 & No. 168, Wujia 3rd Rd., Fuxiang Vil., Fengshan Dist., Kaohsiung City
Tel: (886) 7-813-6666
- 128 World Fitness Asia Limited Tucheng Haishan Branch
Address: B1-1, B1-2, B1-3, B1-4, B1-5, No. 62, Section 2, Mingde Road, Tucheng District, New Taipei City
Tel: (886) 2-2262-1666
- 129 World Fitness Asia Limited Yunlin Huwei Branch
Address: 1F & 2F, No. 226, Fuxing Rd., Xinji Vil., Huwei Township, Yunlin County
Tel: (886) 5-6360-333
- 130 World Fitness Asia Limited Taipei Muzha Branch
Address: B1 & B2, No. 96, Sec. 3, Muzha Rd., Wenshan Dist., Taipei City
Tel: (886) 2-2234-6888
- 131 World Fitness Asia Limited Tainan Anping Branch
Address: No. 53, No. 55, No. 57, Qingping Rd., Jianping Vil., Anping Dist., Tainan City
Tel: (886) 6-2990-222
- 132 World Fitness Asia Limited Tainan Rende Branch

- Address: No. 786, No. 788, Zhongshan Rd., Rende Vil., Rende Dist., Tainan City
Tel: (886) 6-2707-222
- 133 World Fitness Asia Limited Tainan Hai'an Branch
Address: No. 731, No. 733, No. 735, Sec. 3, Hai'an Rd., Yuanmei Vil., North Dist., Tainan City
Tel: (886) 6-3505-566
- 134 World Fitness Asia Limited Tainan Annan Branch
Address: No. 135, Sec. 3, Bei'an Rd., Fenghuang Vil., Annan Dist., Tainan City
Tel: (886) 6-2569-666
- 135 World Fitness Asia Limited Yongkang Yongda Branch
Address: No. 51, No. 53, Yongda 1st Rd., Yongkang Vil., Yongkang Dist., Tainan City
Tel: (886) 6-2033-222
- 136 World Fitness Asia Limited Hsinchu Xinfeng Branch
Address: No. 137, Mingxin St., 9th Neighborhood, Songbo Vil., Xinfeng Township, Hsinchu County
Tel: (886)3-5592-666
- 137 World Fitness Asia Limited Chiayi Xingye Branch
Address: No. 526, Xingye W. Rd., Xinxi Vil., West Dist., Chiayi City
Tel: (886) 5-2311-222
- 138 World Fitness Asia Limited Zhubei Huaxing Branch
Address: No. 169, Zhongyang Rd., 20th Neighborhood, Zhuyi Vil., Zhubei City, Hsinchu County
Tel: (886) 3-6562-666
- 139 World Fitness Asia Limited Hsinchu Xiangshan Branch
Address: 2F, No. 247, Niupu E. Rd., Niupu Vil., Xiangshan Dist., Hsinchu City
Tel: (886) 3-5219-888
- 140 World Fitness Asia Limited Changhua Xihu Branch
Address: No. 398, Xihuan Rd., 8th Neighborhood, Guanghua Vil., Xihu Township, Changhua County
Tel: (886) 4-8816-666
- 141 World Fitness Asia Limited Tainan Zhonghua East Branch
Address: 1F, 2F, No. 236 & No. 238, Sec. 2, Zhonghua E. Rd., East Dist., Tainan City
Tel: (886) 6-2006-666
- 142 World Fitness Asia Limited Miaoli Zhongzheng Branch
Address: No. 9, Ln. 393, Zhongzheng Rd., Miaoli City, Miaoli County
Tel: (886) 37-365222
- 143 World Fitness Asia Limited Neihu Xingyun Branch
Address: B1, B2, B3, No. 163, Xingyun St., Neihu Dist., Taipei City
Tel: (886) 2-2790-7666

Training Center

Company Name: World Fitness Asia Limited First Training Branch
Address: B1-2, No. 83, Sec. 3, Mingzhi Rd., Taishan Dist., New Taipei City
Tel: (886)2-2902-2666

Company Name: World Fitness Asia Limited Second Training Branch
Address: B1-3, No. 83, Sec. 3, Mingzhi Rd., Taishan Dist., New Taipei City
Tel: (886)2-2902-2666

Company Name: World Fitness Asia Limited Training Center Branch
Address: 12F-1 to 7, No. 22, Sec. 1, Meicun Rd., West Dist., Taichung City
Tel: (886)4-2325-5500

IV. List of Board of Directors

Title	Name	Nationality	Experience (Education)
Chairman	John Edward Caraccio	U.S.A.	Master of Arts in Chinese and American Studies, Johns Hopkins University, USA Chairman and President of the Company
Director	Michael A. Sanciprian	U.S.A.	Bachelor of Arts in Judicial Administration, California State University, Sacramento Executive Consultant, World Fitness Asia Limited
Director	Lionel de Saint-Exupéry	France	Master of Business Administration, Wharton School of the University of Pennsylvania Director, CDIB Capital Group
Director	Sanjay Sachdeva	U.S.A.	Bachelor of Commerce, Shaheed Bhagat Singh College, Delhi University, India Tax And Accounting Network Inc President
Director	Steven Wu	R.O.C.	Master of Business Administration, George Washington University, USA Director and President, CDIB Capital International Corporation
Independent Director	Jack Hsiao	R.O.C.	PhD from Boston University School of Medicine (including master's degree) Chief Operating Officer, Hsiao Chung-Cheng Healthcare Group
Independent Director	Hui-Min Chen	R.O.C.	MBA, In-service Master's Program, National Taiwan University CPA, Deloitte, Taiwan
Independent Director	Chrissy Wang	R.O.C.	MBA, University of Brandeis Deputy Chief Executive Officer, Kuang Tien General Hospital

V. Name, address, website, and telephone number of the stock transfer agency:

Company Name: SinoPac Securities Corp. - Register & Transfer Agency Website: <http://securities.sinopac.com>
Department

Address: 3F, No. 17, Boai Rd., Taipei City

Tel: (886)2-2381-6288

VI. Name of the CPA and name, address, website, and telephone number of the accounting firm for financial statements in the most recent year:

Name of CPA: Chih-Wei Lai, CPA and Chien-Yeh Hsu, CPA

CPA firm: PricewaterhouseCoopers Taiwan

Website: <http://www.pwc.com.tw>

Address: 27F, No. 333, Sec. 1, Keelung Rd., Taipei City

Tel: (886)2-2729-6666

VII. Overseas Securities Exchange: None

VIII. Corporate Website: <https://www.worldgymtaiwan.com/>

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Chapter 1. Letter to Shareholders

Dear Shareholders of World Gym - KY,

2025 marks the second year that World Gym - KY has been listed on the capital market. The Company's name was changed from World Fitness Services Ltd. to World Gym Corporation, and the Chinese name was changed to 世界健身股份有限公司. This has helped enhance the Company's brand recognition in the international market and demonstrates the Company's determination to transition from being a leading brand in Taiwan to a global leader in the fitness industry.

World Gym - KY is steadily expanding in the Taiwan and Australian markets. In June 2025, the Company completed the signing of a Brazil Master Franchise Agreement, and in October 2025, the Company completed the signing of a Mexico Master Franchise Agreement. These are significant breakthroughs for the brand this year, greatly enhancing World Gym's presence and footprint in the South America fitness market.

World Gym - KY has taken a gradual and steady approach, firmly adhering to the Company's core strategy and overall planning for sustainable operations. The expansion of locations will be evaluated based on membership recruitment and profitability, with efforts made to maximize shareholder value. The results of business operations in 2025 and outlook of operations for 2026 are compiled below and reported to shareholders.

I. Results of business operations in 2025

(I) Financial and revenue performance

The company's operating revenue for the 2025 fiscal year was NT\$10,983,985 thousand, representing 11.89% growth over the previous year. Net profit for the same period was NT\$409,081 thousand, representing 16.28% growth over the previous year. The consolidated financial information is as follows:

Unit: NT\$ thousand; %

Item \ Year	2025	2024	Increase (decrease) amount	Growth rate %
Operating revenue	10,983,985	9,816,657	1,167,328	11.89
Operating gross profit	1,899,049	1,585,576	313,473	19.77
Operating expenses	(1,240,941)	(1,059,358)	(181,583)	17.14
Operating net profit	658,108	526,218	131,890	25.06
Net profit before tax	517,532	445,655	71,877	16.13
Net profit for the year	409,081	351,795	57,286	16.28

(II) Budget implementation status: This is not applicable as the Company does not publicly disclose financial forecasts.

(III) Results of business operations of the year

1. Market expansion and store expansion: Ten new locations have been added, including the Taipei Muzha, Tainan Rende, Tainan Anping, Tainan Haian, Tainan Annan, Tainan Yongkang Yongda, Yunlin Huwei, Hsinchu Xinfeng, and Chiayi Xingye locations, which are now open for business. Additionally, in the second half of 2025, pre-sales and membership recruitment began at the Hsinchu Zhubei Huaxing and Hsinchu Xiangshan locations, bringing the total number of branches across Taiwan to 140.
2. Rapid expansion domestically and internationally
 - (1) Overseas franchise agreements signed:

In June 2025, a master franchise agreement (MFA) was signed with Flag Holding LTDA in Brazil, with plans to open up to 50 World Gym locations in Brazil within the next five years, significantly expanding the Company's market presence in Brazil.

In October 2025, World Gym - KY signed an MFA for Mexico with International Fitness Group LLC, with plans to add at least 30 World Gym locations in Mexico in the future. This is a key step in World Gym - KY's strategy to expand its business in South America.
 - (2) Market expansion in Taiwan:

In November 2024, the Company took over 5 fitness centers of the Deep Breathing Fitness Institute in Tainan to expand the market in Southern Taiwan and provide international-class fitness facilities. These 5 fitness centers were officially opened to the public in February 2025.
3. Application of sports technology
 - (1) AI posture detection: This technology has been implemented in 68 branches, using both dynamic and static testing methods to improve the precision of scientific methods in fitness. It will be combined with physical fitness testing in the 2026 senior member training program to allow members to track their training results.
 - (2) MyZone heart rate strap system: The MyZone Switch heart rate monitoring system helps the Company optimize the high-intensity interval training (HIIT) experience for its FITZONE brand, allowing it to track members' exercise performance during coaching sessions.
4. Retail business expansion: The retail division added 8 new branches in 2025, bringing the total to 19 branches across Taiwan.
5. Digital transformation applications and launch of the new official website
 - (1) EPYPE (personalized business promotion website / digital business card): A dedicated page for digital business promotion has been set up and connected to the CRM system, thereby enhancing the ability to search member lists, manage sources, and trace the results of business development.
 - (2) Online membership platform: The online membership system was officially launched in May 2025, providing membership and online payment options for

customers to select, thus simplifying the membership process and improving the efficiency of member recruitment.

- (3) Multilingual official website: In addition to Chinese and English, the official website also offers Thai, Indonesian, and Vietnamese versions, improving the accessibility of information and user-friendliness for foreign customers.
- (4) Digital asset management (DAM) platform: The centralized material management platform was launched in July 2025, and AI search functionality was introduced. This improved the management efficiency of marketing materials as well as internal collaborations.

6. Sponsorship for charity programs and implementation of sustainability and ESG

The core vision of World Gym - KY regarding social participation is “empowering through exercise and benefiting local communities,” aligning with the United Nations Sustainable Development Goals (SDG 3 Good health and well-being) and transforming the Company's core businesses gym facilities, professional coaches, and exercise equipment into health resources that can be shared by society.

Since 2018, the Company has promoted the “Renew the Used” equipment replacement project, and donated replacement equipment to military police units and sports courses. A total of 33 organizations received donations in 2025, and the process of recycling equipment and ensuring social safety was documented. The Company received the 2025 PwC Sustainability Impact Award in recognition of its efforts in achieving sustainable development goals. In December 2025, the Company organized the “2025 A-Xin Charity Blind Box Project” series of activities to support 4 social welfare organizations, covering support for people with disabilities and care for the disadvantaged. In addition, the Company has sponsored the Taichung American Chamber of Commerce Charity Dinner for 12 consecutive years to help social welfare organizations.

II. Outlook of business operations in 2026

(I) Simultaneous pursuit of innovative services and global expansion

The Company's strategic outlook and market deployment in 2026 focus on providing high-value fitness and wellness services while simultaneously promoting overseas expansion, including plans for opening branches in the Thai market, thereby accelerating global expansion.

(II) Push for same-store sales growth

1. Introduction of Pilates equipment services: The Company plans to set up dedicated spaces in all branches across Taiwan, collaborate with international supplier YR to introduce professional equipment and instructor training systems, and develop paid courses to boost same-store sales growth.
2. Reverse Age Project health management platform: A health management platform that can track multiple biomarkers has been established by combining medical test data with

professional training courses. The depth of member services and member stickiness are improved through regular evaluations.

(III) Focus on membership services and strengthen sales and marketing

To continuously improve the effectiveness of membership recruitment and leverage marketing tools, the Company will focus on the following strategies to strengthen its advantages and respond to market changes.

1. Development of potential customers: Leverage digital marketing tools to boost pre-sales at new locations and branch sales, and use membership upgrades and family programs to increase membership recruitment and coaching course sales.
2. Collective management of marketing materials: Improve the efficiency of content utilization and consistency of collaborations by integrating marketing and brand materials through the DAM platform as well as providing them to branch stores and overseas franchisees.
3. Management of social media: Utilize social media platforms for brand communications, expand the brand's reach to non-members, and strengthen member retention and management.

(IV) Impacts of and corresponding countermeasures for changes in the external environment: In response to changes in the competitive, regulatory, and overall economic environment, the Company maintains operational stability and strengthens long-term resilience through market responsiveness, cost control, legal compliance management, and stakeholder communication mechanisms.

World Gym - KY is optimistic about the low penetration rate of the fitness market in Taiwan, as this suggests promising growth potential. Looking at the global market, the upward trend is also obvious for directly operated stores in Asia as well as franchise agreements signed in various overseas locations. Therefore, World Gym - KY will focus on profitability and expanding its locations steadily both domestically and internationally. Outside of continuing to expand its reach, World Gym - KY is also actively incorporating AI technology. In addition to developing platform products, AI is also used to optimize management processes, which accelerates the execution of projects, allows for quick review of KPI achievement rates, improves convenience for members, and reduces interpersonal friction. In 2026, World Gym - KY will move forward with renewed vigor, leveraging digital technology and AI tools to push forward its two main profit drivers, thereby continuing to play a leading role in the industry while also creating maximum value for shareholders.

Chairman and President
John Edward Caraccio

Chapter 2. Company Overview

I. Company and Group Profile

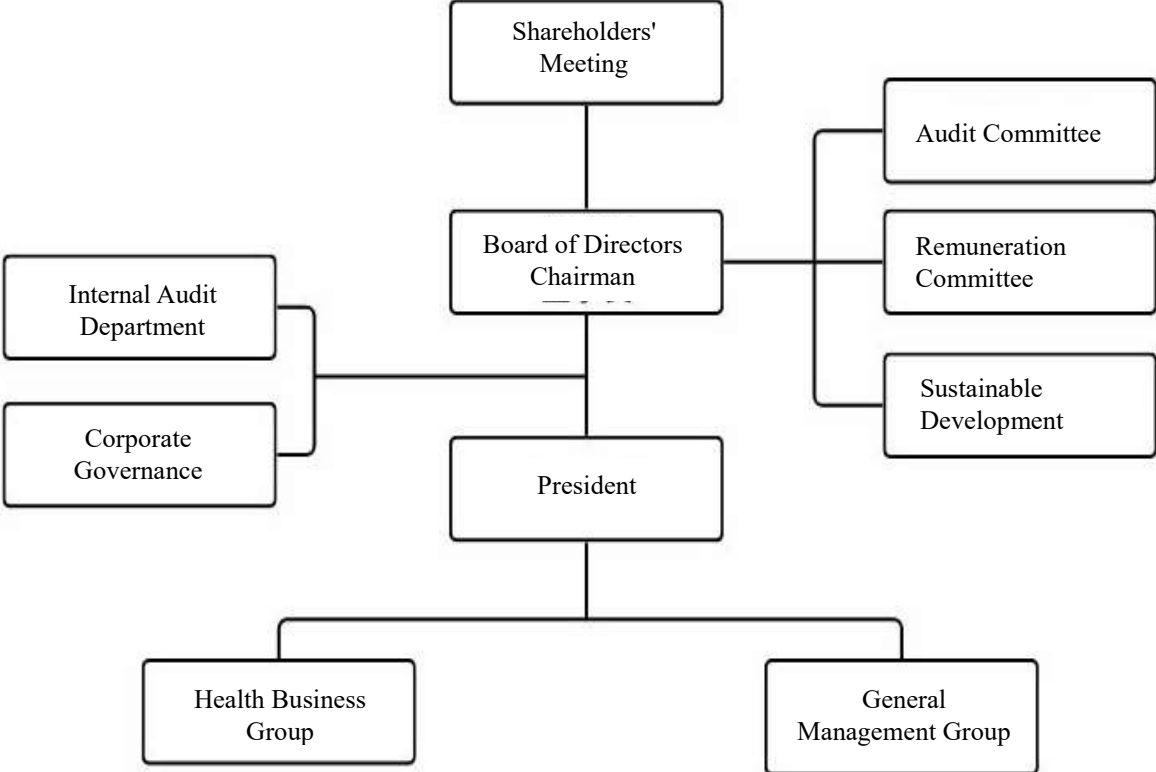
World Gym Corporation (hereinafter referred to as the Company or the Group) is a holding company established in the British Cayman Islands on November 21, 2013. Its business is the operation of membership-based chain fitness centers that mainly provide members with professional fitness equipment, venues, various aerobic exercise courses, and professional trainer course services. The countries of registration and main functions of each subsidiary within the Group are as follows:

Name of Company	Place of Incorporation	Main Functions within the Group
World Gym Corporation (hereinafter referred to as: World Gym)	British Cayman Islands	Investment holding
World Fitness Asia Limited (hereinafter referred to as: World Fitness Asia)	Hong Kong	It operates a chain of membership-based fitness centers. Except for the entrusted management of the Taipei 101 and Taipei Minsheng Clubs, it directly operates all clubs.
WorldGym Elite Co., Ltd. (hereinafter referred to as: WorldGym Elite)	Taiwan	It operates a chain of membership-based fitness centers and owns Taipei 101 and Taipei Minsheng Clubs.
World Gym International LLC	U.S.A.	Fitness brand trademark services
WG Franchise Management CORP.	U.S.A.	Holding company

After more than 20 years of operations in Taiwan, the Company currently operates World Gym, World Gym Express and Fit Zone. We now operate the largest chain fitness club in Taiwan. In October 2024, we completed the acquisition of World Gym International (WGI), which was based in the United States, and acquired all rights to the global operations of the World Gym brand as we continued to expand in the international market. We now have 286 locations across the globe.



II. Organizational Chart



Chapter 3. Corporate Governance Report

I. Directors, President, Vice Presidents, Assistant Vice Presidents, and Managers of Departments and Branches

(I) Directors and Independent Directors

Date: April 28, 2026; Unit: thousand shares; %

Title	Name	Gender Age	Nationality/Place of Incorporation	Date First Elected	Date Elected	Term (Years)	Shareholding When Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position Concurrently Held at the Company or Other Companies	Executives, Directors or Supervisors Who are Spouses or Within the Second Degree of Kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Chairman	John Edward Caraccio	Male 51-60	U.S.A.	2013.11.21	2023.01.17	3 years	-	-	-	-	-	-	35,998	32.00	Master of Arts in Chinese and American Studies, Johns Hopkins University, USA Dual BA in English Language & Literature and Chinese Language & Literature, University of California, Santa Barbara Chief Financial Officer, California Fitness Centre Partnership, Hong Kong and Singapore Founder and President of Gold's Gym President, World Gym Taiwan	President of the Company Chairman and President, World Fitness Asia Limited Director, WorldGym Elite Co., Ltd. Director, Cienega Holdings Limited Director, Tustana Investment Holdings Limited Director, Global Fitness Management Limited	-	-	-	(Note 1 and 2)

Title	Name	Gender Age	Nationality/Place of Incorporation	Date First Elected	Date Elected	Term (Years)	Shareholding When Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position Concurrently Held at the Company or Other Companies	Executives, Directors or Supervisors Who are Spouses or Within the Second Degree of Kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Director	Michael A. Sanciprian	Male 41–50	U.S.A.	2017.04.25	2023.01.17	3 years	-	-	-	-	-	-	4,096	3.64	Bachelor of Arts in Judicial Administration, California State University, Sacramento Vice President of Sales, California Family Fitness Vice President of Sales, Nevada Fitness and Aerobics Vice President of Sales, LA Workout Chief Executive Officer, World Fitness Asia Limited	Executive Consultant, World Fitness Asia Limited Consultant of World Gym International Director, MS Worldwide Investments LLC	-	-	-	-
Director	Lionel de Saint- Exupéry	Male 51–60	France	2017.04.25	2023.01.17	3 years	-	-	-	-	-	-	-	-	Master of Business Administration, Wharton School of the University of Pennsylvania Bachelor of Finance and Entrepreneurship, HEC Paris Analyst, Lehman Brothers (New York) Senior Investment Banker, Executive Director, and Vice President, Lehman Brothers (London) President, CDIB Capital International Corporation Chairman and CEO, CDIB Capital International	Director, Eighteen48 Asset Management Limited Director, BTQ Technologies Corp Chairman, Saintex Capital Management	-	-	-	-

Title	Name	Gender Age	Nationality/Place of Incorporation	Date First Elected	Date Elected	Term (Years)	Shareholding When Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position Concurrently Held at the Company or Other Companies	Executives, Directors or Supervisors Who are Spouses or Within the Second Degree of Kinship			Note	
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation		
														Corporation Managing Director and Business Supervisor, CDIB Capital Group Director, Prime Express International Limited Director, Prime Express Holdings Limited Director, Jintex Corporation Ltd. Saint-Exupéry Properties Limited Director CDIB Capital International (USA) Corporation, President President and Vice Chairman of CDIB Capital International (Hong Kong) Corporation Limited CDIB Capital International (Korea) Corporation, Director Director, Asia Interactive Media Limited Director, Greenroom Inc. Vice Chairman, KGI Financial Holding Co., Ltd. Vice Chairman, CDIB Capital Group							

Title	Name	Gender Age	Nationality/Place of Incorporation	Date First Elected	Date Elected	Term (Years)	Shareholding When Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position Concurrently Held at the Company or Other Companies	Executives, Directors or Supervisors Who are Spouses or Within the Second Degree of Kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Director	Sanjay Sachdeva	Male 61-70	U.S.A.	2017.04.25	2023.01.17	3 years	-	-	-	-	-	-	-	-	Bachelor of Commerce, Shaheed Bhagat Singh College, Delhi University, India Rana Systems Inc Accountant The Vista Group Asst Controller LA Workout Inc Controller/CFO Self Employed Accountant	Tax And Accounting Network Inc President Self Employed Financial Advisor	-	-	-	-
Director	Steven Wu	Male 51-60	R.O.C.	2023.01.17	2023.01.17	3 years	-	-	-	-	-	-	-	-	Master of Business Administration, George Washington University, USA Department of Industrial Management Science, National Cheng Kung University Vice President, China Venture Management Inc. Senior Vice President, WI Harper Vice President, Investment Department, Central Investment Holding Company Associate Manager, Investment Review Group, KMT Business Management Committee Senior Management Consultant, Corporate Financial Advisory	Director and President, CDIB Capital International Corporation Vice President, Proprietary Investment Department, CDIB Capital Group Independent Director, Chroma ATE Inc. Director, Jiangyin Suda Huicheng Composite Materials Co., Ltd. Director, Anhui Dong Jin Renewable Resource Technology Co., Ltd. Director, Anhui Rongtai Renewable Resources Co., Ltd. Director, Billion View Investment Limited Director, Dongjin Green Tech Holdings Co., Ltd.	-	-	-	-

Title	Name	Gender Age	Nationality/Place of Incorporation	Date First Elected	Date Elected	Term (Years)	Shareholding When Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position Concurrently Held at the Company or Other Companies	Executives, Directors or Supervisors Who are Spouses or Within the Second Degree of Kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
														Department, Deloitte Taiwan Investment Manager, Pacific Capital Fund Management Company Supervisor, Twoway Communications Inc.						
Independent Director	Jack Hsiao	Male 51-60	R.O.C.	2023.01.17	2023.01.17	3 years	-	-	-	-	-	-	-	PhD from Boston University School of Medicine (including master's degree) BA in Biochemistry and Genetics, Boston University, USA Deputy Chief Operating Officer, Show Chwan Memorial Hospital Group Independent Director, Applied BioCode Corporation (ABC-KY) Director, ThinkCloud Technology Co., Ltd. Chairman, Fuze Pharmacy Co., Ltd.	Chief Operating Officer, Hsiao Chung-Cheng Healthcare Group Director, TriHealth Enterprise Co., Ltd. Director, Fu-Te Biomedical Technology Co., Ltd. Supervisor, ExoOne Bio. Co., Ltd. Director, Li-Cho Investment Co., Ltd. Chairman, Chu-Sheng Biomedical Technology Co., Ltd. Chairman, En-Chi Co., Ltd.	-	-	-	-	
Independent Director	Hui-Min Chen	Male 51-60	R.O.C.	2023.5.25	2023.5.25	3 years	-	-	-	-	-	-	-	MBA, In-service Master's Program, National Taiwan University Department of Accounting, Fu Jen Catholic University CPA, Deloitte, Taiwan	Chairman, Huifengfu Management Consulting Co., Ltd. Chairman, Nexora Technology Co., Limited Chairman, Lemtech Holdings Co., Limited Independent Director, Promate Electronic Co., Ltd.	-	-	-	-	

Title	Name	Gender Age	Nationality/Place of Incorporation	Date First Elected	Date Elected	Term (Years)	Shareholding When Elected		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Experience (Education)	Other Position Concurrently Held at the Company or Other Companies	Executives, Directors or Supervisors Who are Spouses or Within the Second Degree of Kinship			Note
							Shares	%	Shares	%	Shares	%	Shares	%			Title	Name	Relation	
Independent Director	Chrissy Wang	Female 41-50	R.O.C.	2024.5.24	2024.5.24	3 years	-	-	-	-	-	-	-	-	MBA, University of Brandeis Department of Economics, Boston University Finance Department, Boston Children's Hospital, Harvard Medical School Financial Analyst, Tufts Medical Center	Chief Executive Officer, Kuang Tien General Hospital Chief Executive Officer, Ren Shin Long-term Care Institution Director, CrossFit UltiLife Co., Ltd.	-	-	-	-
Independent Director	Warren Ko	Male 41-50	R.O.C.	2023.01.17	2023.01.17	3 years	-	-	-	-	-	-	-	-	PhD in Finance, Feng Chia University EMBA, National Sun Yat-sen University Bachelor, Department of Information Management, National Taipei College of Business Adjunct Assistant Professor, Department of Finance, Feng Chia University	Regional Director, Far Eastern International Commercial Bank	-	-	-	Note 4

Note 1: The Company's Chairman and President are currently the same person and the arrangement is made to improve operating efficiency and decision-making. The Company appointed one additional independent director and the Company has four independent directors for enhancing board functions and strengthening the supervision.

Note 2: John Edward Caraccio holds 35,998 thousand shares of the Company through Cienega Holdings Limited, Tustana Investment Holdings Limited, and Global Fitness Management Limited, with a shareholding ratio of 32.00%.

Note 3: Michael A. Sanciprian holds 4,096 thousand shares of the Company through MS Worldwide Investments LLC, with a shareholding ratio of 3.64%.

Note 4: Warren Ko resigned on September 1, 2025.

1. Major Institutional Shareholders: N/A.

2. Major shareholders who are institutional shareholders and their major shareholders: N/A.

3. Disclosure of the professional knowledge of directors and supervisors, and the independence of directors

Criteria Name	Professional qualifications and experience	Independence	Number of other public companies in which the director also serves concurrently as an independent director
John Edward Caraccio	Currently serves as the Chairman, President, and legal representative of the Group's subsidiaries	Note 1	-
Michael A. Sanciprian	Previously served as the Company's CEO, Vice President of Sales for California Family Fitness, and Vice President of Sales for Nevada Fitness and Aerobics, and has extensive experience in the fitness industry.	Note 1	-
Lionel de Saint-Exupéry	Previously served as a Director of China Development Financial Holding Co., Ltd. and several subsidiaries of the Group, and has with financial and operational management capabilities.	Note 1	-
Sanjay Sachdeva	Currently serves as an accountant in the United States, and has financial expertise.	Note 1	-
Steven Wu	Currently serves as the President of China Development Capital and as a director of several companies, and has financial and management skills.	Note 1	-
Jack Hsiao	Currently serves as the Chief Operating Officer of the Hsiao Chung-cheng Healthcare Group, has a Ph.D. degree from the Boston University School of Medicine, and has more than five years of work experience required for company operations and business development.	Note 2	1
Hui-Min Chen	Previously served as a CPA in Deloitte Taiwan for 36 years. Currently serving as the Chairman of Huifengfu Management Consulting Co., Ltd. Has professional background in financial accounting and more than five years of work experience required for the Company's operations and business development.	Note 2	0
Chrissy Wang (Note 2)	Currently serves as the Executive Vice President of Kuang Tien General Hospital. Has an MBA degree from the University of Brandeis, and has more than five years of work experience required for company operations and business development.	Note 2	0
Warren Ko (Note 3)	Currently serves as the Regional Director of Far Eastern International Bank Co., Ltd., holds Ph.D. in Finance from Feng Chia University, and has more than five years of work experience required for company operations.	Note 2	0

Note 1: Does not meet any of the conditions stated in Article 30 of the Company Act.

- Note 2:
1. Compliant with Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.
 2. The independent directors of the board of directors and their spouses and relatives within second degree are not serving as directors, supervisors, or employees of the Company or any of its affiliates.
 3. The independent directors of the board of directors and their spouses and relatives within second degree are not holding shares of the company in their own names or in any third party's name.
 4. The independent directors of the board of directors and their spouses and relatives within second degree are not serving as directors, supervisors, or employees of any company that has a specific relationship with the Company.
 5. The independent directors of the board of directors and their spouses and relatives within second degree receive no remuneration from providing business, legal, financial, or accounting service to the company or any of its affiliates in the last two years.

Note 3: Warren Ko resigned on September 1, 2025.

4. Diversity and Independence of the Board of Directors

(1) Board diversity:

The Company has established the "Corporate Governance Best Practice Principles" and has instituted a board member diversity policy in accordance with the Principles to implement the principles of diverse professional backgrounds and gender balance. The Company's Directors (including Independent Directors) are selected through a candidate nomination system. The selection process mainly addresses the candidates' professional competence, industry experience and the diversity of the overall composition.

The Company's Board of Directors has a total of 9 Directors, including 1 Director who is an employee and 4 Independent Directors. Independent Directors account for 44% of all board members. Currently, there is one female Director, accounting for 11% of the total.

In terms of age, the Directors are between 41 and 70 years old, with 3 aged 41-50, 5 aged 51-60, and 1 aged 61 and above, showing a moderate generational distribution. In terms of the term of office of Independent Directors, there are currently 4 Directors who have served for 1-3 years, 0 Directors who have served for 3-6 years, and 0 Directors who have served for more than 6 years.

The Directors specialize in areas such as business management, finance and accounting, law, auditing, economics, medicine, and industry. Five Directors have a background in finance or accounting, two Directors have experience in the medical industry, and two Directors have experience in business operation and management. The overall composition meets the needs of the Company's operation and strategic development.

Currently, the number of Directors of a specific gender in the Company has not reached one-third, mainly because the nomination process for Directors in the past has focused on professional skills and experience, without setting specific gender restrictions. Going forward, the Company will continue to incorporate gender diversity principles into the nomination and selection process for Directors, and gradually increase the proportion of female Directors to enhance corporate governance quality and diverse perspectives in decision-making.

(2) Board independence:

The Company's Board of Directors has a total of nine Directors, of which four are Independent Directors, accounting for 44%. Only one board member also serves as the President. In accordance with Article 4, Subparagraph 5 of the "Operation Directions for Compliance with the Establishment of Board of Directors by TWSE Listed Companies and the Board's Exercise of Powers", the Company shall have no fewer than four Independent Directors. All Directors who have a conflict of interest with agenda items of meetings have explained the key aspects of their interests at the board meeting, and those who have a conflict of interest have not participated in the discussion or voting. In conclusion, the independence of the Company's Board of Directors complies with relevant regulations.

(II) President, Vice Presidents, Assistant Vice Presidents, and Managers of Departments and Branches

Date: April 28, 2026; Unit: thousand shares; %

Title	Name	Gender	Nationality	Date of appointment (date of employment)	Shareholding (Note 4)		Spouse & Minor Shareholding (Note 4)		Shareholding by Nominee Arrangement (Note 4)		Experience (Education)	Other Position Concurrently Held at the Company Or Other Companies	Managers Who are Spouses or Within the Second Degree of Kinship			Exercise of employee stock option plan by managerial officers	Note
					Shares	%	Shares	%	Shares	%			Title	Name	Relation		
President	John Edward Caraccio	Male	U.S.A.	2023/05/11 (2000/01/01) (Note 3)	-	-	-	-	41,471	36.86	Master of Arts in Chinese and American Studies, Johns Hopkins University, USA Dual BA in English Language & Literature and Chinese Language & Literature, University of California, Santa Barbara Chief Financial Officer, California Fitness Centre Partnership, Hong Kong and Singapore Founder and President, Gold's Gym President, World Gym Taiwan	Chairman, World Fitness Services Ltd. Chairman and President, World Fitness Asia Limited Director, WorldGym Elite Co., Ltd. Director, Cienega Holdings Limited Director, Tustana Investment Holdings Limited Director, Global Fitness Management Limited	-	-	-	-	(Note 1 and 2)
Chief Financial Officer	Justine Hsieh	Female	R.O.C.	2012/09/03 (2012/09/03)	31	0.03	-	-	-	-	Master of Business Administration, Indiana University of Pennsylvania, USA Department of Accounting, Feng Chia University Assistant Manager, Underwriting Advisory Department, SinoPac Securities Corp. Audit Supervisor/HR Supervisor, Global Material Science Co., Ltd. Auditor, PricewaterhouseCoopers Taiwan Business Planning Specialist, Thunder Tiger Corporation	Corporate Governance Officer	-	-	-	-	-
Vice President of Regional Operations, World Fitness Asia Limited	Stacy Tsui	Female	R.O.C.	2013/04/01 (2008/09/25)	17	0.02	-	-	-	-	Department of Communication, University of California, Los Angeles Manager of Operations Department, California Fitness Operations Manager, World Fitness Asia Limited	-	-	-	-	-	-
Vice President of Regional Sales, World Fitness Asia Limited	Terry Chang	Male	R.O.C.	2018/04/01 (2004/04/27)	15	0.01	-	-	-	-	Advertising Design Department, Daming Vocational High School Customer Service Specialist, Marketing Specialist, Weekend Manager, and Club Manager, World Fitness Asia Limited	-	-	-	-	-	-
Associate Vice President, Sports Department, World Fitness Asia Limited	Iven Li	Male	R.O.C.	2024/03/01 (2008/01/02)	-	-	-	-	-	-	Department of Economics, Chinese Culture University Deputy Manager, Trainer Department, California Fitness Regional Manager, Sports Department, World Fitness Asia Limited	-	-	-	-	-	-

Title	Name	Gender	Nationality	Date of appointment (date of employment)	Shareholding (Note 4)		Spouse & Minor Shareholding (Note 4)		Shareholding by Nominee Arrangement (Note 4)		Experience (Education)	Other Position Concurrently Held at the Company Or Other Companies	Managers Who are Spouses or Within the Second Degree of Kinship			Exercise of employee stock option plan by managerial officers	Note
					Shares	%	Shares	%	Shares	%			Title	Name	Relation		
Regional Manager, Sports Department, World Fitness Asia Limited	Andy Hsu	Male	R.O.C.	2014/09/01 (2004/12/06)	5	-	-	-	-	-	Department of Physical Education, Chinese Culture University Manager, Sports Department, World Fitness Asia Limited	-	-	-	-	-	-
Regional Manager, Operations Department, World Fitness Asia Limited	Corona Chiang	Female	R.O.C.	2016/03/14 (2010/09/15)	4	-	-	-	-	-	Department of Enterprise Information Management, Nanya Institute of Technology Operations Manager, World Fitness Asia Limited	-	-	-	-	-	-
Regional Manager, Operations Department, World Fitness Asia Limited	Sandy Wang	Female	R.O.C.	2018/04/01 (2012/09/14)	3	-	-	-	-	-	Department of Business Administration, National Taipei University of Business (dropped out) Operations Manager, World Fitness Asia Limited	-	-	-	-	-	-
Regional Manager, Operations Department, World Fitness Asia Limited	Vicky Hung	Female	R.O.C.	2018/04/01 (2010/09/27)	2	-	-	-	-	-	Department of Business Administration, Chaoyang University of Technology Operations Manager, World Fitness Asia Limited	-	-	-	-	-	-
Regional Manager, Operations Department, World Fitness Asia Limited	Kevin Su	Male	R.O.C.	2019/03/01 (2011/11/13)	-	-	-	-	-	-	Department of Hospitality Management, Diwan College of Management Operations Manager, World Fitness Asia Limited	-	-	-	-	-	-
Regional Manager, Operations Department, World Fitness Asia Limited	Leo Lin	Male	R.O.C.	2023/06/01 (2011/6/14)	-	-	-	-	-	-	Department of International Business, Ling Tung University Operations Manager, World Fitness Asia Limited	-	-	-	-	-	-
Regional Manager, Sales Department, World Fitness Asia Limited	Paul Chang	Male	R.O.C.	2020/09/01 (2000/08/24)	-	-	-	-	-	-	Department of Navigation, Taipei University of Marine Technology Deputy Manager, Sales Department, California Fitness Manager, Club Department, World Fitness Asia Limited	-	-	-	-	-	-
Regional Manager, Sales Department, World Fitness Asia Limited	Belle Lai	Female	R.O.C.	2020/09/01 (2006/06/19)	5	-	-	-	-	-	Department of Business Administration, Chaoyang University of Technology Manager, Club Department, World Fitness Asia Limited	-	-	-	-	-	-

Title	Name	Gender	Nationality	Date of appointment (date of employment)	Shareholding (Note 4)		Spouse & Minor Shareholding (Note 4)		Shareholding by Nominee Arrangement (Note 4)		Experience (Education)	Other Position Concurrently Held at the Company Or Other Companies	Managers Who are Spouses or Within the Second Degree of Kinship			Exercise of employee stock option plan by managerial officers	Note
					Shares	%	Shares	%	Shares	%			Title	Name	Relation		
Regional Manager, Sales Department, World Fitness Asia Limited	Yvone Lin	Female	R.O.C.	2021/04/01 (2006/11/01)	-	-	-	-	-	-	Department of Financial Risk Management, Overseas Chinese University Manager, Club Department, World Fitness Asia Limited	-	-	-	-	-	-
Regional Manager, Sales Department, World Fitness Asia Limited	Ryan Lin	Male	R.O.C.	2020/09/01 (2007/10/15)	10	0.01	-	-	-	-	Department of Physical Education, National Taiwan University of Sport Manager, Club Department, World Fitness Asia Limited	-	-	-	-	-	-
Assistant Vice President, Procurement Department, World Fitness Asia Limited	Ellie Chang	Female	R.O.C.	2019/01/01 (2005/04/01)	27	0.02	-	-	-	-	Department of Medical Management, Central Taiwan Medical Technology College Manager, Procurement Department, World Fitness Asia Limited	-	-	-	-	-	-
Assistant Vice President, Information Department, World Fitness Asia Limited	Mabol Lai	Female	R.O.C.	2019/01/01 (2004/02/09)	20	0.02	-	-	-	-	Department of International Business and Trade, Shu-Te University Manager of the Member Data Processing Department and Manager of the Information Department, World Fitness Asia Limited	-	-	-	-	-	-
Assistant Vice President, Member Services Department, World Fitness Asia Limited	Weng-Yu Chang	Female	R.O.C.	2023/06/01 (2008/12/24)	10	0.01	-	-	-	-	Department of Law, Tunghai University (dropped out) Department of Electrical Engineering, Chung Chou University of Science and Technology Legal Assistant, Chang Cheng-Heng Law Firm Manager and Legal Affairs Specialist, Member Services Department, World Fitness Asia Limited	-	-	-	-	-	-
Assistant Vice President, Marketing & Planning Department, World Fitness Asia Limited	Cookie Chen	Female	R.O.C.	2024/06/01 (2004/07/27)	15	0.01	-	-	-	-	Department of Commercial Design, Taichung University of Science and Technology Manager, Marketing & Planning Department, World Fitness Asia Limited	-	-	-	-	-	-
Director, Investor Relations	Peter Hsieh	Male	R.O.C.	2025/12/02 (2025/12/02)	-	-	-	-	-	-	Master of Economics, Tamkang University Deputy Manager of Investor Relations and Acting Spokesperson, FocalTech Systems Co., Ltd.	-	-	-	-	-	-

Title	Name	Gender	Nationality	Date of appointment (date of employment)	Shareholding (Note 4)		Spouse & Minor Shareholding (Note 4)		Shareholding by Nominee Arrangement (Note 4)		Experience (Education)	Other Position Concurrently Held at the Company Or Other Companies	Managers Who are Spouses or Within the Second Degree of Kinship			Exercise of employee stock option plan by managerial officers	Note
					Shares	%	Shares	%	Shares	%			Title	Name	Relation		
Accounting Manager	Sabrina Chou	Female	R.O.C.	2025/5/13 (2024/10/07)	-	-	-	-	-	-	B.A. in Accounting, Tunghai University Deputy Manager, KPMG Taiwan Project Manager, Accounting Department, Kerry TJ Logistics Co., Limited	Finance Manager, World Fitness Asia Limited	-	-	-	-	-
Chief auditor	Caroline Huang	Female	R.O.C.	2025/03/06 (2023/05/02)	2	-	-	-	-	-	Department of Accounting, Soochow University Team Leader, Audit Department, Ernst & Young, Taiwan Deputy Audit Manager, World Fitness Asia Limited	-	-	-	-	-	

Note 1: The Company's Chairman and President are currently the same person and the arrangement is made to improve operating efficiency and decision-making. The Company appointed one additional independent director and the Company has four independent directors for enhancing board functions and strengthening the supervision.

Note 2: John Edward Caraccio holds 35,998 thousand shares of the Company through Cienega Holdings Limited, Tustana Investment Holdings Limited, and Global Fitness Management Limited, with a shareholding ratio of 32.00%.

Note 3: The Company's Chairman and President John Edward Caraccio officially launched World Gym in Taiwan in 2001. The first club in Taiwan opened in De'an Shopping Mall in Taichung (now Taichung Xuefu). The employees have served at the Company since their recruitment in early 2000.

Note 4: Information as of March 27, 2026.

Range of Remuneration

Range of Remuneration Paid to Directors	Name of Director			
	Total of (A+B+C+D) (A+B+C+D)		Total of (A+B+C+D+E+F+G) (A+B+C+D+E+F+G)	
	The Company	Companies in the Consolidated Financial Statements	The Company	Companies in the Consolidated Financial Statements
Less than NT\$1,000,000	John Edward Caraccio, Michael A. Sanciprian, Lionel de Saint-Exupéry, Sanjay Sachdeva, Steven Wu, Jack Hsiao, Hui-Min Chen, Chrissy Wang, Warren Ko (Note)	John Edward Caraccio, Michael A. Sanciprian, Lionel de Saint-Exupéry, Sanjay Sachdeva, Steven Wu, Jack Hsiao, Hui-Min Chen, Chrissy Wang, Warren Ko (Note)	Michael A. Sanciprian, Lionel de Saint-Exupéry, Sanjay Sachdeva, Steven Wu, Jack Hsiao, Hui-Min Chen, Chrissy Wang, Warren Ko (Note)	Michael A. Sanciprian, Lionel de Saint-Exupéry, Sanjay Sachdeva, Steven Wu, Jack Hsiao, Hui-Min Chen, Chrissy Wang, Warren Ko (Note)
NT\$1,000,000 (inclusive) to NT\$2,000,000 (exclusive)	-	-	-	-
NT\$2,000,000 (inclusive) to NT\$3,500,000 (exclusive)	-	-	-	-
NT\$3,500,000 (inclusive) to NT\$5,000,000 (exclusive)	-	-	-	-
NT\$5,000,000 (inclusive) to NT\$10,000,000 (exclusive)	-	-	John Edward Caraccio	-
NT\$10,000,000 (inclusive) to NT\$15,000,000 (exclusive)	-	-	-	-
NT\$15,000,000 (inclusive) to NT\$30,000,000 (exclusive)	-	-	-	John Edward Caraccio
NT\$30,000,000 (inclusive) to NT\$50,000,000 (exclusive)	-	-	-	-
NT\$50,000,000 (inclusive) to NT\$100,000,000 (exclusive)	-	-	-	-
Greater Than or Equal to NT\$100,000,000	-	-	-	-
Total	9 persons	9 persons	9 persons	9 persons

Note: The Independent Directors Warren Ko resigned on September 1, 2025.

(II) Remuneration to the President and Deputy General Managers

Unit: NT\$ thousand

Title	Name	Salary (A)		Severance Pay and Pension (B)		Bonuses and Allowances (C)		Employee Compensation (D)				Ratio of Total Remuneration (A+B+C+D) to Net Income (%)		Remuneration received from investee companies other than subsidiaries or the parent company
		The Company	Companies in the Consolidated Financial Statements	The Company	Companies in the Consolidated Financial Statements	The Company	Companies in the Consolidated Financial Statements	The Company		Companies in the Consolidated Financial Statements		The Company	Companies in the Consolidated Financial Statements	
								Cash	Stock	Cash	Stock			
President	John Edward Caraccio	9,359	30,047	-	432	-	11,120	-	-	-	-	2.29%	10.19%	-
Chief Financial Officer	Justine Hsieh													
Vice President of Regional Operations	Stacy Tsui													
Vice President of Regional Sales	Terry Chang													
Associate Vice President, Regional Sports	Iven Li													

Range of Remuneration

Range of Remuneration Paid to the President and Deputy General Managers	Name of the President and Deputy General Managers	
	The Company	Companies in the Consolidated Financial Statements
Less than NT\$1,000,000	-	-
NT\$1,000,000 (inclusive) to NT\$2,000,000 (exclusive)	-	-
NT\$2,000,000 (inclusive) to NT\$3,500,000 (exclusive)	-	Justine Hsieh
NT\$3,500,000 (inclusive) to NT\$5,000,000 (exclusive)	-	Stacy Tsui
NT\$5,000,000 (inclusive) to NT\$10,000,000 (exclusive)	John Edward Caraccio	Iven Li, Terry Chang
NT\$10,000,000 (inclusive) to NT\$15,000,000 (exclusive)	-	-
NT\$15,000,000 (inclusive) to NT\$30,000,000 (exclusive)	-	John Edward Caraccio
NT\$30,000,000 (inclusive) to NT\$50,000,000 (exclusive)	-	-
NT\$50,000,000 (inclusive) to NT\$100,000,000 (exclusive)	-	-
Greater Than or Equal to NT\$100,000,000	-	-
Total	1 person	5 persons

(III) Manager's name and distribution of employee bonuses

Unit: NT\$ thousand; %

	Title	Name	Stock	Cash (Note)	Total	Ratio of Total Amount to Net Income (%)
Managerial Officer	President	John Edward Caraccio	-	-	-	-
	Chief Financial Officer	Justine Hsieh				
	Vice President of Regional Operations	Stacy Tsui				
	Vice President of Regional Sales	Terry Chang				
	Associate Vice President, Regional Sports	Iven Li				

Note: The amount of employee remuneration for 2025 approved in a resolution of the meeting of the Board of Directors on February 24, 2026 is the amount of proposed distribution calculated based on the proportion specified in the Articles of Incorporation.

(IV) Separate Comparisons and Descriptions of Total Remuneration, as a Percentage of Net Income Stated in the Parent Company-Only Financial Reports or Individual Financial Reports, as Paid by the Company and All Other Companies Included in the Consolidated Financial Statements During the Past Two Fiscal Years to Directors, Supervisors, the President, and Deputy General Managers, with Analysis and Description of Remuneration Policies, Standards, and Packages, Procedure for Determining Remuneration, and Linkage Thereof to Operating Performance and Future Risk Exposure.

1. Analysis of the ratio of the total remuneration paid to the directors, president, and vice presidents to the net income (loss) after tax in the past two fiscal years by the Company and all companies listed in the consolidated report

Unit: NT\$ thousand

Item	Year	2024		2025	
		The Company	Consolidated financial statements	The Company	Consolidated financial statements
Total director's remuneration		12,650	22,208	12,082	21,220
Ratio of the total director's remuneration to net income after tax (%)		3.60%	6.31%	2.95%	5.19%
Total remuneration to the president and vice presidents		10,830	38,098	9,359	41,689
Ratio of the total remuneration to the president and vice presidents to net income after tax (%)		3.08%	10.83%	2.29%	10.19%

2. The policies and standards of paying remunerations, and packages of remuneration; the procedure for making such decisions; and relation to business performance and future risks

- A. Director

The Company has set up the Remuneration Committee and all independent directors serve as members of the committee. The Remuneration Committee establishes and regularly reviews the policies, systems, standards, and structures for the performance assessment and remuneration of directors and managerial officers and regularly review and set the remuneration to directors and managerial officers.

- B. President and vice presidents

The remuneration of the President and Vice Presidents includes the salary, bonuses, and employee bonus. The salary and bonus are determined based on business performance, governance status, financial profitability, operating status, responsibilities and professional abilities, and sustainable development status, while taking into account the prevailing rates in the industry. The distribution of employee bonuses is based on the Articles of Incorporation, which is submitted to the Board of Directors for review and distributed with the approval in the shareholders' meeting.

III. Implementation of Corporate Governance

(I) Board of Directors

The Company held a total of 8 Board of Directors meetings in 2025. The attendance of board members was as follows:

Title	Name	Attendances in person (B)	By Proxy	Attendance in person (%) (B/A)	Note
Chairman	John Edward Caraccio	8	-	100%	
Director	Michael A. Sanciprian	7	1	88%	
Director	Lionel de Saint-Exupéry	5	3	63%	
Director	Sanjay Sachdeva	8	-	100%	
Director	Steven Wu	6	2	75%	
Independent Director	Jack Hsiao	7	-	88%	
Independent Director	Hui-Min Chen	7	-	88%	
Independent Director	Chrissy Wang	7	-	88%	
Independent Director	Warren Ko	7	-	100%	Resigned on September 1, 2025 Attendance required for 7 meetings

Other matters:

- If any of the following circumstances occurs in the operation of the Board of Directors, the date, period, content of the motions, the opinions of all independent directors, and the Company's handling of independent directors' opinions shall be stated.
 - Matters listed in Article 14-3 of the Securities and Exchange Act: None.
 - In addition to the aforementioned matters, other board meeting resolutions with independent directors' dissenting and qualified opinions in records or written statements: None.
- Regarding recusals of directors due to conflicts of interests, the names of the directors, contents of motions, reasons for recusal, and results of voting shall be specified:

Date of Board Meeting	Name of Recused Director	Contents of Motions	Reasons for Recusal due to Conflict of Interest	Participation in Voting
2025.02.18	Michael A. Sanciprian	Appointment of Director Michael A. Sanciprian as a Consultant of the Subsidiary WGI	Appointing a director as a consultant of a subsidiary involves the director's personal interests, and the director is required to recuse himself/herself in accordance with regulations to avoid a conflict of interest.	All directors in attendance, except for those who recused themselves in accordance with laws, unanimously approved the proposal

3. Measures taken to strengthen the function of the Board (including establishing the Audit Committee and enhancing information transparency) and results thereof:
 - (1) The Company has formulated the "Rules of Procedure for Board of Directors Meetings" as the guidelines for board meetings. The Company also established an Audit Committee and Remuneration Committee and shall disclose relevant information on the company website and Market Observation Post System in accordance with laws to increase information transparency.
 - (2) The Company has formulated regulations related to corporate governance, including the "Sustainable Development Best Practice Principles", "Ethical Corporate Management Policy", "Corporate Governance Best Practice Principles", "Ethical Corporate Management Operating Procedures and Code of Conduct:" and "Procedures for Handling Material Inside Information and Preventing Insider Trading".
 - (3) The Company has purchased liability insurance for directors.

4. Implementation Status of the Evaluation of Board of Directors

Frequency	The evaluation is carried out annually, and an external professional and independent organization is appointed for the evaluation once every three years
Evaluation period	January 1, 2025 to December 31, 2025
Evaluation method	Self-evaluation of overall performance of the Board of Directors and functional committees by the convener and self-evaluation by individual directors.
Evaluation content	<ol style="list-style-type: none"> (1) Performance evaluation of the Board of Directors It includes the level of participation in the Company's operations, improving the quality of board decision-making, board composition and structure, appointment of directors and their continuing studies, and internal controls. (2) Performance evaluation of individual directors It includes the familiarity with the goals and missions of the Company, understanding of a director's duties, level of involvement in the Company's operations, internal relations management and communication, professionalism and continuing education of a director, and internal control. (3) Performance evaluation of functional committees It includes the degree of participation in the Company's operations, awareness of duties, decision-making quality, composition and selection of members, and internal control.
Contents of evaluation by external entity	Overall Board of Directors and functional committees
Contents of evaluation by external entity	<ol style="list-style-type: none"> (1) Board of Directors: Board composition and professional development, board decision-making quality, board operational effectiveness, internal control and risk management, and the degree of board participation in corporate social responsibility (2) Functional committees: Level of participation in the Company's operations, understanding of the functional committee's role and responsibilities, increasing the quality of decision-making, the committee's composition and member appointment, and internal controls.
Evaluation recommendations from external entity	<p>The Board of Directors and functional committees are well-functioning and structurally sound, and the following recommendations were made:</p> <ol style="list-style-type: none"> 1. Plan for the establishment of the Nomination Committee 2. Increase the number of Directors of any gender by 1/3 3. Develop a plan to enhance corporate value 4. Develop an intellectual property management plan linked to operational objectives 5. Establish risk management mechanisms 6. The implementation status of ethical corporate management must be reported to the Board of Directors once a year. 7. Enhance the regulations for the prohibition against insider trading 8. Develop policies that link senior management compensation with ESG-related performance evaluations 9. Disclose information in the Sustainability Report in accordance with SASB guidelines and obtain third-party verification

(II) Audit Committee

The Company's Audit Committee convened 5 meetings in 2025 (A). During the period, the attendance of Independent Directors was as follows:

Title	Name	Attendances in person (B)	By Proxy	Attendance rate (B/A)	Note
Independent Director	Jack Hsiao	5	-	100%	
Independent Director	Hui-Min Chen	5	-	100%	
Independent Director	Chrissy Wang	5	-	100%	
Independent Director	Warren Ko	4	-	100%	Resigned on September 1, 2025 Attendance required for 4 meetings

Other matters:

I. The date of the Audit Committee meeting, the term, contents of the proposals, dissenting or qualified opinions given by independent directors or contents of major proposed items, resolutions of the Audit Committee, and the Company's handling of the resolutions of the Audit Committee shall be recorded under the following circumstances in the operations of the Audit Committee meeting:

(I) Matters listed in Article 14-5 of the Securities and Exchange Act:

Date of Meeting	Contents of Motions
January 15, 2025	Proposal for the endorsement and guarantee totaling NT\$400,000 thousand for the subsidiary, World Fitness Asia Limited. Proposal for the subsidiary World Fitness Asia Limited to acquire real estate for business use.
March 6, 2025	2024 Statement of Internal Control The Company's 2024 business report and financial statements. The Company's 2024 dividend distribution proposal The Company's proposal for the distribution of cash dividends from capital surplus. Evaluation of the independence and qualifications of CPAs of the Company. Proposal for the appointment of the Company's CPAs for 2025 and their remuneration. Amendment of the Company's Procedures for Endorsements and Guarantees. Replacement of the chief auditor. Amendment of the internal control system of the Company. Amendment of the internal control system of World Fitness Asia Limited.
May 13, 2025	The Company's financial statements for Q1 2025. The Company's dividend distribution proposal for Q1 2025. Replacement of the accounting manager.
August 26, 2025	The Company's business report and consolidated financial statements for Q2 2025. The Company's dividend distribution proposal for Q2 2025. Establishment of the internal control system of the subsidiary World Gym International. Election of the new convener of the Audit Committee.
November 12, 2025	The Company's business report and consolidated financial statements for Q3 2025. The Company's dividend distribution proposal for Q3 2025. Proposal to issue the Company's first domestic unsecured convertible corporate bonds within the territory of the Republic of China. Approved the 2026 budget. Approved the 2026 audit plan Amendment of the Company's Procedures for Endorsements and Guarantees.
February 24, 2026	2025 Statement of Internal Control The Company's 2025 business report and financial statements. Proposal for the distribution of earnings and distribution of cash dividends

	<p>from capital surplus for Q4 2025.</p> <p>Ratification of the business incorporation type of World Gym (Thailand) Co., Ltd. and shareholding structure adjustment.</p> <p>Evaluation of the independence and qualifications of CPAs of the Company.</p> <p>Proposal for the appointment of the Company's CPAs for 2026 and their remuneration.</p>
April 10, 2026	<p>Proposal to issue the Company's first domestic unsecured convertible corporate bonds within the territory of the Republic of China.</p> <p>Approved the proposal for assisting the Company in complying with the laws of the Republic of China regarding the appointment and contract of the lead underwriter.</p>
April 17, 2026	<p>Loan of funds to the subsidiary World Gym (Thailand) Co., Ltd.</p>

(II) In addition to matters above, other resolutions that have not been approved by the Audit Committee but have been passed by a vote of two-thirds or more of the all directors: None.

II. Regarding recusals of independent directors due to conflicts of interests, the names of the independent directors, contents of motions, reasons for recusal, and results of voting shall be specified: None.

III. Communication between independent directors, chief auditor, and CPAs:

The chief auditor submits the "audit report" via email every month to all independent directors for review. The chief auditor attends meetings of the Audit Committee every quarter to report on the actual implementation of the audit plan, and maintains smooth communication with independent directors. The CPAs attend board meetings to express their review opinions on matters such as financial reports and internal control reviews, and fully communicate with independent directors.

Overview of recent communication between independent directors, the chief auditor, and CPAs

Date	Communication with internal audit supervisor	Communication with CPAs
2025/03/06	<ul style="list-style-type: none"> Report on the actual Implementation of internal audits 2024 Statement of Internal Control 	<ul style="list-style-type: none"> Evaluation of the independence and qualifications of CPAs The CPA described key audit items, the scope and materiality of the audit, key audit items, and the independence of the CPA
2025/05/13	<ul style="list-style-type: none"> Report on the actual Implementation of internal audits 	-
2025/08/26	<ul style="list-style-type: none"> Report on the actual Implementation of internal audits 	<ul style="list-style-type: none"> The CPA describes key audit items, the scope and materiality of the audit, and the independence of the CPA
2025/11/12	<ul style="list-style-type: none"> Report on the actual Implementation of internal audits 2026 Internal Audit Plan 	<ul style="list-style-type: none"> The CPA described the role and responsibilities of the CPA, audit plans, and the independence of the CPA

(III) Corporate governance practices and deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and reasons

Evaluation Item	Implementation Status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons
	Yes	No	Description	
I. Does the Company establish and disclose its Corporate Governance Best-Practice Principles based on the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies?	V		The Company has established the "Corporate Governance Best Practice Principles" and disclosed them on the company website.	No significant deviation.
II. Shareholding structure & shareholders' rights				
(I) Does the Company establish internal operating procedures for handling shareholder suggestions, questions, complaints or litigation and handled related matters accordingly?	V		(I) The Company established relevant rules in the "Corporate Governance Best Practice Principles", and appointed a spokesperson and deputy spokesperson in accordance with regulations to process shareholders' recommendations and questions.	No significant deviation.
(II) Does the Company possess a list of its major shareholders with controlling power as well as the ultimate owners of those major shareholders?	V		(II) The Company maintains an updated list of major shareholders and ultimate beneficial owners and the stock agency readily updates relevant information.	No significant deviation.
(III) Has the Company established, and does it execute, a risk management and firewall system within its affiliated companies?	V		(III) The Company has established the "Subsidiary Supervision Regulations" and other relevant rules and regulations to establish appropriate risk control mechanisms and firewalls. The Company and affiliates maintain independent business and financial operations and different management teams are responsible for the management of daily operations and activities to prevent non-arm's length transactions.	No significant deviation.
(IV) Has the Company established internal rules against insiders trading with undisclosed information?	V		(IV) The Company has formulated the "Procedures for Handling Material Inside Information and Preventing Insider Trading" and stipulated out relevant operating standards.	No significant deviation.
III. Composition and responsibilities of the Board of Directors				
(I) Does the Board of Directors establish and carry out policies and concrete management objectives in	V		(I) The Company has formulated the "Corporate Governance Best Practice Principles" and formulated and implemented diversity policies for board	No significant deviation.

Evaluation Item	Implementation Status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons
	Yes	No	Description	
diversity?			members. The Company has adopted the candidate nomination system for the election of directors (including independent directors). The Company's directors specialize in areas such as business operations, management, finance, audit, economics, and medicine, which meet the needs of the Company's operations.	
(II) Does the Company voluntarily establish other functional committees in addition to the Remuneration Committee and Audit Committee?		V	(II) The Company has set up the Sustainable Development Committee and will evaluate the establishment of other functional committees as needed in the future.	No significant deviation.
(III) Has the Company established standards to measure the performance of the Board, and does the Company implement such annually, and report the results of evaluations to the Board, and use them as a reference for individual directors' remuneration and nomination and renewal?	V		(III) The Company has established the Regulations Governing Board Performance Evaluation and conducts regular performance evaluations every year. It reports the evaluation results to the Board of Directors.	No significant deviation.
(IV) Does the Company regularly evaluate the independence of the CPAs?	V		(IV) The Company's Finance Department regularly reviews the independence of the certifying CPAs. We established the "Independence and Performance Evaluation Methods for Certified Accountants" and conduct annual evaluations in accordance with regulations.	No significant deviation.
IV. Does the Company appoint a suitable number of competent personnel and a supervisor responsible for corporate governance matters (including but not limited to providing information for directors and supervisors to perform their functions, assisting directors and supervisors with compliance, handling work related to meetings of the Board of Directors and the shareholders' meetings, and	V		The Company has appointed the Corporate Governance Officer, who is responsible for providing data required by directors to perform their duties, handling matters related to board meetings and shareholders' meetings, handling company registration and change of registration, and processing the meeting minutes of board meetings and shareholders' meetings.	No significant deviation.

Evaluation Item	Implementation Status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons
	Yes	No	Description	
producing minutes of Board meetings and shareholders' meetings)?				
V. Has the Company established communication channels and built a dedicated section on its website for stakeholders (including but not limited to shareholders, employees, customers, and suppliers) to respond to material corporate social responsibility issues in a proper manner?	V		The Company has established stakeholder communication channels and set up a stakeholder area on the Company's website. Stakeholders can fully express their concerns through this channel.	No significant deviation.
VI. Has the Company appointed a professional shareholder service agency to deal with shareholder affairs?	V		The Company appointed the professional stock agency "SinoPac Securities Corp." to deal with matters of the shareholders' meeting.	No significant deviation.
VII. Information disclosure (I) Does the Company have a corporate website to disclose both the Company's financial standings and corporate governance status? (II) Does the Company have other information disclosure channels (e.g., setting up an English website, appointing designated people to handle information collection and disclosure, creating a spokesman system, and webcasting investor conferences)? (III) Does the Company announce and report annual financial statements within two months after the end of each fiscal year, and announce and report the financial statements of the first three quarters, as well as monthly operation results, before the prescribed time limit?	V V V		(I) Does the Company have a corporate website to disclose the Company's financial, business, and corporate governance information? (II) The collection and disclosure of the Company's information are handled by the corresponding dedicated units. The Company has appointed a spokesperson and deputy spokesperson in accordance with regulations. (III) The Company publishes and files financial reports within the time limit prescribed by law, and has not yet filed and published financial reports ahead of schedule.	No significant deviation. No significant deviation. No significant deviation.
VIII. Is there any other important information to facilitate a better understanding of the Company's corporate governance practices	V		(I) The Company enjoys harmonious labor relations and protects employees' legitimate rights and interests in accordance with the Labor Standards Act. The Company has not been	No significant deviation.

Evaluation Item	Implementation Status			Deviations from the Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies and Reasons
	Yes	No	Description	
(including but not limited to employee rights, employee wellness, investor relations, supplier relations, stakeholder rights, directors' and supervisors' training records, implementation of risk management policies and risk evaluation measures, implementation of customer policies, and participation in liability insurance by directors and supervisors)?			<p>punished by the competent authorities due to major labor issues or major violations of labor laws.</p> <p>(II) The Company provides employees with reasonable remuneration, cultural and recreational activities, free memberships and other measures to establish a solid relationship of mutual trust and mutual dependence between labor and management.</p> <p>(III) The Company has set up a corporate website and spokesperson system, and announces relevant financial business information and major news on the Market Observation Post System in a timely manner to protect the rights and interests of investors.</p> <p>(IV) The Company upholds ethical corporate management, conducts fair transactions with suppliers, and expressly bans bribery by suppliers.</p> <p>(V) Stakeholders may communicate with and make suggestions through the channels provided by the Company to protect their legitimate rights and interests.</p> <p>(VI) The Directors of the Company have completed the required training hours and they continuously monitor information related to corporate governance.</p> <p>(VII) The Company attaches great importance to the rights and interests of customers and has set up a customer service mailbox and customer service hotline with dedicated personnel to handle customer issues.</p> <p>(VIII) The Company has stipulated relevant regulations on directors' liability insurance in the "Corporate Governance Best Practice Principles" and has purchased liability insurance for directors.</p>	<p>No significant deviation.</p> <p>No significant deviation.</p> <p>No significant deviation.</p> <p>No significant deviation.</p> <p>No significant deviation.</p> <p>No significant deviation.</p> <p>No significant deviation.</p>
<p>IX. Please explain the improvements made in accordance with the Corporate Governance Evaluation results released by the Taiwan Stock Exchange's Corporate Governance Center, and provide the priorities and plans for improvement with items yet to be improved. (Not required for companies not included in the evaluation): The Company was listed on TWSE on January 24, 2024. It was included in the corporate governance ranking in 2025. As of the date of publication of the annual report, and the 2025 assessment results have not yet been announced.</p>				

(IV) Composition and operating status of the Remuneration Committee

1. Professional Qualifications and Independence Analysis of Remuneration Committee Members

Identity	Criteria Name	Professional qualifications and experience	Independence	Number of Other Public Companies Where the Individual Concurrently Serves as a Remuneration Committee Member
Convener	Jack Hsiao	Mr. Hsiao has a PhD from Boston University School of Medicine (including master's degree) and serves as the Chief Operating Officer, Hsiao Chung-Cheng Healthcare Group. He has several years of practical experience in medicine.	<ol style="list-style-type: none"> 1. Compliant with Article 3 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies. 2. The independent directors of the board of directors and their spouses and relatives within second degree are not serving as directors, supervisors, or employees of the Company or any of its affiliates. 3. The independent directors of the board of directors and their spouses and relatives within second degree are not holding shares of the company in their own names or in any third party's name. 4. The independent directors of the board of directors and their spouses and relatives within second degree are not serving as directors, supervisors, or employees of any company that has a specific relationship with the Company. 5. The independent directors of the board of directors and their spouses and relatives within second degree receive no remuneration from providing business, legal, financial, or accounting service to the company or any of its affiliates in the last two years. 	None
Committee Member	Hui-Min Chen	Mr. Chen has an MBA from the In-service Master's Program of National Taiwan University and served as a CPA in Deloitte, Taiwan. He currently serves as a senior consultant/accountant at Huifengfu Management Consulting Co., Ltd. and has several years of experience in financial theory and accounting practice.		1
Committee Member	Chrissy Wang	Currently serves as the Executive Vice President of Kuang Tien General Hospital. Has an MBA degree from the University of Brandeis, and has several years of work experience required for company operations and business development.		None
Committee Member	Warren Ko (Note 2)	Mr. Ko has a PhD in Finance from Feng Chia University and serves as an Adjunct Assistant Professor of the Department of Finance, Feng Chia University. He served as the Regional Director of Far Eastern International Commercial Bank and has several years of practical experience in finance.		None

Note 1: Members of the Company's current Remuneration Committee do not meet any of the conditions stated in Article 30 of the Company Act.

Note 2: Warren Ko resigned on September 1, 2025.

2. Operation of the Remuneration Committee

(1) The current Remuneration Committee has 4 members.

- (2) The current term of office: The Company set up the Remuneration Committee on February 1, 2023, and the members serve a term from February 1, 2023 to January 16, 2026. The Remuneration Committee convened 2 meetings (A) in the most recent year. The qualifications and attendance of members were as follows:

Title	Name	Attendances in person (B)	By Proxy	Attendance rate (B/A)	Note
Independent Director (Convener)	Warren Ko	2	-	100%	Resigned on September 1, 2025 Attendance required for 2 meetings
Independent Director (Committee Member)	Jack Hsiao	2	-	100%	
Independent Director (Committee Member)	Hui-Min Chen	2	-	100%	
Independent Director (Committee Member)	Chrissy Wang	2	-	100%	

Other matters:

- I. Date of the Remuneration Committee meeting and agenda items in the most recent year:

Term/Meeting Number Date	Contents of Motions
6th meeting of the 1st-term 2025/2/16	<ul style="list-style-type: none"> Adjustment to the CFO's salary. Appointment of Director Michael A. Sanciprian as a Consultant of the Subsidiary WGI.
7th meeting of the 1st-term 2025/3/7	<ul style="list-style-type: none"> Proposed distribution of employee bonuses and directors' and supervisors' remuneration in 2024.

- II. Describe the date, term, and agenda of the board meeting, resolutions of the Audit Committee, and the response to the Audit Committee's recommendations where the board did not adopt or modify the Remuneration Committee's recommendations (e.g., describe the difference and reasons where the board of directors approves a better compensation package than what is recommended by the Remuneration Committee): None.
- III. If with respect to any resolution of the Remuneration Committee, any member has a dissenting or qualified opinion that is on record or stated in a written statement, describe the date of committee meeting, term of the committee, agenda item, opinions of all members, and actions taken by the company in response to the opinion of opposing members: None.

(V) Sustainable development implementation and deviations from Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons for such deviations

Item	Implementation status			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons for deviation
	Yes	No	Description	
I. Has the Company established a governance framework to promote sustainable development and a dedicated department (or have another department be responsible for related efforts) for fulfilling sustainable development, with the board of directors authorizing high-level managers to handle such efforts, and having relevant progress be supervised by the board of directors?	V		<ol style="list-style-type: none"> In August 2024, the Company established the Sustainable Development Committee, with the Chairman serving as the first chair. Committee members include the Assistant Vice President of the Procurement Department and the Manager of the Occupational Safety Department. Led by the Chairman, the Committee promotes sustainable development policies through joint efforts of all departments. It integrates sustainable management concepts into the Company's core business and identifies the impact of the Company's risk management on operations and stakeholders. It evaluates risks related to sustainable development, and formulates strategies. It plans and implements annuals plans and tracks implementation results to ensure the implementation of sustainable development strategies. The Committee reports the progress of sustainable development and greenhouse gas inventory tasks as well as the corresponding risk assessments and other work items to the chair at least once every six months. This ensures that the Company has implemented greenhouse gas reduction work and taken relevant preventive measures in response to risk assessments in order to comply with sustainable development policies and objectives. After the Sustainable Development Committee's agenda concludes, a report on the Committee's progress and future work projects will be presented at the next board meeting. 	Compliant
II. Does the Company assess ESG risks associated with its	V		<ol style="list-style-type: none"> Starting in 2024, the Company began the assessment of ESG risks 	Compliant

Item	Implementation status			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons for deviation
	Yes	No	Description	
operations based on the principle of materiality, and establish relevant risk management policies or strategies?			<p>associated with its operations based on the principle of materiality. Since the establishment of the Sustainable Development Committee in August 2024, the boundary for GHG inventory assessment has been expanded to include the Company and all subsidiaries.</p> <p>2. In 2024, the Company established the "Sustainable Development Best Practice Principles" and added the "Sustainability Information Management Regulations" and "Detailed Documentation Specifications for the Sustainability Information Management Regulations" to supervise and strengthen the Company's sustainable development management.</p> <p>3. The Company communicates with stakeholders through a variety of methods and proactively conducts risk assessments by monitoring greenhouse gas carbon inventory and updating international development trends and climate change status. We analyze the concerns of stakeholders and formulate relevant management policies for the Company's sustainable operation and governance issues according to the risk level of each issue, thereby reducing the risks to the Company's operations and attaining sustainable development.</p>	
III. (I) Environmental issues Has the Company established environmental management systems based on its industry's characteristics?	V	(I)	1. In August 2024, the Company established the Sustainable Development Committee and enacted the "Sustainability Information Management Regulations" and "Detailed Documentation Specifications for the Sustainability Information Management Regulations" to strengthen the Company's sustainable development management.	Compliant

Item	Implementation status			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons for deviation
	Yes	No	Description	
(II) Is the Company committed to improving the efficiency of energy consumption and utilizing renewable materials to reduce the environmental impact?	V		1. To increase energy use efficiency, the Company started to install energy-saving systems since 2023 to monitor and manage the power usage of each branch.	Compliant
(III) Does the Company evaluate potential risks and opportunities brought by climate change, and take response measures to climate-related issues?	V		<p>The Company evaluates potential risks and opportunities brought by climate change, and actively takes response measures to climate-related issues. They are described below:</p> <ol style="list-style-type: none"> 1. Extreme weather events: Climate change may lead to more frequent and severe extreme weather events such as typhoons, floods, or storms. These incidents can result in the closure of fitness centers, loss of revenue, and damage to facilities. Responses: Establish appropriate risk assessment and response measures, including strengthening the capacity of facilities to withstand disasters, developing contingency plans, and purchasing appropriate insurance to cover losses. 2. Heat and air pollution: The intensification of global warming, the rise in the average annual temperature, and the air pollution caused by warming such as the negative cycle of carbon-fired power generation, haze, and electricity consumption, harm the health of the general public, especially during high-aerobic exercise, which can cause cardiopulmonary discomfort. Responses: During the process of energy conservation and carbon reduction, air quality is controlled by the air quality monitoring results provided by the energy conservation system. We also 	Compliant

Item	Implementation status			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons for deviation
	Yes	No	Description	
			<p>enhance the cleaning of the air conditioning intake and exhaust pipe filters and implement continuous monitoring. Based on monitoring data, we will continue to promote energy conservation and carbon reduction, reduce the impact of the negative cycle of electricity consumption, and provide and maintain an environment with excellent air quality.</p> <p>3. Shortage of natural resources: Climate change may lead to reduction in natural resources, such as water shortages or energy supply disruptions, which may increase overall operating costs. Responses: Implement water-saving and energy-saving measures, such as using high-efficiency energy-saving equipment, recycling water resources, or utilizing waste heat recovery, and develop energy management systems to ensure the effective use of resources.</p>	
(IV) Has the Company collected statistics of its GHS emission, water consumption, and total weight of waste over the past two years, and formulated policies of GHG reduction, water consumption reduction, or other plans related to waste management?	V		<p>1. In 2024, the Company disclosed its total annual greenhouse gas emissions, water consumption, and total weight of waste for 2023. In October 2024, the Company began the greenhouse gas carbon inventory. The Company is expected to complete the statistics and disclosure of the total greenhouse gas emissions and water consumption for 2024 by April 2025, and conduct greenhouse gas carbon inventory for each subsidiary.</p> <p>2. The Company currently implements waste sorting and waste reduction, and reduce electricity and water consumption in offices and operation sites. In the future, we will formulate relevant management policies based on actual needs or regulatory requirements.</p>	Compliant
IV. Social Issues (I) Has the Company	V		The Company formulates work and personnel rules in accordance with labor-	Compliant

Item	Implementation status			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons for deviation	
	Yes	No	Description		
			related laws and regulations. For detailed measures for the protection of employees' rights and interests, please refer to the explanation in V. Labor Relations in Chapter 5 of this annual report.		
(II)	Does the Company have reasonable employee benefit measures and are business performance or results reflected in employee salaries?	V		The company has established an Employee Welfare Committee in accordance with relevant laws and regulations to implement welfare measures. Please refer to the explanation in V. Labor Relations in Chapter 5 of this annual report.	Compliant
(III)	Does the Company provide a healthy and safe work environment, and does it organize health and safety training for its employees on a regular basis?	V		The Company complies with the Occupational Safety and Health Act and relevant laws and regulations to ensure the safety and health of workers. We regularly inspect the work environment of employees, address deficiencies, and use equipment and facilities that comply with safety regulations. The Company reports the number of occupational accidents involving employees every month, assists employees in handling occupational accident matters, and includes them in the discussions of the Occupational Safety and Health Committee for review and improvement. The Company regularly organizes employee health examinations and provides maternal protection for female employees as well as assessment and consultation for employees returning to work.	Compliant
(IV)	Has the Company established effective career development and training plans for its employees?	V		The Company set up the Sports Department Trainer Training Center and Aerobics Department Aerobics Training Center with dedicated personnel for developing training course systems to enhance the professional skills of employees.	Compliant
(V)	Does the Company comply with relevant regulations and international standards in customer health and safety,	V		The Company abides by relevant laws and international standards regarding customer health and safety, customer privacy, marketing, and labeling of its	Compliant

Item	Implementation status			Deviation from the Sustainable Development Best Practice Principles for TWSE/TPEX Listed Companies and reasons for deviation
	Yes	No	Description	
customer privacy, marketing, labeling, and other issues? Has the Company established consumer or customer rights protection policies and complaint procedures according to relevant laws, regulations, and international standards?			products and services, provides transparent communication service channels, sets up customer comment forms, customer service mailboxes, and telephone customer service centers to provide immediate services, and respects consumer privacy and protects the personal information provided by consumers in accordance with the Personal Data Protection Act and other applicable laws.	
(VI) Does the Company formulate supplier management policies that require suppliers to follow relevant regulations on issues, such as environmental protection, occupational safety and health, or labor rights? If so, describe the results.	V		The Company has not yet required suppliers to comply with relevant standards such as environmental protection and occupational safety and health. However, the Company has established supplier evaluation procedures, regularly evaluates suppliers every year, and will continue to work with suppliers to improve ESG performance.	Compliant
V. Does the Company prepare sustainability reports and other reports that disclose non-financial information by following international reporting standards or guidelines? Are the reports certified or assured by a third-party accreditation body?	V		In November 2024, the Company released its first Sustainability Report for 2023, which was voluntarily prepared and submitted in accordance with GRI guidelines, on our official website. In the future, we will obtain third-party verification or assurance in accordance with regulations, starting with the 2025 Sustainability Report.	Compliant
VI. If the Company has established sustainability principles based on "Sustainability Best Practice Principles for TWSE/TPEX Listed Companies", please describe any discrepancy between the principles and their implementation: The Company has formulated the "Sustainable Development Best Practice Principles" to promote economic, social, environmental, and ecological balance as well as sustainable development. The "Sustainable Development Best Practice Principles" have been disclosed on the Market Observation Post System and the "Investor Area" of the Company's website. The implementation is regularly reviewed and improvements are made as necessary. There has been no deviation in implementation.				
VII. Other important information to facilitate a better understanding of the Company's implementation of sustainable development: The Company has a sustainable development area on the investor web page (https://investor.worldgymtaiwan.com/sustainability), and relevant information will be announced immediately.				

	<p>assessment and response measures, including strengthening the capacity of facilities to withstand disasters, developing response measures and adjusting procurement and development plans, and considering the purchase of appropriate insurance to cover losses.</p> <p>Short-term climate change opportunities: Safe exercise environment: Climate change may change the demand for exercise venues. For example, a good and safe indoor sports environment has become a necessary condition for the public to maintain their health. Such sites must provide an environment that is safe from extreme weather and air pollution.</p> <p>Responses: The Company is committed to providing safe, stable, diverse, and high-quality indoor facilities, such as indoor swimming pools and indoor sports courts to help the general public and customers maintain health.</p> <p>(2) Mid-term climate change risks: Energy and resource consumption management: Extreme global weather patterns lead to high temperatures and air pollution, affecting the environment and people's ability to maintain a healthy lifestyle. To provide and maintain a safe and comfortable environment for exercise, we will investment more funds in equipment and hardware to make them safer and more complete. As the number of users increases, electricity and water consumption will also rise, leading to a negative cycle in energy and resource consumption.</p> <p>Responses: We can identify opportunities for energy conservation and carbon reduction by implementing energy conservation systems and monitoring energy and water resources, and using the monitoring data in conjunction with greenhouse gas carbon inventory operations. We can also use the results of the greenhouse gas carbon inventory to evaluate the procurement targets and review the early development conditions. Based on the conclusions of the former, we can examine the procurement of engineering and equipment during the development process to identify opportunities for carbon reduction. Finally, education and training and secondary risk assessments are conducted based on the above description for business units and support units to implement energy and resource management.</p> <p>Mid-term climate change opportunities: The demand for safe and comfortable exercise spaces has increased dramatically: Extreme weather has severely impacted outdoor living spaces, leading to a surge in public demand for safe and comfortable exercise spaces. The Company is refining its selection of equipment and the layout of new branches to appropriately increase safe and comfortable activity spaces in</p>
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	<p>response to public expectations.</p> <p>Digitalization and remote training: Climate change may cause transportation and mobility difficulties and thus limit or reduce people's willingness to visit fitness centers. This has prompted the fitness industry to turn to digitalization and remote training models to provide more flexible and convenient exercise options.</p> <p>Responses: The Company has developed and promoted online fitness courses and training plans. We set up a fitness app and a digital audio and video platform — WG Online — for customers to exercise and receive professional guidance at home or anywhere.</p> <p>(3) Long-term climate change risks:</p> <p>Rising energy and resource prices and carbon taxes: Climate change demonstrates the scarcity of natural resources and the difficulty in obtaining clean energy, leading to increased costs. However, as the demand increases, energy and resource consumption rise proportionally. Furthermore, the potential operating costs associated with the subsequent imposition of carbon taxes also increases and impacts investment returns.</p> <p>Responses: In addition to the progress of the current energy conservation plan, we have carried out relevant data collection and review of water resources. Based on the initial carbon inventory assessment, the primary goal is to save electricity, reduce basic electricity demand, and reduce future carbon tax expenditures. The Company continuously tracks the resolutions of the United Nations Climate Summit and promotes energy conservation and carbon reduction measures in accordance with the government's sustainable development and environmental policies. These measures include replacing high-efficiency energy-saving equipment as planned, implementing water resource recycling measures and waste heat recovery and reuse, and trying to increase self-generated power to ensure that resources are used effectively.</p> <p>Long-term climate change opportunities:</p> <p>Increased health and climate awareness: As the severity of climate change becomes increasingly apparent, concerns about health and climate are also increasing. This creates opportunities to the fitness industry as more people may seek fitness activities to improve their health, which is beneficial to the development of the fitness industry.</p> <p>Responses: In the future, the Company can promote the concept of green fitness, such as providing carbon reduction facilities and imposing carbon reduction requirements on the equipment supply chain. In addition to internal management, the Company encourages</p>
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<p>3. A description of the impact of extreme weather events and transition actions on the company's financial position</p> <p>4. A description of how the identification, assessment, and management process of climate risks is integrated in the overall risk management system</p>	<p>customers to visit our locations by bicycles or public transportation and holds promotional events based on fitness enthusiasts' concern for health, as well as the health hazards brought by climate change.</p> <p>3. Impact of extreme climate events:</p> <p>(1)Business interruption: Extreme weather events, such as typhoons, floods, or storms, may cause gyms to temporarily close, resulting in revenue losses and impacting the Company's income and profits.</p> <p>(2)Asset loss: Extreme weather events can cause property damage, such as damage to facilities and equipment. Repairing or replacing facilities and equipment increase the Company's operating costs.</p> <p>(3)Supply chain disruptions lead to increased equipment procurement costs: Extreme weather events may disrupt the supply chain, such as transportation disruptions causing suppliers to delay deliveries and requiring alternative transportation methods, which increase the Company's operating costs.</p> <p>(4)Increase in insurance premiums: Extreme weather events may lead to insurance claims, which increase subsequent insurance premiums and operating costs.</p> <p>(5)Increase in operating expenses: Extreme weather events lead to increased electricity and water costs, which in turn increase operating costs.</p> <p>Impact of transition actions:</p> <p>(1)Cost of investment in energy-saving equipment: Equipment adjustments or additions are required to reduce greenhouse gas emissions or adopt renewable energy, which increases operating costs.</p> <p>(2)Employee training expenses: The need for employee training in response to equipment adjustments increases the Company's operating costs.</p> <p>(3)Increase in compliance costs: Governments may amend laws related to climate change, and the Company may need to adjust equipment and change business models to comply with new regulations, such as applying for green certification, which may increase operating costs.</p> <p>4. The identification of the Company's climate risks is conducted by the Sustainable Development Department with a greenhouse gas carbon inventory. After the inventory results are compiled and a risk assessment and opportunity-seeking report is submitted to the Sustainable Development Committee for discussion by the committee. The guidelines are submitted to the relevant departments based on the decision of the chairman, and implemented with reference to the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations issued by</p>
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<p>5. If scenario analysis is carried out to evaluate resilience to climate change risks, the scenarios, parameters, assumptions, analysis factors, and main financial impacts should be described</p> <p>6. If there is a transition plan in place in response to climate-related risks, the contents of the plan and the indicators and goals used to identify and manage physical risks and transition risks should be described</p> <p>7. If internal carbon pricing is used as a planning tool, the basis for pricing shall be described</p> <p>8. If climate-related goals were set, the activities covered, scope of GHG emissions, schedule, and progress of each year shall be described. If carbon offsets or renewable energy certificates (RECs) are used to achieve relevant goals, the source and quantity of carbon offsets or the number of RECs must be described.</p> <p>9. Greenhouse gas inventory, assurance, and reduction objectives, strategies, and specific action plans.</p>	<p>the Financial Stability Board (FSB).</p> <p>5. The Company has not yet conducted scenario analysis, and expects to do so in October 2025 after gathering greenhouse gas carbon inventory data.</p> <p>6. The Company has not yet formulated a transition plan for managing climate-related risks.</p> <p>7. The Company has yet to use internal carbon pricing as a planning tool.</p> <p>8. The Company has not yet set climate-related targets.</p> <p>9. Greenhouse gas inventory, inventory assurance status, and reduction targets/strategies/actions are detailed in Table 1-1 and Table 1-2.</p>
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Table 1-1 Greenhouse gas inventory and inventory assurance status in the past two years

Description of the emission volume (tons CO ₂ e), intensity (tons CO ₂ e/million NTD) and scope of information of greenhouse gases in the past two years.	The annual emissions in 2024 were 84,832.601 metric tons of CO ₂ e, with an intensity of 0.0000086 metric tons of CO ₂ e per million NTD. We have not yet completed the verification and assurance for the annual emissions figures for 2025.
Description of the assurance status in the last two years as of the publication date of the Annual Report, including the scope of the assurance, the assurance agency, the criteria for the assurance, and the assurance comments.	In accordance with the government's announced timeline, the Company expects to make an assurance statement in its 2026 sustainability report (2024 as baseline year).

Table 1-2 GHG reduction targets, strategies, and specific action plans

Description of the greenhouse gas reduction base year and its data, reduction objectives, strategies, specific action plans, and achievement of reduction objectives.	The Company will use 2024 as the baseline year and aim to reduce production by 25% by 2030 based on this data. Specific action plans will be formulated by the Sustainable Development Committee.
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(VI) Implementation of Ethical Corporate Management and Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons
	Yes	No	Description	
<p>I. Establishment of ethical corporate management policies and programs</p> <p>(I) Does the Company have a Board-approved ethical corporate management policy and stated in its regulations and external correspondence the ethical corporate management policy and practices, as well as the active commitment of the Board of Directors and senior management towards implementation of such policy?</p> <p>(II) Does the Company have mechanisms in place to assess the risk of unethical conduct, and perform regular analysis and assessment of business activities with higher risks of unethical conduct within the scope of business? Does the Company implement programs to prevent unethical conduct accordingly and ensure the programs cover at least the matters described in Paragraph 2, Article 7 of the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies?</p> <p>(III) Does the Company define the operating procedures, code of conduct, disciplinary actions, and appeal procedures in the programs against unethical conduct? Does the Company enforce the programs effectively and perform regular reviews and amendments?</p>	<p>V</p> <p>V</p> <p>V</p>		<p>(I) The Company has formulated the "Ethical Corporate Management Best Practice Principles" and "Ethical Corporate Management Operating Procedures and Code of Conduct", which have been approved by the Board of Directors and are rigorously implemented in internal management and external business activities.</p> <p>(II) The Company upholds ethical management principles and implements ethical business operations. The Company shall not engage in business activities with higher risks of unethical conduct within its scope of business and shall strengthen related preventive measures. The Company maintains its political neutrality and does not provide political donations.</p> <p>(III) The Company's "Ethical Corporate Management Operating Procedures and Code of Conduct" specify the procedures for handling violations of ethical corporate management, rewards and punishments, appeals, and recording of penalties. If an employee accepts or resists bribery, the supervisor can immediately apply for penalties or rewards. Relevant systems are strictly implemented.</p>	<p>No significant deviation</p>
<p>II. Fulfillment of ethical corporate management</p> <p>(I) Does the Company evaluate business partners' ethical records and include ethics-related clauses in the</p>	<p>V</p>		<p>(I) Before engaging in business with a transaction counterparty, the Company collects as much information as possible on the credit status of the transaction</p>	<p>No significant deviation</p>

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons
	Yes	No	Description	
(II) business contracts? Does the Company have a dedicated (part-time) unit responsible for business ethics on a full-time basis under its board of directors, which reports the business ethics policy and programs against unethical conduct regularly (at least once a year) to the board of directors while overseeing such operations?	V		(II) counterparty and industry reviews. The Company has set up a Corporate Governance Officer, who serves as the unit responsible for ethical corporate management and is responsible for the assessment and inspection of relevant violations of ethical corporate management. If there are major violations of ethical corporate management, the Corporate Governance Officer can immediately report them to the Board of Directors.	
(III) Does the Company establish policies to prevent conflicts of interest, provide appropriate communication channels, and implement them accordingly?	V		(III) The Company has established rules for recusal due to conflict of interest in the "Ethical Corporate Management Operating Procedures and Code of Conduct" to prevent personnel from making decisions that are not in line with the Company's ethical corporate management principles. If an employee violates relevant regulations, the investigation unit and decision-making supervisor will provide the employee with opportunities to make a full statement before the Company makes a formal disciplinary decision.	
(IV) Does the Company have effective accounting and internal control systems in place to implement ethical corporate management? Does the internal audit unit devise audit plans based on the results of unethical conduct risk assessments and audit the systems accordingly to prevent unethical conduct, or hire external CPAs to perform the audits?	V		(IV) The Company has established relevant internal control systems to eliminate, wherever possible, opportunities that may induce employees to make mistakes. The audit unit conducts necessary audits on a regular basis.	
(V) Does the Company regularly hold internal and external educational trainings on ethical corporate management?	V		(V) The Company organizes courses related to corporate governance and ethical corporate management in the annual regular continuing education courses for directors, and will gradually expand these courses to company executives and other employees.	
III. Operation of the whistle-blowing system				
(I) Has the Company established both a reward/whistle-blowing system and convenient whistle-blowing channels?	V		(I) The Company has announced the whistleblowing channels on the corporate website. A dedicated person from the Chairman's Office will be responsible for convening relevant	No significant deviation

Evaluation Item	Implementation Status			Deviations from the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies and Reasons
	Yes	No	Description	
(II) Are appropriate personnel assigned to the accused party for the follow-up? Does the Company have in place standard operating procedures for investigating and processing reports, as well as follow-up actions and relevant post-investigation confidentiality measures?	V		(II) personnel to collect necessary evidence on reported matters and notify the police for investigation when necessary. The Company focuses its main efforts on collecting evidence and information. If there is a major violation, the Company notifies the police for investigation. The Company collects evidence and information only for police investigation and research purposes. The relevant information is kept as strictly confidential by the Chairman's Office.	
(III) Does the Company take measures to protect whistleblowers from inappropriate treatment or retaliation?	V		(III) The Company has disclosed its policy of protecting whistleblowers on its corporate website and in its "Ethical Corporate Management Best Practice Principles".	
IV. Strengthening information disclosure Does the Company disclose the Ethical Corporate Management Best Practice Principles and its results on the Company website and the Market Observation Post System (MOPS)?	V		The Company discloses information related to the Company's ethical corporate management through the Company's website and other channels, and has set up an ethical corporate management mailbox in the investor area of the website with the aim of implementing the responsibility of ethical corporate management through multiple channels.	No significant deviation
V. Describe the deviations, if any, between actual practice and the ethical corporate management principles, if the company has formulated such principles based on the Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies: None.				
VI. Other important information to facilitate a better understanding of the company's implementation of ethical corporate management: None.				

(VII) Other Important Information Regarding Corporate Governance:

Investors can visit the Market Observation Post System (<https://mops.twse.com.tw/mops/web/index>) and the corporate governance area of the Company's investor web page (<https://investor.worldgyntaiwan.com/governance>) to search for relevant information.

(VIII) Implementation of internal control system:

1. Statement on Internal Control:

The Company's internal control statement has been uploaded to the Market Observation Post System as required. The URL is: mopsov.twse.com.tw/mops/web/index. Enter the Company's code 2762 in the Corporate Governance/Company Regulations/Internal Control Section/Internal Control Statement Announcement section for more information.

2. CPA's Special Review Report on Internal Control

(115) Zi-Kuai-Zong-Zi No. 25009002

To WORLD GYM CORPORATION:

WORLD GYM CORPORATION (hereinafter referred to as "your company") states that after assessing its internal control system related to external financial reporting and information security, the statement of effective design and implementation was issued on December 31, 2025, following the completion of reasonable assurance review procedures by the accountant.

Target, target information, and applicable standards

The target and target information of this assurance case are related to your company's internal control system related external financial reporting and asset safety protection, as of the design and implementation on December 31, 2025, and the statement issued by your company on February 24, 2026, confirming that the internal control system related to external financial reporting and asset safety protection has been effectively designed and implemented (hereinafter collectively referred to as the assurance target).

The applicable standards used to measure or evaluate the above-mentioned assurance target are the measures for evaluating the effectiveness of internal control systems in the Regulations Governing Establishment of Internal Control Systems by Public Companies.

Inherent limitations

Any internal control system has inherent limitations. Therefore, there is still a possibility that the internal control system of your company is unable to prevent or detect certain existing errors or frauds. In addition, as environments may change in the future, the degree of compliance with the internal control system may also decline. Therefore, an internal control system that is effective for the current period may not be as effective in the future.

Responsibilities of management

The responsibilities of management are to establish an internal control system in accordance with relevant laws and regulations, review it regularly to maintain the continuous effectiveness of the design and implementation of the internal control system, and issue an internal control system statement based on the assessment of its effectiveness.

Responsibilities of the accountant

The responsibilities of the accountant are to perform necessary procedures on the assurance target in accordance with the Regulations Governing Establishment of Internal Control Systems by Public Companies and Assurance Standard No. 3000 Assurance Engagement of Examinations or Audits of Non-Historical Financial Information to obtain reasonable assurance, and to conclude

whether the assurance target complies with applicable criteria in all material respects and whether it is appropriately expressed to draw a conclusion.

Independence and quality management regulations

The accountant and their affiliated accounting firm have adhered to the provisions regarding independence and other ethical standards in the professional code of ethics for accountants. The basic principles of the code include honesty, fairness, objectivity, professional competence and due care, confidentiality, and professional behavior. In addition, the accounting firm affiliated to the accountant follows quality management standards and maintains a complete quality management system, including written policies and procedures related to compliance with professional ethics, professional standards, and applicable laws and regulations.

Summary of procedures performed

The accountant plans and executes necessary procedures based on their professional judgment to obtain evidence relevant to the assurance target. The procedures performed include understanding the company's internal control system, evaluating the process in which the managerial staff evaluated the overall effectiveness of the internal control system, testing and evaluating the effectiveness of the design and implementation of the internal control system related to external financial reporting and asset safety protection, and other review procedures deemed necessary by the accountant. The accountant believes that this review can provide a reasonable basis for the conclusion expressed.

Assurance conclusion

Based on the judgment made in accordance with the items in the Regulations Governing Establishment of Internal Control Systems by Public Companies that are related to the effectiveness of internal control systems, the CPA determines that the internal control system of your company regarding external financial reporting and assess security protection, which has been designed and executed on December 31, 2025, remains effective in all material aspects. The statement provided by your company on February 24, 2026, on the internal control system regarding external financial reporting and assess security protection, which the company claimed to have been effectively designed and executed after evaluation, is hereby deemed adequate in all material aspects.

PricewaterhouseCoopers Taiwan

Chih-Wei Lai

CPA:

Chien-Yeh Hsu

Financial Supervisory Commission

Approval certificate number: Jin-Guan-Zheng-Shen-Zi No. 1120348565

Approval certificate number: Jin-Guan-Zheng-Shen-Zi No. 1050035683

February 26, 2026

(IX) Major Resolutions of Shareholders' Meeting and Board Meetings During the Most Recent Fiscal Year up to the Date of Publication of the Annual Report.

1. Major Resolutions of Shareholders' Meeting

Date of Meeting	Summary of Major Resolutions
2025 regular meeting of shareholders (2025/05/23)	<ol style="list-style-type: none"> 1. Ratification of the 2024 annual surplus distribution. 2. Passed the amendment of the Company's Memorandum of Organization and Articles of Incorporation. 3. Ratification of the 2024 business report and financial statements. 4. Proposal for the distribution of cash dividends from capital surplus. 5. Change of the name of the Company. 6. Amendment of the Company's Procedures for Endorsements and Guarantees.

2. Major Resolutions of Board of Directors Meetings

Date of Meeting	Summary of Major Resolutions
18th meeting of the 2nd term 2025/1/15	<ul style="list-style-type: none"> • Proposal for the endorsement and guarantee totaling NT\$400,000 thousand for the subsidiary, World Fitness Asia Limited. • Proposal for the establishment of the Taiwan Branch of World Gym International. • Proposal for World Fitness Asia Limited to acquire real estate for business use.
19th meeting of the 2nd term 2025/2/18	<ul style="list-style-type: none"> • Appointment of Director Michael A. Sanciprian as a Consultant of the Subsidiary WGI.
20th meeting of the 2nd term 2025/3/6	<ul style="list-style-type: none"> • Proposed distribution of employee bonuses and directors' and supervisors' remuneration in 2024. • 2024 Statement of Internal Control • Proposal of the 2024 business report and financial statements. • 2024 dividend distribution proposal. • Proposal for the distribution of cash dividends from capital surplus • Evaluation of the independence and qualifications of CPAs of the Company. • Proposal for the appointment of the Company's CPAs for 2025 and their remuneration. • Amendment of the Company's Memorandum of Organization and Articles of Incorporation • Amendment of the Company's Procedures for Endorsements and Guarantees. • Replacement of the chief auditor. • Ratification of the acquisition and disposal of right-of-use assets in Q4 2024. • Ratification of the acquisition and disposal of real estate for business use in Q4 2024. • Amendment of the internal control system of the Company. • Amendment of the internal control system of World Fitness Asia Limited. • Set the time, place, and reasons for convening the Company's regular meeting of shareholders in 2025.
21st meeting of the 2nd term 2025/3/17	<ul style="list-style-type: none"> • Change of the name of the Company. • Additional reasons for convening the Company's 2025 General Shareholders' Meeting.

Date of Meeting	Summary of Major Resolutions
22nd meeting of the 2nd term 2025/5/13	<ul style="list-style-type: none"> • The Company's financial statements for Q1 2025. • The Company's dividend distribution proposal for Q1 2025. • Ratification of the acquisition of right-of-use assets in Q1 2025. • Ratification of the acquisition and disposal of real estate for business use in Q1 2025. • Proposal for the establishment of a subsidiary in Thailand. • Replacement of the accounting manager.
23rd meeting of the 2nd term 2025/6/10	<ul style="list-style-type: none"> • Proposal for the full issuance of new shares in concert with the change of the name of the Company. • Passed the new seal sample of the Company.
24th meeting of the 2nd term 2025/8/26	<ul style="list-style-type: none"> • Business report and consolidated financial statements for Q2 2025. • 2025 Q2 earnings distribution proposal • Proposal of 2024 Sustainability Report • Ratification of the acquisition of right-of-use assets in Q2 2025. • Ratification of the acquisition and disposal of real estate for business use in Q2 2025. • Establishment of the internal control system of the subsidiary World Gym International.
25th meeting of the 2nd term 2025/11/12	<ul style="list-style-type: none"> • Business report and consolidated financial statements for Q3 2025. • 2025 Q3 earnings distribution proposal • Proposal to issue the Company's first domestic unsecured convertible corporate bonds within the territory of the Republic of China. • Approved the 2026 budget. • Approved the 2026 audit plan • Ratification of the acquisition of right-of-use assets in Q3 2025. • Ratified the acquisition and disposal of assets for business purposes by World Fitness Asia Limited in the third quarter of 2025 • Amendment of the Company's Procedures for Endorsements and Guarantees.
26th meeting of the 2nd term 2026/2/24	<ul style="list-style-type: none"> • Proposed distribution of employee bonuses and directors' and supervisors' remuneration in 2025. • 2025 Statement of Internal Control • Proposal for the 2025 business report and financial statements. • Proposal for the distribution of earnings and distribution of cash dividends from capital surplus for Q4 2025. • Ratification of the business incorporation type of World Gym (Thailand) Co., Ltd. and shareholding structure adjustment. • Evaluation of the independence and qualifications of CPAs of the Company. • Proposal for the appointment of the Company's CPAs for 2026 and their remuneration. • Election of all Directors upon expiration of term. • Review of the list of candidates for Directors (including Independent Directors) • Release of the newly elected director from the non-competition restrictions. • Ratification of the acquisition of right-of-use assets in Q4 2025. • Ratification of the acquisition and disposal of real estate for business use in Q4 2025. • Set the time, place, and reasons for convening the Company's regular meeting of shareholders in 2026

Date of Meeting	Summary of Major Resolutions
27th meeting of the 2nd term 2026/4/10	<ul style="list-style-type: none"> • Amendment of the Company's Memorandum of Organization and Articles of Incorporation • Additional reasons for convening the Company's 2026 General Shareholders' Meeting. • Capital increase for World Gym (Thailand) Co., Ltd., a subsidiary in Thailand. • Proposal to issue the Company's first domestic unsecured convertible corporate bonds within the territory of the Republic of China. • Approved the proposal for assisting the Company in complying with the laws of the Republic of China regarding the appointment and contract of the lead underwriter.

- (X) Dissenting or qualified opinion of directors or supervisors against an important resolution passed by the Board of Directors that is on record or stated in a written statement in the past year and up to the date of the annual report: None.

IV. Information on fees to the certified public accountant (CPA)

Unit: NT\$ thousand

Accounting Firm	Name of CPA	Audit Period	Audit Fee	Non-audit Fee	Total	Note
PricewaterhouseCoopers Taiwan	Chih-Wei Lai	2025/01/01- 2025/12/31	4,700	450	5,150	Tax report NT\$350 thousand Agreed-Upon Procedures NT\$100 thousand
	Chien-Yeh Hsu					

V. Information on change of accountants:

Due to internal adjustments within the accounting firm, the Company's accountants for 2025 have changed from Chien-Yeh Hsu and Yu-Chuan Wang to Chih-Wei Lai and Chien-Yeh Hsu.

VI. Cases where the chairman, president, and financial or accounting officer of the Company had worked for the CPA's accounting firm or its affiliate in the past year: This event did not occur at the Company.

VII. Changes to equity transfer or pledge loan of directors, supervisors, managerial officers, and major shareholders whose shareholding ratio exceeds 10% in the most recent year and up to the publication date of the annual report.

(I) Changes in equity held by directors, supervisors, managerial officers, and shareholders holding more than 10% equity:

Unit: thousand shares

Title	Name	2025		Up to the publication date in 2026	
		Shareholding Increase (Decrease)	Pledged Shareholding Increase (Decrease)	Shareholding Increase (Decrease)	Pledged Shareholding Increase (Decrease)
Chairman	John Edward Caraccio	-	-	-	-
Director	Michael A. Sanciprian	-	-	-	-
Director	Lionel de Saint-Exupéry	-	-	-	-
Director	Sanjay Sachdeva	-	-	-	-
Director	Steven Wu	-	-	-	-
Independent Director	Warren Ko	-	-	-	-
Independent Director	Jack Hsiao	-	-	-	-
Independent Director	Kevin Fong	-	-	-	-
Independent Director	Hui-Min Chen	-	-	-	-
Chief Financial and Corporate Governance Officer	Justine Hsieh	-	-	-	-
Chief auditor (Note 1)	Hsiao-Jung Pai	-	-	-	-
Chief auditor (Note 1)	Caroline Huang	-	-	-	-
Major Shareholder	Cienega Holdings Limited	(5,473)	(2,737)	-	-
Major Shareholder	CWFS Holdings SPC Limited	-	-	-	-

Note 1: The chief auditor Hsiao-Jung Pai's position was changed on March 6, 2025, and Caroline Huang took over the position.

(II) Information on Share Transfers: No counterparties were related parties.

(III) Information on Share Pledges: No counterparties were related parties.

VIII. Relationship among the Company's 10 Largest Shareholders who are Related to, Spouse of, or a Relative Within the Second Degree of Kinship of Another.

Date: March 27, 2026; Unit: thousand shares

Name		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Name and Relationship Between the Company's Top Ten Shareholders, or Spouses or Relatives Within the Second Degree of Kinship		Note
		Shares	Shareholding ratio (%)	Shares	Shareholding ratio (%)	Shares	Shareholding ratio (%)	Company Name (Name)	Relation	
CWFS Holdings SPC Limited	Legal person	23,711	21.08	-	-	-	-	-	-	-
	Representative: Kiwi Chun	-	-	-	-	-	-	-	-	-
Cienega Holdings Limited	Legal person	23,373	20.78	-	-	-	-	-	-	-
	Representative: John Edward Caraccio (Note 1)	-	-	-	-	35,998	32.00	(1) Tustana Investment Holdings Limited (2) Global Fitness Management Limited (3) LWC Holdings, LLC (4) PMCLB Investments LLC	(1) The representative is the same individual (2) The representative is the same individual (3) The representative is a brother (4) The representative is a brother	-
Tustana Investment Holdings Limited	Legal person	7,151	6.36	-	-	-	-	-	-	-
	Representative: John Edward Caraccio (Note 1)	-	-	-	-	35,998	32.00	(1) Cienega Holdings Limited (2) Global Fitness Management Limited (3) LWC Holdings, LLC (4) PMCLB Investments LLC	(1) The representative is the same individual (2) The representative is the same individual (3) The representative is a brother (4) The representative is a brother	-
Global Fitness Management Limited	Legal person	5,473	4.87	-	-	-	-	-	-	-
	Representative: John Edward Caraccio (Note 1)	-	-	-	-	35,998	32.00	(1) Cienega Holdings Limited (2) Tustana Investment Holdings Limited (3) LWC Holdings, LLC (4) PMCLB Investments LLC	(1) The representative is the same individual (2) The representative is the same individual (3) The representative is a brother (4) The representative is a brother	-
DBS Bank Ltd--PRIVATE BANKING CLIENTS		5,473	4.87	-	-	-	-	-	-	-
LWC Holdings, LLC	Legal person	4,618	4.10	-	-	-	-	-	-	-
	Representative: Leonard W. Caraccio	-	-	-	-	-	-	(1) Cienega Holdings Limited (2) Tustana Investment Holdings Limited (3) Global Fitness Management Limited (4) PMCLB Investments LLC	(1) The representative is a brother (2) The representative is a brother (3) The representative is a brother (4) The representative is a brother	-
MS Worldwide Investments LLC	Legal person	4,096	3.64	-	-	-	-	-	-	-
	Representative: Michael A. Sanciprian (Note 2)	-	-	-	-	4,096	3.64	-	-	-
World Gym Corporation		3,278	2.91	-	-	-	-	-	-	-

Name		Current Shareholding		Spouse & Minor Shareholding		Shareholding by Nominee Arrangement		Name and Relationship Between the Company's Top Ten Shareholders, or Spouses or Relatives Within the Second Degree of Kinship		Note
		Shares	Shareholding ratio (%)	Shares	Shareholding ratio (%)	Shares	Shareholding ratio (%)	Company Name (Name)	Relation	
Lu Family Trust 2014 Investment Account under the custody of Yuanta Securities Co., Ltd.		3,040	2.70	-	-	-	-	-	-	
PMCLB Investments LLC	Legal person	2,493	2.22	-	-	-	-	-	-	-
	Representative: Paul Caraccio	-	-	-	-	-	-	(1) Cienega Holdings Limited (2) Tustana Investment Holdings Limited (3) Global Fitness Management Limited (4) LWC Holdings, LLC	(1) The representative is a brother (2) The representative is a brother (3) The representative is a brother (4) The representative is a brother	-

Note 1: John Edward Caraccio holds 35,998 thousand shares of the Company through Cienega Holdings Limited, Tustana Investment Holdings Limited, and Global Fitness Management Limited, with a shareholding ratio of 32.00%.

Note 2: Michael A. Sanciprian holds 4,096 thousand shares of the Company through MS Worldwide Investments LLC, with a shareholding ratio of 3.64%.

IX. The shareholding of the Company, directors, supervisors, managers, and enterprises that are directly or indirectly controlled by the Company in the same investee company:

Unit: thousand shares; %

Investee company	Ownership by the Company		Direct or Indirect Ownership by Directors/Supervisors/Managers		Total Ownership	
	Shares	Shareholding ratio	Shares	Shareholding ratio	Shares	Shareholding ratio
World Fitness Asia	2,483	100%	-	-	2,483	100%
World Gym International LLC	- (Note)	99.90%	-	-	-	99.90%

Note: World Gym International, LLC is a limited liability company that does not have a share-based structure. Therefore, the Company is not required to disclose the number of shares.

Chapter 4. Capital Overview

I. Company capital and shares, corporate bonds, preferred shares, overseas depositary receipts, employee stock option plan, restricted share awards, and mergers and acquisitions (including mergers, acquisitions, and demergers)

(I) Sources of Capital

(1) Type of Capital

Date: April 28, 2026; Unit: thousand shares

Type of Shares	Authorized Capital				Note
	Shares issued and outstanding	Treasury stock	Un-issued Shares	Total	
Registered common shares	109,222	3,278	87,500	200,000	Listed stocks

(2) Capital formulation process

Date: April 28, 2026; Unit: thousand shares; \$ thousand

Month/Year	Issue price	Authorized Capital		Paid-in Capital		Note		
		Shares	Amount	Shares	Amount	Sources of Capital	Capital Increase by Assets Other than Cash	Others
November, 2013	NTD 10	12,000	120,000	0.001	0.01	Establishment and registration (Note 1)	-	-
December, 2014	NTD 10	12,000	120,000	7,500	75,000	Cash capital increase of 7,500 thousand shares (Note 1)	-	-
January, 2016	NTD 10	12,000	120,000	8,020	80,204	Reorganization and capital increase of 520 thousand shares (Note 2)	-	-
December, 2016	NTD 10	100,000	1,000,000	50,000	500,000	Capitalization of profits of 41,980 thousand shares	-	-
March, 2017	NTD 10	100,000	1,000,000	50,000	500,000	Issuance of 11,855 thousand preferred shares (Note 3)	-	-
March, 2021	NTD 10	100,000	1,000,000	50,000	500,000	Conversion of all preferred shares into common shares (Note 3)	-	-
August, 2023	NTD 10	200,000	2,000,000	100,000	1,000,000	Capitalization of capital surplus of 50,000 thousand shares (Note 4)	-	-
January, 2024	NTD 10	200,000	2,000,000	112,500	1,125,000	Cash capital increase of 12,500 thousand shares (Note 5)	-	-

- Note 1: According to Article 8.1 of the Articles of Incorporation at that time, the Company may redeem its shares after a resolution is passed by the Board of Directors. Therefore, the Board of Directors decided on December 11, 2014 to increase capital in cash by issuing 7,500 thousand new shares and buying back 1 original registered share.
- Note 2: According to Article 3.1 of the Articles of Incorporation at that time, the Company may allot, issue, grant stock options, or otherwise dispose of shares upon after a resolution is passed by the Board of Directors. Therefore, the Board of Directors resolved on January 25, 2016 to issue 520 thousand new shares in exchange for 6.49% of the shares (161 thousand shares) of World Fitness Asia Limited.
- Note 3: The Company resolved in the board meeting on March 31, 2017 and the shareholders' meeting on April 25, 2017 to buy back 11,855 thousand common shares from the original shareholders and issue corresponding preferred shares (the registration date was April 25, 2017). The approved share capital is divided into 80,000 thousand ordinary shares and 20,000 thousand Class A preferred shares. Later, the Board of Directors resolved on March 23, 2021 and the shareholders' meeting resolved on March 25, 2021 to convert all preferred shares into common shares (the registration date was March 25, 2021), and the approved share capital consisted entirely of common shares totaling 100,000 thousand shares.
- Note 4: The Company's shareholders' meeting passed a resolution on August 2, 2023, which approved the increase in share capital to 200,000 thousand issuable common shares and increased the capital by 50,000 thousand shares through the transfer of capital surplus.
- Note 5: The Company issued 12,500 thousand common shares with a face value of NT\$10 per share for the capital cash increase before the initial public offering. It was approved by Taiwan Stock Exchange Corporation (TWSE) on November 22, 2023 in the Tai-Zheng-Shang-2 No. 1121704475 approval for the validity and registration of cash capital increase. The cash capital increase date was January 22, 2024.

(II) List of Major Shareholders

Names of shareholders with a stake of 5% or greater or the names of the top ten shareholders, and specify the number of shares and stake held by each shareholder on the list

Date: March 27, 2026; Unit: thousand shares

Shareholder's Name	Shareholding (Shares)	Shareholding (Shares)	Percentage (%)
CWFS Holdings SPC Limited investment account under the custody of CTBC Bank		23,711	21.08%
Cienega Holdings Limited		23,373	20.78%
Tustana Investment Holdings Limited		7,151	6.36%
Global Fitness Management Limited		5,473	4.86%
DBS Bank Ltd--PRIVATE BANKING CLIENTS		5,473	4.86%
LWC Holdings, LLC		4,618	4.10%
MS Worldwide Investments LLC		4,096	3.64%
World Gym Corporation		3,278	2.91%
Lu Family Trust 2014 Investment Account under the custody of Yuanta Securities Co., Ltd.		3,040	2.70%
PMCLB Investments LLC		2,493	2.22%

(III) Dividend Policy and Implementation Status

1. The Company's Dividend Policy

(1) According to Article 102 of the Articles of Incorporation:

- A. Where the Company's shares are traded on any securities exchange market of the Republic of China, if the Company makes a profit for the year (profit before income tax and before deducting remuneration for employees and directors; hereinafter referred to as "annual profit"), it shall allocate the following amounts as remuneration for employees and directors. However, an amount shall be set aside in advance to compensate for cumulative losses, if any: All directors are entitled to annual year-end remuneration not exceeding 2% of the "annual profit", which shall only be paid in cash. In addition, all employees of the Company and its affiliated companies are entitled to year-end remuneration of no less than 2% of the "annual profit" each year, which may be paid in cash, stocks, or any combination of the two.
- B. Where the Company's shares are traded on any securities exchange market of the Republic of China, unless otherwise provided in the laws and regulations of the Cayman Islands, the earnings of the Company in each fiscal year shall be calculated after (i) payment of taxes, (ii) making up for losses, (iii) allocation of 10% as statutory surplus reserve ("statutory surplus reserve"), except where the cumulative statutory surplus reserve reaches the total paid-in capital, and (iv) compliance with the regulations of the competent authority of the Republic of China (including but not limited to the Financial Supervisory Commission or any securities exchange market of the Republic of China) before the earnings may be distributed. The earnings after deducting the above amounts is referred to as "distributable earnings of the period". Dividends and bonuses distributed to shareholders may be distributed from the distributable earnings of the period or undistributed retained earnings from previous periods (collectively, "accumulated distributable earnings").
- C. Except as provided in Section (b) of this article, the Company may also distribute profits or cover losses after the end of each of the first three quarters of each year, in accordance with Section 102.1 of these Articles of Incorporation.
- D. Notwithstanding conflicts with any regulations, as the Company continues to grow and requires sound financial planning for capital expenditures, business expansion, and stable growth, the Company may issue cash dividends and/or stock dividends for its dividend policy based on future expenditures, budgets, and funding requirements. When the Board of Directors recommends that the

Company distribute earnings from accumulated distributable earnings, it shall prepare a dividend distribution plan and submit it to the shareholders' meeting for ordinary resolution and meet the following conditions:

- (A) Accumulated distributable earnings may be distributed by distributing cash or issuing new shares to shareholders.
- (B) The total amount of dividends distributed to shareholders under this plan shall not be less than 10% of the distributable earnings of the period.
- (C) All undistributed dividends or dividends payable by the Company shall not accrue interest payable by the Company.

(3) According to Article 103 of the Articles of Incorporation:

- (A) When the Company's shares are traded on any stock exchange in the Republic of China, and the Company distributes its surplus in cash in accordance with Articles 102(b) and (d) of these Articles of Incorporation, the distribution shall be made by a resolution of the Board of Directors with the attendance of more than two-thirds of the Directors and a majority of the attending Directors, and shall be reported to the Annual General Meeting of Shareholders.

2. Proposed (Decided) Distribution of Dividends in the Current Year

	Approval date (Board of Directors)	Date of issuance	Cash dividends per share (NT\$)	Total cash dividends (NT\$)
Q1	-	-	0	0
Q2	2025/8/26	2025/10/3	0.90739553	99,107,555
Q3	2025/11/12	2025/12/18	0.93259104	101,859,459
Q4	2026/2/24	2026/4/2	4.11119542	449,032,986

(IV) Effects of the Stock Dividends Proposed by the Shareholders' Meeting on the Company's Business Performance and Earnings Per Share

N/A.

(V) Remuneration to employees, directors, and independent directors:

1. The percentages or ranges with respect to employee, director, and supervisor compensation, as set forth in the company's Articles of Incorporation:

According to Article 102 of the Articles of Incorporation, where the Company's shares are traded on any securities exchange market of the Republic of China, if the Company makes a profit for the year (profit before income tax and before deducting remuneration for employees and directors; hereinafter referred to as "annual profit"), it shall allocate the following amounts as remuneration for employees and directors. However, an amount shall be set aside in advance to compensate for cumulative losses, if any. All directors are entitled to annual year-end remuneration not exceeding 2% of the "annual profit", which shall only be paid in cash. In addition, all employees

of the Company and its affiliated companies are entitled to year-end remuneration of no less than 2% of the "annual profit" each year, which may be paid in cash, stocks, or any combination of the two.

2. Basis for estimating the amount of employee bonuses and directors' remuneration, basis for calculating the number of shares to be distributed as employee bonuses, and the accounting treatment of the discrepancy, if any, between the actual distributed amount and the estimated amount, for the current period:

The remuneration for the Company's employees and directors is estimated based on the amount that may be distributed in accordance with the Articles of Incorporation. If the estimated expenses for the current period are different from the resolution of the shareholders' meeting, it will be regarded as a change in accounting estimates and will be adjusted in the year of the shareholders' meeting resolution.

3. Distribution of remuneration passed by the Board of Directors:

- (1) The amount of any employee compensation distributed in cash or stock and compensation for directors and supervisors. If there is any discrepancy with the recognized costs for the year then the difference, reason, and response should be disclosed:

The 2025 employee and director remuneration distribution was approved by the Company's Board of Directors on February 24, 2026, and employee remuneration of NT\$10,562 thousand and director remuneration of NT\$0 thousand will be distributed in cash. There is no discrepancy between the amount of the aforementioned employee and director remuneration and the estimated expenses for 2025.

- (2) The amount of remuneration to employees to be paid in shares and its percentage out of the sum of net profit of the current period after tax and employee remuneration:

N/A.

4. Actual distribution of employee bonuses and remuneration of directors in the previous year (including dividend shares, amount and stock price), discrepancies, if any, from the amount of employee bonuses and directors' remuneration previously recognized, and the causes and treatments for the discrepancies

There was no difference between the actual distribution and the previously recognized amount of the Company's employee and director remuneration for the fiscal year 2024.

(VI) Share Repurchases:

1. Exercised

Batch of buyback	First (batch)	Second	Third
Date of Board resolution	2024/3/18	2024/8/27	2024/11/12
Purpose of buyback	Transfer to employees	Transfer to employees	Transfer to employees
Duration of buyback	2024/03/19~2024/5/18	2024/08/29 ~2024/10/25	2024/11/14 ~2025/01/10
Price range of buyback	NT\$90 to NT\$159	NT\$75 to NT\$100	NT\$90 to NT\$125
Type and number of shares bought back	1,500,000 common shares	1,018,000 common shares	760,000 common shares
Amount of shares bought back	NT\$174,981,915	NT\$94,272,907	NT\$74,961,358
Shares bought back as a percentage of shares expected to be bought back	100%	50.90%	50.67%
Number of shares retired and transferred	0 common shares	0 common shares	0 common shares
Cumulative number of the Company's shares held	1,500,000 common shares	2,518,000 common shares	3,278,000 common shares
Cumulative number of the Company's shares held as a percentage of current outstanding shares	1.33%	2.24%	2.91%

2. Currently exercising: None.

(VII) Issuance of corporate bonds: The Company has not issued corporate bonds.

(VIII) Issuance of preferred shares: The Company has not issued preferred shares.

(IX) Issuance of global depositary receipts (GDR): The Company has not issued global depositary receipts (GDR).

(X) Exercise of employee stock option plan (ESOP): The Company has not exercised employee stock option plan (ESOP).

(XI) Issuance of restricted stock awards: The Company has not issued restricted stock awards.

(XII) Mergers, acquisitions, or issuance of new shares for acquisition of shares of other companies: The Company has not implemented mergers, acquisitions, or issuance of new shares for acquisition of shares of other companies.

II. Implementation of the Company's Capital Allocation Plans

As of the publication date of the annual report, the Company has no fund utilization plans that have not yet been completed or plans that have been completed but the benefits have not yet been realized.

Chapter 5. Operational Highlights

I. Business Activities

(I) Business Scope:

1. Major business activities of the Company:

The Company has been deeply rooted in the Taiwan fitness market for over 20 years, with locations throughout Taiwan reaching a scale of over 100 branches. We continuously provide professional equipment, venues, and diverse course services, and are committed to promoting a healthy and active lifestyle, while gradually expanding the World Gym brand in the global market.

2. Proportion of Business

Unit: NT\$ thousand; %

Major Business Activities \ Year	2024		2025	
	Amount	Proportion	Amount	Proportion
Members	4,875,286	49.66	5,411,269	49.27
Trainer courses	4,823,595	49.14	5,371,373	48.90
Others	117,776	1.20	201,343	1.83
Total	9,816,657	100.00	10,983,985	100.00

3. Current products (services)

Product Category	Product Description
Members	It mainly includes providing members with professional fitness equipment, venues, various aerobic exercise courses, and other services.
Trainer courses	It mainly includes providing professional trainer course services.
Others	It mainly includes fees for membership cancellation, point transfer, membership transfer, other transactions, and trademark licensing fees.

4. New products and services under development

(1) Paid courses for Pilates with equipment

The Company plans to set up dedicated spaces for Pilates with equipment in all branches across Taiwan, collaborate with international suppliers to introduce professional equipment and instructor training systems. We will set up a comprehensive paid course system to boost same-store sales growth and provide more choices for exercising for members.

(2) Reverse Age Project health management platform

A health management platform that can track multiple biomarkers (e.g., posture and physical fitness) has been established by integrating medical test data with professional training courses. We will also use existing AI posture detection technologies and use regular evaluation mechanisms to increase the

professionalism and stickiness of member services and create science-based personalized health management services.

(3) Digital membership services and AI technology application platform

We continue to expand our digital services, including the online membership application platform, EPYPE digital business card, and DAM digital asset management, and actively develop AI-driven platform products. We use artificial intelligence to optimize management processes and member experience, improve membership convenience and reduce service friction, and empower our business model to support continuous domestic and international expansion with digital technology.

(II) Industry overview:

1. Current Status and Development

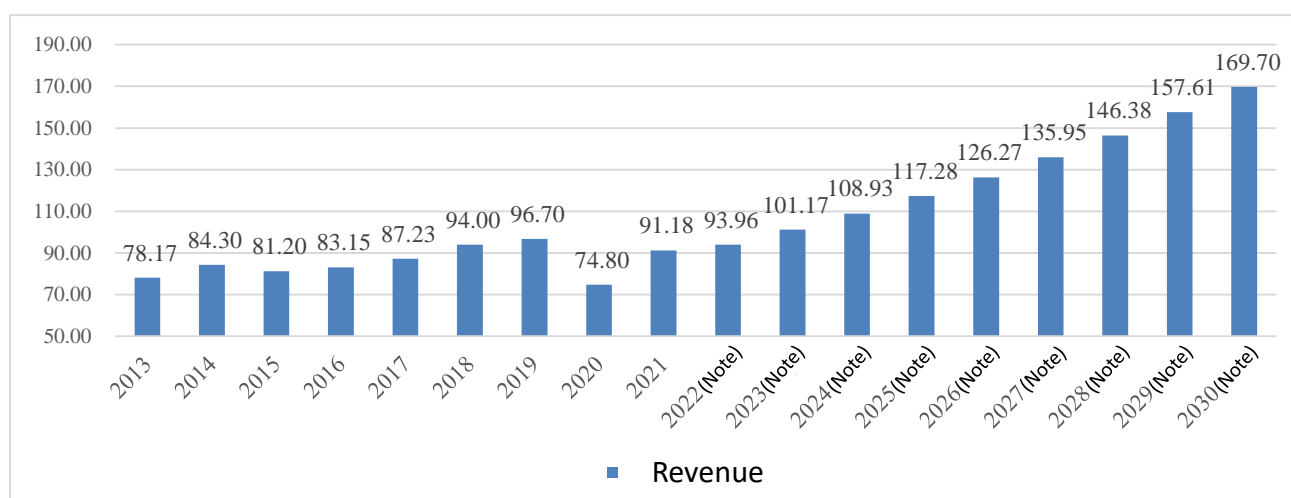
With technological advancement, economic growth, and rising income, people have more time and money to participate in sports activities. The heightened health awareness of the public has also accelerated the development of the sports industry. Fitness centers provide various sports equipment and activities popular among the general public, and the fitness and sports industry has become one of the industries with the greatest development potential today. In addition, the significant aging of the population in developed countries has increased the demand for fitness services for the elderly. The overview of the global fitness and sports industry and the Company's main markets of operations are described below:

(1) Overview of the global fitness and sports industry

According to research data from Allied Market Research, Fortune Business Insights, and the Health & Fitness Association (HFA, formerly IHRSA), since the pandemic, global fitness clubs have shifted from recovery to sustained expansion. All key performance indicators from the revenue, membership numbers, penetration rate, or the number of venues opened show stable annual growth. According to HFA's "2025 Global Fitness Industry Report," the global fitness industry revenue grew by an average of 8% from 2023 to 2024. The number of fitness facilities worldwide grew by nearly 4%, and the number of members grew by 6%. The revenue of the global fitness club industry in 2024 totaled US\$102.3 billion. The annual growth rate of the revenue from the global fitness club industry from 2025 to 2034 is expected to reach 8.8%. By 2034, the revenue of the global fitness club industry will reach US\$234.8 billion, which demonstrates the immense potential of the global fitness industry market.

Global Fitness Club Industry Revenue

Unit: US\$ billions



Source: Research and Markets "Gyms, Health and Fitness Clubs Global Industry Guide 2016-2025" (2021/03); Statista "Total revenue of the global health club industry 2009-2019" (2022/06), "Market share of global health and fitness club industry 2021-2030" (2022/11); Verified Market Research "Health And Fitness Club Market Size And Forecast" (2023/04); Health & Fitness Association "2025 HFA Global Report" (2025/08)

Note: The revenue from 2025 to 2034 is estimated based on the annual growth rate of 8.8% predicted by Allied Market Research.

Fitness Club Membership Penetration Rate in Major Countries

Unit: %

Region	Membership Penetration Rate
U.S.A.	24.90
Australia	23.00
Canada	15.50
New Zealand	21.00
Denmark	19.00
United Kingdom	16.90
Germany	14.00
Mainland China	6.00
Japan	5.00
Taiwan	4.00

Source:HFA (Health & Fitness Association) "The 2025 HFA Global Report" (2025/08)

According to data from the Health & Fitness Association (HFA, formerly IHRSA), the fitness club membership penetration rate in major countries such as the United States has reached 24.90%. The rankings in descending order were Australia, Canada, New Zealand, Denmark, Germany, Mainland China, and Japan. The penetration rate in Asian countries such as Singapore, Japan, and Mainland China is generally low. It shows that the fitness industry in Asian countries still has considerable development prospects.

(2) Overview of Taiwan's fitness and sports industry

To make the ideas of "everyone loves sports", "exercise everywhere", and "exercise at any time" come true, the Sports Affairs Council of the Executive Yuan (now the Sports Administration of the Ministry of Education) began implementing projects such as the "Sunshine Fitness", "Doubling the Sports Population", and "Building a Sports Island" since 1997. It also implemented the "Sports i Taiwan Project" from 2016 to 2021. The "Sports i Taiwan 2.0 Project" from 2022 to 2027 assists local governments in promoting local sports affairs and developing sports with local characteristics. It also includes services such as broadening grassroots sports organizations, cultivating sports professionals, and services for creating a friendly sports environment. In response to the development of the social environment, we will integrate and promote cross-departmental sports-related businesses, and implement the vision and goal of the "Sports Policy White Paper - Happy Life with Sports and Fitness".

As a result of national sports development plans such as "Sunshine Fitness", "Doubling the Sports Population", "Building a Sports Island" and "Sports i Taiwan Project" in the "Sports Policy White Paper", Taiwanese have developed correct concepts for effectively improving their physical fitness and enhancing their health through sports. The population willing to engage in regular exercise is expected to gradually grow. The current development of Taiwan's fitness and sports industry is explained below:

Taiwan Sports Engagement Survey

Unit: thousand people; %

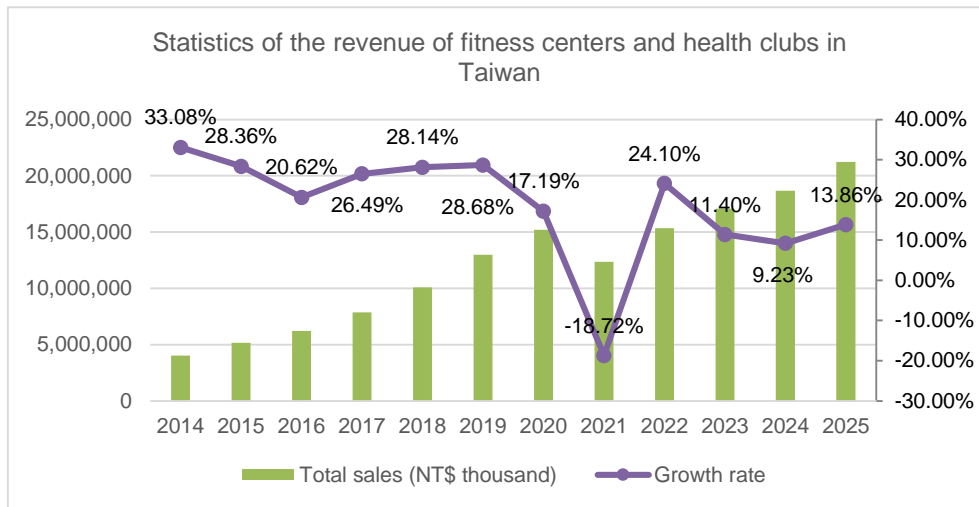
Year	Population over 15 years old	Sports population percentage	Sports population	Percentage of population using (private) gyms	Population using (private) gyms	Penetration rate (Note)
2014	20,156	82.40%	16,609	2.40%	399	1.98%
2015	20,304	83.00%	16,853	3.10%	522	2.57%
2016	20,398	82.30%	16,788	3.30%	554	2.72%
2017	20,479	85.30%	17,469	5.20%	908	4.43%
2018	20,541	83.10%	17,069	3.90%	666	3.24%
2019	20,593	83.60%	17,216	6.10%	1,050	5.10%
2020	20,598	82.80%	17,055	5.30%	904	4.39%
2021	20,485	80.20%	16,429	4.80%	789	3.85%
2022	20,445	81.80%	16,724	6.10%	1,020	4.99%
2023	20,627	82.60%	17,038	5.20%	886	4.30%
2024	20,658	82.90%	17,125	5.80%	993	4.81%
2025	20,617	83.30%	17,174	4.80%	824	4.00%

Source: "Sports Engagement Survey Final Report" for each year published by the Sports Administration of the Ministry of Education

Note: Population using (private) gyms = sports population * percentage of population using (private) gyms;

penetration rate = sports population percentage * percentage of population using (private) gyms

Unit: NT\$ thousand; %



Source: Statistical Database of the Ministry of Finance, 2025 Taiwan Sports Engagement Survey (March 2026)

According to the survey results of the Sports Administration, Ministry of Education, the sports population percentage of Taiwanese people has remained at 80.20 to 85.30% in the past ten years while sports population has remained at 16,429 to 17,469 thousand people. The percentage of population using (private) gyms from 2.40% in 2014 to 4.8% in 2025. In terms of headcount, the population using (private) gyms doubled from 399 thousand people to 824 thousand people, with the penetration rate increasing from 1.98% to 4%, demonstrating significant long-term growth. According to statistics compiled by the Ministry of Finance, the revenue of fitness centers and health clubs in the past ten years has increased from NT\$4,018,021 thousand in 2014 to NT\$21,248,487 thousand as of the end of 2025. Except for the impact of the level-3 pandemic alert in 2021, the overall industry scale has shown strong growth, which demonstrates the immense potential of Taiwan's fitness industry market.

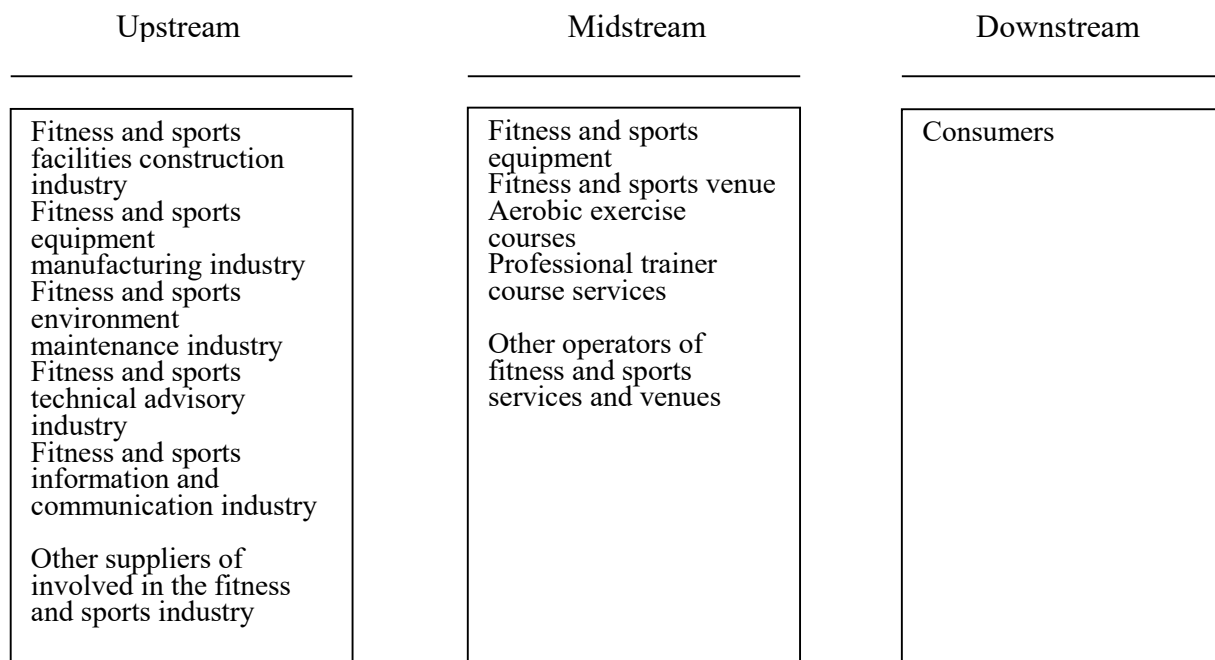
The global revenue of the fitness industry which includes the Company has mostly maintained growth from 2014 to 2025. Although it experienced a short-term adjustment due to fluctuations in the external market environment in 2021, it subsequently demonstrated a high degree of operational resilience. According to industry forecasts, the revenue of the global fitness club industry is projected to grow at an annual rate of 8.8% from 2025 to 2034. The sales volume of the fitness industry in Taiwan, the Company's main operating market, has also seen overall growth from 2014

to 2025. Although the revenue was impacted by environmental factors in 2021, it quickly recovered to the normal growth level in 2022, indicating strong market demand. Furthermore, the penetration rate of Taiwan's fitness market was only 4% in 2025. If it reaches the penetration rate of 24.9% in the US market in the future, based on the current population of 20,617 thousand people aged 15 and above in Taiwan, it will reach 5,134 thousand people. It shows that the overall market still has huge growth dividends and there is high growth potential for the Company's future operations.

2. Relationship Amongst Upstream, Midstream, and Downstream Sections of the Industry

The fitness and sports industry ranges from suppliers upstream of the Company such as the equipment construction industry, supplies manufacturing industry, environmental maintenance industry, technical advisory industry, and information and communication industry that specialize in fitness and sports to the midstream sections of the industry that include the Company and specialize in fitness and sports equipment, venues, aerobic exercise courses, professional trainer course services, and operators of fitness and sports services and venues. The downstream section consists of consumers, including the Company's members. The correlation between the upstream, midstream, and downstream sections of the fitness and sports industry is provided and explained below:

Correlation Between the Upstream, Midstream, and Downstream Sections of the Fitness and Sports Industry



3. Product (service) development trends

(1) Adoption of wearable device technology

Wearable device technology is characterized by low cost (compared to medical devices) and long-term monitoring capacity. It can thus provide reference information on data trends in daily life, and has gradually become an indispensable part of smart homes. According to fitness data from the American College of Sports Medicine (ACSM), wearable technology was named the top fitness trend globally from 2022 to 2023. According to the 2023 Taiwan Sports Engagement Survey conducted by the Sports Administration of the Ministry of Education, wearable device technology also ranked first.

The rapid changes in technology and the impact of the COVID-19 epidemic in recent years have empowered the integration of sports and technology and the inter-disciplinary partnership have created innovative sports technology equipment, services, and business models. Wearable devices can now connect consumers to the results of their sports activities in fitness centers, which can be recorded and converted into customized recommendations for consumers in their future fitness exercises. It effectively extends the trainer course services and increases member loyalty.

(2) Diverse value-added services

Fitness has become more popular and gyms have become more diverse. In addition to providing basic fitness services, gym operators also offer value-added services to attract consumers, such as InBody tests, personalized fitness plans, sports massage, and personal diet advisory services.

The "2021 Gym Industry Survey" report of Taiwan Trend Research Co., Ltd. showed that in addition to considering the membership and cost, 30 to 45% of consumers are attracted by value-added services when choosing a gym. Therefore, as the number of people engaging in fitness exercises increases and consumer demands become more diverse, operators must continue to improve service quality in the future and invest in the research and development of sports services and sports courses to meet consumer needs and increase consumer loyalty.

(3) Paying for professional services

People's purchasing power, health awareness, and sports aesthetics have improved in recent years, which has increased their willingness to spend on sports and fitness. According to statistics from the Sports Administration of the Ministry of Education, consumer spending on participatory sports in 2011 was NT\$25.8 billion, and it rose to NT\$29.8 billion in 2020. Although overall consumer spending fell to NT\$23 billion in 2021 due to the impact of the COVID-19 epidemic, its growth to NT\$33.9 billion in 2023 showed that people have continuously increased their spending on sports over the long term.

According to the "2021 Gym Industry Survey" report of Taiwan Trend Research Co., Ltd., consumers spend an average of NT\$2,406 on gym each month, and the current penetration rate of Taiwan's fitness population was approximately 4.81% in 2024. If the rate can be increased to the level of Western countries in the future, such as the 22% in the United States, Taiwan's paying fitness population could increase from approximately 993 thousand to 4,545 thousand in the future. Compared with the current market, there is space for market growth in the amount of at least NT\$8.5 billion per month. In addition, as the quality of life of modern people improves, they regard time as money. Therefore, more people are willing to pay to use the professional services provided by gyms and achieve the best fitness results in the most efficient way with guidance from professional trainers.

More modern specialty fitness centers have opened and technology is being used more widely. The Company's services undergo constant innovation to keep

up with the times. To provide consumers with the best exercise experience, we combined courses with the My Zone heart rate strap to create a more efficient training mode. We also use the mobile app (World Gym app) developed by the Company to store and analyze exercise data. The Company also provides members with a number of free value-added services such as fitness testing, InBody body composition analysis, personal trainer courses, group aerobics courses, and towel services. We continue to launch new aerobics courses and fitness training courses independently developed by the Company to attract consumers. The Company has set up different fitness venues to target customer groups with different spending power. They include the standard club, Express, and Fit Zone.

In conclusion, although the COVID-19 epidemic had affected people's willingness to spend money on indoor sports venues, it unexpectedly created a new business model for the fitness and sports industry. The Company uses the advancement of modern technology to provide members with more ways to exercise and better services, which is in line with the future development trends of the industry.

4. Product competition

With the continuous development of artificial intelligence (AI) technology, digital fitness services that combine image recognition, motion analysis, and personalized training suggestions have gradually expanded, bringing about changes and competitive pressure on the service models of the traditional fitness industry. AI applications improve the accuracy of exercise data analysis and personalized recommendations, and lower the entry barrier, which help certain consumers switch to home or online fitness. However, key values in fitness services such as real-time guidance, movement correction, safety control, and interpersonal interaction still require physical venues and the participation of professional trainers, and cannot be completely replaced by AI.

In response to industry trends, the Company continues to promote digital development, integrating online courses and fitness content through the World Gym App to provide members with diverse exercise options. We also gradually adopt data analysis and smart applications to enhance services and user experience. At the same

time, we continue to optimize the equipment and quality of trainer instructions at our physical locations and leverage the advantages of guidance from professional trainers to meet the fitness needs of different groups.

In summary, the Company's brick-and-mortar gym services and online courses complement each other and have become the Company's competitive advantages that are difficult to replace.

(III) Technology and R&D Overview

1. Technical Level and Research Development of the Business

The Company is part of the fitness and leisure industry and focuses on the development of the core competitiveness of "service as product". In addition to providing members with high-quality fitness equipment, we also focus on cultivating fitness trainers and aerobics instructors, and developing diverse courses. We therefore established the Sports Department Trainer Training Center in 2016 and Aerobics Department Aerobics Training Center in 2020 with dedicated personnel for developing training course systems. We set up trainer training centers in Northern, Central, and Southern Taiwan. We also encourage employees to cultivate skills for creating courses by using current sports trends or existing professional equipment. They can incorporate fitness, bodybuilding, dance, physiotherapy, healthcare for the elderly, and other professional functions and experience into the courses. We continue to improve the quality of trainer services and aerobics instructors, while increasing the diversity of exercise programs to enhance the sports and leisure experience of our members.

2. R&D Personnel and Their Academic Experiences

March 31, 2026; unit: persons; %

Education Degree	Number of Shareholders	%
Master's	13	68.42
University	3	15.79
High school (and below)	3	15.79
Total	19	100

3. R&D expenses of the latest year and the current year up to the publication date of the annual report

The Company has not set up an R&D department. Therefore, R&D expenses are not specified in the financial report.

4. Technology or products successfully developed in the latest year, up to the print date of the annual report

The Company's Sports Department has developed personal trainer training courses. Before providing one-on-one training to members, trainers must pass the Company's internal training and certification system. This ensures service quality and enhances the effectiveness of training for members. The Aerobics Department also continues to independently develop and optimize group course content. The courses cover physical fitness training, athletic performance improvement, health management, and community-based training, and are regularly updated to meet market demands to maintain the quality of trainer instructions and professional consistency.

(IV) Long- and Short-Term Business Development Plans

1. Short-term development plans

- (1) Adoption of innovative services and overseas expansion: Focus on adopting high-value fitness and wellness services while launching a store expansion plan in the Thai market to promote overseas expansion.
- (2) Push for same-store sales growth: Introduce Pilates equipment services and an anti-aging health management platform to develop paid courses and health management services and boost same-store revenue performance.
- (3) Member recruitment and sales enhancement: Leverage digital marketing tools to boost pre-sales at new locations and branch sales, and use membership upgrades and family programs to increase sales conversion rate.

2. Long-term development plans

- (1) Digital operations and content management optimization: Integrate marketing materials and brand resources on the DAM platform to improve operational efficiency and strengthen collaboration and consistency across global locations.
- (2) Brand management and enhanced member relations: Utilize social media platforms to expand brand reach, strengthen membership services and retention mechanisms, and enhance brand value and customer loyalty.
- (2) Enhanced operational resilience and risk management: Continue to respond to changes in the competitive, regulatory, and overall economic environment, to maintain operational stability and sustainable development through cost control, legal compliance management, and stakeholder communication mechanisms.

II. Analysis of the Market as well as Production and Marketing Situation

(I) Market Analysis

1. Sales (Service) Regions of Main Products (Services)

The Company operates membership-based chain fitness centers and mainly provides members with professional fitness equipment, venues, and aerobic exercise courses as well as professional trainer course services. We currently recruit members and provide services in Taiwan.

2. Market Share

(1) Names of major competitors and their business items or competitive items

The Company operates membership-based chain fitness centers and mainly provides members with professional fitness equipment, venues, and aerobic exercise courses as well as professional trainer course services. We currently recruit members and provide services in Taiwan. As of March 2026, we operate a total of 139 clubs. According data compiled by the Ministry of Finance over the years, the number of profit-seeking enterprises engaged in the operation and management of fitness centers and health clubs in Taiwan has grown from 149 at the end of 2013 to 1,127 at the end of 2025. It shows that the number of fitness centers and health clubs in Taiwan has increased each year. However, most of them are regional small and medium-sized enterprises. Fitness Factory, established by Power Wind Health Industry Inc., is the only brand operated by a domestic listed company. Other competitors that offer comprehensive services include President Being Corp. (Being Sport) and Full Energy Corporation (Any Time Fitness).

In conclusion, the Company and its competitors in Taiwan have their own operating characteristics. Based on the Company's operations in the past three years and the most recent period, except for the impact of the COVID-19 epidemic in 2021, the Company has performed well in other periods and there are no major operational risks.

(2) Estimated market share

Unit: thousand people; NT\$ thousand

Item	2025
World Gym consolidated operating revenue	10,983,985
Total revenue of fitness centers in Taiwan (Note 1)	21,248,487
Estimated market share based on revenue (%)	51.69%
Number of World Gym members	495
Number of people who exercise in gyms in Taiwan (Note 2)	824
Market share (%) estimated based on the number of members	60.07%

Note 1: Revenue of profit-making enterprises in 2025 from the Ministry of Finance.

Note 2: According to statistics on the population aged 15 years and above (inclusive) in Taiwan and Fujian as of December 31 of the current year compiled by the Department of Household Registration of the Ministry of the Interior of the Republic of China, the number of people aged 15 years and above (inclusive) registered in household registration was 20,617 thousand. According to statistics from the "2025 Sports Engagement Survey Final Report" compiled by the Sports Administration of the Ministry of Education, 83.3% of people engage in regular exercise and 4.8% of them "exercise with gym (equipment)" as their most frequent form of exercise. Calculations show that 824 thousand people engage in gym exercise.

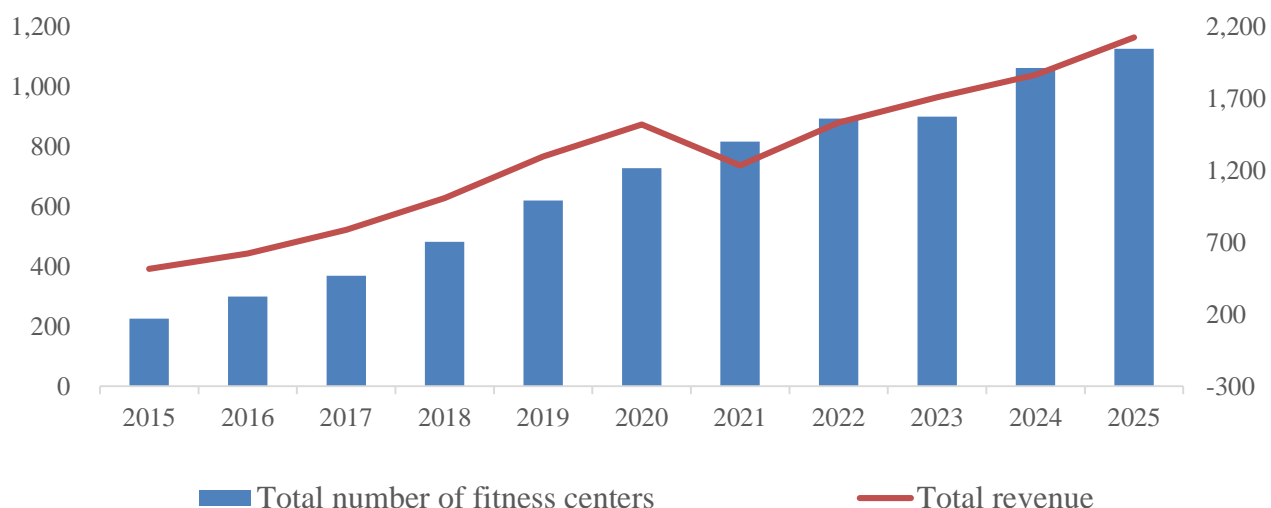
Based on the above information, if revenue statistics are used, the Company's estimated market share is 51.69%. In terms of the number of members, the Company's estimated market share is 60.07%, making it the largest fitness center chain in Taiwan. This also shows that the Company retains a significant market position and competitiveness.

3. Future Market Supply and Demand and Growth Potential

The possible changes in supply and demand in the Company's main markets are explained as follows:

Total number of fitness centers and total revenue in Taiwan 2015-2025

Unit: number of fitness centers; NT\$10 million



Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total number of fitness centers	225	299	369	482	620	728	817	894	985	1,062	1,127
Total revenue	516	622	787	1,008	1,297	1,521	1,236	1,534	1,709	1,866	2,125

Source: Statistical Database of the Ministry of Finance

As the fitness becomes more popular, the format of gyms have become more diverse. In addition to large chain gyms, many small studios that focus on customization and instructions for small groups have also emerged. Despite the devastation of the COVID-19 epidemic, many operators remain optimistic about the business opportunities in Taiwan's fitness market in recent years and are actively expanding operations. According data compiled by the Ministry of Finance over the years, the number of profit-seeking enterprises engaged in the operation and management of fitness centers and health clubs in Taiwan has grown from 225 at the end of 2015 to 1,127 at the end of 2025. It shows that the number of fitness centers and health clubs in Taiwan has increased each year and the annual revenue also increased from NT\$4.02 billion to NT\$21.25 billion. The overall fitness industry has shown clear trends for significant and sustained growth over the past ten years.

4. Competitive Niches

- (1) Diverse network of locations throughout Taiwan and advantages for global brand expansion:

As of the end of March 2026, the Company has opened a total of 139 clubs, making it the largest chain of fitness centers in Taiwan. The Company has different types clubs for customer groups with different spending power, such as

the standard club "World Gym", the low-price simplified fitness service created for weight training enthusiasts "World Gym Express", and "Fit Zone", a new form of exercise that uses technology to monitor exercise details and group training courses. Members can choose their own courses with flexibility to meet their needs, which effectively increases the number of members and market share. We also leverage the international reputation and licensing system of the World Gym brand to continue our expansion into overseas markets and strengthen our global brand presence.

(2) Diverse group courses and atmosphere

The Company offers thousands of group aerobics classes every month, including the most popular flywheel, dance, yoga, LesMills, MOSSA, and exclusive courses, which readily meet the needs of members. The Company also promotes interaction with members with activities such as fitness challenges.

(3) Comprehensive membership management system with real-time tracking of membership and services

The Company uses the mobile app (World Gym App) it developed and the customized ERP management system to effectively record member status and respond to needs in real time to ensure service quality.

(4) Comprehensive talent training system

The Company has set up units such as the Trainer Training Center, Business Training Center, and Aerobics Training Center and created comprehensive training courses. They are responsible for in-person training programs such as new employee training and on-the-job training. The Human Resources Department is responsible for the online learning platform to improve employees' professional knowledge and help them obtain relevant certificates. The Company also actively established transparent and smooth promotion channels for the organization. In addition to requiring the team of trainers to pass the required training courses, we also encourage employees to continuously improve themselves every year through various training programs, incentives, and welfare measures, and thereby retaining high-quality talents.

5. Favorable and Unfavorable Factors of Development Prospects and Countermeasures

(1) Favorable factors

- A. World Fitness Club has a long history and global brand recognition. It is the largest chain fitness center in Taiwan and has hundreds of branches worldwide, spanning the Americas, Europe, and Asia, which demonstrate its significant brand influence.
- B. With the increase in health awareness, people are paying more attention to exercise and health, which drives growth in the fitness industry.

- C. The significant aging of the population has increased the demand for fitness services for the elderly.
 - D. World Gym boasts a team of professional trainers and aerobics instructors who provide high-quality fitness guidance and courses. We regularly update equipment and launch new courses to attract younger consumers.
- (2) Unfavorable factors and response measures
- A. Government policies and legal regulations

The Company operates membership-based chain fitness centers across the globe and mainly provides members with professional fitness equipment, venues, and aerobic exercise courses as well as professional trainer course services. The Company has established offices in many countries around the world, including the Americas, Europe and Asia. The contracts signed by consumers with the Company for fitness center membership and trainer courses are all standard form contracts regulated by the Consumer Protection Act and Article 247-1 of the Civil Code. Therefore, the policies or legal regulations or restrictions on the health and leisure club industry of each government are key factors that affect the stable operations of the health and leisure industry. This is especially important since the legal requirements and consumer protection regulations for the fitness industry vary from country to country. The Company must pay special attention to compliance with local regulations to ensure legal operations and protect our brand image.

[Response measures]

The Company has established a Legal Affairs Department and a Member Services Department to continuously monitor changes in fitness industry regulations around the world. We actively maintain contact with government and industry stakeholders, attend relevant meetings, and provide timely suggestions. The current contracts signed with consumers in Taiwan are in compliance with the "Mandatory and Prohibitory Provisions of Standard Form Contract for Fitness Centers" and the "Mandatory and Prohibitory Provisions of Standard Form Contract for Fitness Trainer Services" announced by the Executive Yuan. They contracts are also formulated based on the principle of equality and reciprocity to ensure that the contracts are fair and reasonable. For each of our global locations, the Company will adapt our contracts to local conditions and the regulations of different countries and regions to reduce the

impact of government policies or legal regulations on our finances and business, and maintain a stable operating environment.

B. Numerous competitors

The global fitness market continues to expand and we have numerous competitors, especially large chain fitness brands actively opening stores in various regions. According to a report by Fortune Business Insights, the global health and fitness club market was worth US\$104.05 billion in 2022 and is projected to grow to US\$202.78 billion by 2030, representing a CAGR of 8.83%. In Taiwan, according to statistics from the Ministry of Finance, there were 894 fitness centers at the end of 2022, which increased to 1,062 by the end of 2024. The active construction of national sports centers by county and municipal governments, as well as the establishment of employee sports centers by large enterprises, have also taken a share of the market. Therefore, the fitness industry now faces more competitive risks from regional gyms and other chain brands.

[Response measures]

The Company is committed to providing members of all ages with a happy and friendly environment with clubs across Taiwan, diverse business models, professional personal trainer services, diverse course selections, and flexible and creative sales strategies. As of the end of March 2026, World Gym has opened a total of 139 clubs and became the largest chain of fitness centers in Taiwan. The density of our operations far exceeds that of gyms of other brands, and we satisfy consumers' needs for ease of transportation. Therefore, the Company enjoys advantages in both facilities and services and we have taken the lead in the highly competitive fitness market.

The Taiwan market has become one of World Gym's largest markets globally, and its stable business model and flexible marketing strategies have provided valuable experience for expansion into other markets. In future expansion plans in other global markets, the Company will build upon the successful experience in the Taiwan market, including a rapid store opening model, precise localized marketing strategies, strict regulatory compliance and contract design, and adjustment of products and services to meet the needs of each market and enhance brand influence.

C. Difficulties in seeking professional talents

As the impact of the COVID-19 pandemic gradually subsides, the fitness industry has recovered and restored growth. With the increase in market demand, the Company will accelerate its store expansion in the future, which increases the demand for professional fitness personnel. However, the market has a limited capacity for cultivating high-quality trainers, business personnel, and management talent. If we cannot effectively reduce staff turnover and continuously cultivate and attract talents, it may affect the quality of our services, member satisfaction, and the success of our expansion plans. Furthermore, with more competing brands entering the market, the competition for professional talent is becoming increasingly fierce. Maintaining staff stability and improving job satisfaction and professional standards have become crucial for the Company.

[Response measures]

The Company believes that education, training, and talent retention are the keys to success. Therefore, in addition to actively expanding clubs, the Company has set up units such as the Trainer Training Center, Business Training Center, and Aerobics Training Center and created comprehensive training courses. They are responsible for in-person training programs such as basic training for new employees and on-the-job training. The Human Resources Department is responsible for the online learning platform to improve employees' professional knowledge and help them obtain relevant certificates. The Company also actively established transparent and smooth promotion channels for the organization. In addition to requiring the team of trainers to pass the required training courses, we also encourage employees to continuously improve themselves every year through various training programs, incentives, and welfare measures, and thereby retaining high-quality talents. As the Company accelerates its global expansion, it will leverage its experience in Taiwan to develop localized professional talent recruitment and training programs for other markets. We organize international exchange and rotation programs to provide employees with opportunities to experience and learn from international market operating models and improve their professional skills.

D. Risks of rising costs

The continuous rise of global inflationary pressures and costs create challenges for the Company's operations. Taiwan's minimum wage increased by 4.08% in 2025, further pushing up labor costs such as wages, labor insurance, health insurance, and retirement pensions. In addition, the fitness industry is highly dependent on professional trainers and service personnel, with labor costs accounting for 50% to 60% of the overall operating costs. In addition, recent fluctuations in energy prices may lead to further increases in electricity costs, resulting in higher venue operating expenses. Failure to effectively control costs or improve operational efficiency may affect the Company's profitability and limit future development and the progress of our global expansion plans.

[Response measures]

The Company uses the mobile app (World Gym App) it developed to manage items such as entry registration and towel rentals and thus reduce manpower requirements. Starting from 2023, we increased membership fees for new members and implemented measures such as towel rentals. Faced with the pressure of rising energy prices, each club actively implements energy conservation systems to reduce electricity consumption and carbon emissions, achieve energy conservation and carbon reduction goals, and control costs, which should mitigate the impact of rising costs on the Company.

(II) Functions and Manufacturing Processes for Main Products

1. Important applications of products

The Company operates membership-based chain fitness centers and mainly provides members with professional fitness equipment, venues, and aerobic exercise courses as well as professional trainer course services. We are committed to providing members of different age groups with a joyful and friendly environment. By implementing a modern fitness center business model that provides high-quality environment, top-notch equipment, and diverse courses, we hope to create a more professional sports environment to general consumers and help members develop a healthy lifestyle of regular exercise.

2. Manufacturing processes of products

The Company mainly provides members with professional fitness equipment, venues, and aerobic exercise courses as well as professional trainer course services.

The products are provided as services and there is no production and manufacturing process. This item is therefore not applicable.

(III) Supply Status of Primary Raw Materials

The Company mainly provides members with professional fitness equipment, venues, and aerobic exercise courses as well as professional trainer course services. The products are provided as services and do not require raw materials for the production process. This item is therefore not applicable.

(IV) Names of customers who accounted for more than 10% of the sales in any of the last two years, purchase and sales amount, and percentage of total sales

Item	2024				2025			
	Company Name (Note)	Amount	As a percentage of total purchase (%)	Relationship with issuer	Company Name	Amount	As a percentage of total purchase (%)	Relationship with issuer
1	P	240,687	14.36	None	P	198,877	12.47	None
	Others	1,434,945	85.64	-	Others	1,395,487	89.53	-
	Net Purchase	1,675,632	100	-	Net Purchase	1,594,364	100	-

Note: Disclosed under this name due to a confidentiality clause signed with the supplier.

The Company operates membership-based chain fitness centers and mainly provides members with professional fitness equipment, venues, and aerobic exercise courses as well as professional trainer course services. We do not have customers who accounted for more than 10% of the sales. The four types of purchases consist of decoration projects, construction projects, equipment, air-conditioning, and fire safety construction (including electromechanical engineering, air-conditioning, and fire safety projects) for new clubs and fitness and sports equipment. Purchases also include cleaning and disinfection management costs for club operations. There were no major changes in the main suppliers from 2024 to 2025, and their net purchase ratio changed according to the amount of capital expenditures for new clubs for the year.

III. Employees in the past two years and up to the date of report

Year	2024	2025	Up to the publication date in the current fiscal year
Number of Employees	5,430	5,199	5,164
Average Age	31	32	32
Average Years of Services	3.61	3.59	3.7
Education Background	Ph.D.	0.04%	0.06%
	Master's	1.79%	1.85%
	University	66.85%	66.74%
	High school (and below)	31.33%	28.49%

IV. Environmental Protection Expenditures

- (I) Losses sustained due to pollution of the environment in the most recent year and up to the date of report, and disclose current and future estimated amount and response measures; if it cannot be reasonably estimated, describe the facts that it cannot be reasonably estimate:

The Company mainly provides members with professional fitness equipment, venues, and aerobic exercise courses as well as professional trainer course services. The products are provided as services and there is no production and manufacturing process. There are thus no losses from pollution of the environment.

In addition, as the penalties for violations of environmental protection regulations in services provided by the Company were mainly imposed for indoor air quality, as shown in the table below, and as the Company implemented immediate improvements when the penalties occurred, there are no pending cases and the resulting fines are not significant. Therefore, we assessed that there is no significant impact on the Company's finance and business operations.

Type	Date of penalty	Penalty number	Description of penalty	Contents of violation
Air quality	2025/05/08	Bei-Shi-Huan-Kong No. 11330764731	Improvement within a specified period of time	Article: Article 9 of the Indoor Air Quality Management Act Contents: Failure to appoint dedicated personnel responsible for the maintenance and management of indoor air quality as required by regulations.
Air quality	2025/08/20	Bei-Shi-Huan-Kong No. 11430670891	Improvement within a specified period of time	Article: Article 15 of the Indoor Air Quality Management Act Contents: The indoor carbon dioxide concentration level exceeds indoor air quality standards.
Air quality	2025/10/23	Bei-Shi-Huan-Kong No. 11430827301	Improvement within a specified period of time	Article: Articles 7 and 15 of the Indoor Air Quality Management Act Contents: The indoor carbon dioxide concentration level still did not meet the indoor air quality standards after the notice for implementing improvements before a specified deadline.
Air quality	2025/11/03	Kong-Pin No. 24-114-100001	A fine of NT\$5,000	Article: Article 15, Paragraph 2 of the Indoor Air Quality Management Act Contents: Failure to post a sign indicating that the indoor air quality was substandard at the entrance of the premises as required by regulations.
Air quality	2025/11/25	Kong-Pin No. 24-114-110001	A fine of NT\$50,000 2 hours of environmental protection education	Article: Articles 7 and 15 of the Indoor Air Quality Management Act Contents: The indoor carbon dioxide concentration level still did not meet the indoor air quality standards after the notice for implementing improvements before a specified deadline.

The Company's investment in environmental pollution prevention equipment, use, and expected benefits:

December 31, 2025; Unit: NT\$ thousand

Plant location	Equipment name	Item	Date of acquisition	Investment Cost	Undiscounted balance	Use and expected benefits
All clubs already opened	Indoor air quality inspection	56	January 2025 to December 2025	30,354	-	Maintain indoor air quality to meet the requirements in regulations such as the "Indoor Air Quality Management Act" and "Indoor Air Quality Standards".

V. Labor Relations

(I) List the Company's employee salary measures, continuing education, training, retirement regulations and their actual implementation, along with employer-employee agreements, and measures for protecting employee rights.

1. Incentive-based compensation structure

Our compensation system includes a fixed salary and performance bonuses, which are paid monthly. In addition, we regularly hold competitions and offer generous prizes as awards. Employees who break company records may also receive a special bonus for breaking a record. These bonuses not only recognize employees' hard work, but also help to unleash their potential, encourage them to grow with the Company, and ultimately achieve common success for the Company, shareholders, and employees.

2. Commendation for outstanding employees

- (1) Each month, we select the best-performing employees and provide bonuses to commend them for their contributions.
- (2) Each month, the top two employees are awarded a ranking bonus based on their performance in recognition of their outstanding contributions.
- (3) Each quarter, we award medals and trophies to employees based on their performance.
- (4) At the annual spring party, we present bonuses and trophies to employees who have made outstanding contributions to the Company. We also present special medals or cash awards to senior employees in recognition of their long-term contributions.

3. Morning and evening shift attendance allowance

Due to the long operating hours of our clubs and to thank our employees for their hard work, we provide morning and evening shift attendance allowances for the

operations department staff responsible for opening and closing the clubs, as a way of acknowledging and supporting their hard work.

4. Comprehensive employee benefits

In addition to providing employees with labor insurance and national health insurance in accordance with the law, employees also enjoy exclusive medical treatment discounts at the Company's partner medical institutions to ensure their medical needs are met.

5. Health promotion

To protect the health of our employees, the Company regularly arranges comprehensive health checkups for employees and provides health checkup services superior to standards set in regulations. We appoint dedicated health managers to take charge of long-term tracking of employees with abnormal physical conditions and provide services such as health consultation, recommendations for improvement, and prevention plans. To further reduce health risks, we also conduct occupational safety and hazard identification.

We encourage employees to keep track of their exercise data through the app. We also organize sports competitions and assign fitness trainers to provide physical training. Employees can use the spa pool, sauna, steam room, and other facilities at clubs to relax and relieve work stress. They can also participate in aerobics and flywheel courses to comprehensively promote physical, mental, and spiritual health.

6. Employee Welfare

Item	Description
Various subsidies and allowances	Birthday gift money, holiday gift money, funeral subsidies, wedding bonuses, employee health examinations, spring party activities
Employee facilities	Employee parking lot, lactation room
Employee parties	Employee parties are arranged from time to time
Other benefits	To attain work and life balance for employees, the Company allows employees to apply for parental leave or other leave without pay due to family or personal needs. They may be reinstated after completing their tasks for different stages in life.
Employee Welfare Committee	The Company established the Employee Welfare Committee to provide welfare allowances such as maternity allowance, birthday bonus, holiday bonus, and emergency relief.

7. Diversity and equality

The Company pledges not to discriminate against employees based on race, social class, language, ideology, religion, political affiliation, place of origin, birthplace, gender, sexual orientation, age, marital status, appearance, facial features, physical or mental disability, zodiac sign, blood type, or past union membership.

The Company values the diversity and different cultures of employees, treats foreign and domestic employees equally, and provides friendly work mechanisms and a safe and healthy work environment. To protect the rights and interests of people with disabilities, we treat employees with disabilities based on the principle of fairness, provide necessary assistance, and help them attain independence and development. In 2025, the Company hired a total of 260 employees with disabilities (153 full-time and 107 part-time), accounting for 4% of the total number of employees.

We also continue to recruit middle-aged and older employees to provide them with more job opportunities. The Company employs 912 middle-aged and 116 older employees, which accounted for 16% of the total number of employees.

8. Employee referral award

To encourage employees to recommend outstanding talent to join the Company, we hold employee referral events from time to time and offer referral bonuses. When an employee successfully refers a qualified new employee and the employee serves for a period of time, the referrer receives a referral bonus. This facilitates the Company's talent acquisition and allows employees to participate in the Company's growth and development, and receive awards.

9. Employee retention (long-service) plan

To create a stable and reassuring workplace environment, the Company has introduced a long-service bonus system to reward employees who have made long-term contributions to the Company. When a fitness instructor has served for 9 months, obtained an international license, and achieved certain performance criteria, he or she will receive a long-service bonus. In addition, employees who have served for 10 years or more are awarded the Ten-Year Contribution Award, those who have served for 15 years or more are awarded the Golden Tiger Award, and those who have served for more than 20 years will receive the Golden Dragon Award for their contributions.

10. Unpaid parental leave policy

To support employees' needs for childcare, we offer the option of parental leave without pay in accordance with the law. Employees may apply for unpaid leave if they meet certain conditions, so that they can focus on caring for a newborn and

retain their job during the childcare period. This measure aims to help employees balance family and work, and promote their physical and mental health and family well-being. In 2025, a total of 109 employees applied for unpaid parental leave, including 58 women and 51 men. The overall reinstatement rate was about 65.6%.

11. Continuing Education and Training

World Fitness upholds the basic concept of "people first" to create a comprehensive online and offline course system. We also established independent training centers to help employees become excellent talents and maintain service quality. In addition to pre-employment training, we also provide a comprehensive on-the-job training map to enhance talent capabilities and strengthen corporate competitiveness.

12. Employee-employer Communication and Employee Rights and Interests

The Company continues to strengthen the operations of the human resources system, enhance the integration of organizational structure and rationalization of human resources allocation, and conduct reviews of the human resources system and various allowances. We create smooth promotion channels and cultivate international talents to attract and retain talents and enhance the competitiveness of our employees. The Company also values employees' opinions and holds regular meetings between employees and employers to understand their opinions on the Company's management and welfare system, which can be used as a reference for improvement. Therefore, the Company has maintained a harmonious relationship between the employer and employees.

(II) Losses arising as a result of labor disputes in most recent year and as of the publication date of the annual report

Date of penalty	Penalty number	Description of penalty	Contents of violation
2026/01/27	Bei-Shi-Lao-Jiu No. 11460347131	A fine of NT\$20,000	Article: Article 13, Paragraph 2 of the Gender Equality in Employment Act Contents: Employer fails to fulfill workplace sexual harassment prevention obligations
2025/12/22	Ping-Fu-Lao-Dong-Zi No. 1140337839	A fine of NT\$20,000	Article: Article 59, Paragraph 2 of the Labor Standards Act Contents: Failure to pay compensation for the original wages of workers injured at work in accordance with regulations. (Still under appeal)
2025/09/17	Nan-Shi-Lao-An No. 1141271732	A fine of NT\$20,000	Article: Article 39 of the Labor Standards Act Contents: Failure to provide extra pay for attendance on holidays days in accordance with regulations.
2025/08/28	Nan-Shi-Lao-An No. 1141205036	A fine of NT\$20,000	Article: Article 30, Paragraph 6 of the Labor Standards Act Contents: Failure to record workers' attendance daily down to the minute.
2025/05/06	Fu-Shou-Lao-Dong No. 1140095357	A fine of NT\$50,000	Article: Article 32, Paragraph 2 of the Labor Standards Act Contents: Employer extended work hours of employees beyond statutory limits
2025/04/08	Fu-Shou-Lao-Dong No. 1140095357	A fine of NT\$20,000	Article: Article 30, Paragraph 6 of the Labor Standards Act Contents: Failure to record workers' attendance in detail down to the minute.

The Company values labor rights and has made improvements to address the issues raised in the disciplinary action to ensure that future operations comply with relevant regulations.

VI. Information Security Management

- (I) State the cybersecurity risk management framework, cybersecurity policies, specific management plans, and the resources invested in cybersecurity management.

1. Information Security Risk Management Framework

To meet the Company's information security governance needs and practical operations, the Company appointed a dedicated information security supervisor and dedicated information security personnel on September 20, 2024 and established the "Information Security Implementation Team" to oversee the management of information security risks, formulate information security risk management policies, and strengthen information security management. We continue to respond to risk analysis and threat response, and make plans and suggestions to enhance protection capabilities. We also conduct information security risk assessments and audits, and require improvements based on the results. We report the implementation status of the Information Security Operation Regulations every year.

The Information Department is also responsible for the procurement and construction of relevant hardware as well as daily maintenance and monitoring operations. The Company's audit unit conducts information security management audits every year and reports the audit results to the Board of Directors on a regular basis.

2. Information Security Policy

We formulated management policies and goals in accordance with the principles of "confidentiality, integrity, and availability" of the information security management operating procedures, and established the "Information Security Operation Regulations" to ensure the smooth operation of the Company's business, prevent unauthorized access, use, control, leakage, destruction, tampering, destruction, or other infringement of information or information systems, and ensure their confidentiality, integrity, and availability. This policy is formulated as follows for compliance by all employees:

- (1) In response to changes in information security threats, the Company's employees must participate in information security education and training to increase their information security awareness.

- (2) The Company must verify that relevant personnel are familiar with the information security incident reporting mechanism and effectively complete the reporting operations.
 - (3) We regularly conduct internal audits to ensure that all related operations are properly implemented.
 - (4) We ensure that the Company's online services maintain a certain level of availability.
3. Describe the actual management plans, and the management resources for investor information security

The implemented management matters and specific management plans for achieving information security policies and objectives are as follows:

- (1) Establish a hardware firewall, web application firewall, intrusion detection, email defense attack system, anti-virus system, DDoS defense mechanism, endpoint equipment anomaly detection and protection system, system log collection and retention, core system multi-factor certification protection, DLP, etc.
- (2) Set up SSL VPN to strengthen information security protection measures.
- (3) Establish cloud backup and backup mechanisms to recover systems as quickly as possible in response to disasters and reduce the interruption time of business operations.
- (4) Strengthen password complexity, require password replacement every three months, and delete accounts not used for more than three months to strengthen identity verification security.
- (5) The Company joined the TWCERT Information Security Alliance and receives information security intelligence from time to time to strengthen information security joint defense and raise employees' information security awareness.
- (6) Regularly perform host vulnerability scans and penetration tests to continuously strengthen the strength of information security protection capabilities.
- (7) Organize social engineering exercises and online information security education to raise the information security awareness of all employees.

4. Resources invested in information security management

Information security has become an important issue for the Company's operations. The resources invested and projects implemented in information security management are as follows:

No.	Item	Implementation
1	Information security examination	Once a year
2	Core operating system source code/vulnerability scanning	Once a year
3	Implement penetration tests	Once a year
4	Annual disaster/system recovery exercises	Three times a year
5	Email social engineering exercises	Once a year
6	Plan information security training courses	Twice a year
7	Adoption of a two-factor authentication mechanism for the firewall	Completed in April 2025
8	Nationwide club network architecture transition	Completed in October 2025
9	Incorporation of Cloudflare protection for the new official website	Completed in November 2025

(II) List the losses sustained due to major information security incidents, possible impact, and the responses measures in the most recent year and up to the date of report. If it cannot be reasonably estimated, describe the facts that it cannot be reasonably estimated.

None.

VII. Important Contracts

List the contracting parties, main content, restrictive clauses, and contract commencement date/expiration date of important supply/sales contracts, technology cooperation contracts, engineering contracts, long-term loan contracts, and other important contracts with material impact on shareholder equity that continue to be valid as of the publication date of the annual report or expiry in the most recent fiscal year:

Type of Contract	Counterparty World Gym	Counterparty	Period	Major Contents	Restrictions
Lease contract	World Fitness Asia	Lessors of club premises that have opened and club premises that are yet to open as of the publication date	August 1, 2014 to July 31, 2045	Lease of premises for operating clubs	None
Lease contract	World Fitness Asia	Lessor of offices	September 1, 2021 to 2030/10/31	1 back office 3 training centers (Banqiao Training Center, (Meicun Training Center, Southern Training Center)	None
Construction project contract	World Fitness Asia	Li Cheng Construction Co., Ltd.	December 2, 2024 to June 30, 2025	Decoration project in 2025 (Da'an)	None
Construction project contract	World Fitness Asia	Chang Pu Interior Decoration Co., Ltd.	September 3, 2024 to January 15, 2025	Decoration project in 2025 (Taipei Muzha)	None
Construction project contract	World Fitness Asia	Pei Sheng International Engineering Co., Ltd.	September 3, 2024 to January 15, 2025	Decoration project in 2025 (Taipei Muzha)	None
Construction project contract	World Fitness Asia	Chang Pu Interior Decoration Co., Ltd.	June 3, 2024 to November 15, 2024	Decoration project in 2025 (Tucheng Haishan)	None
Construction project contract	World Fitness Asia	Pei Sheng International Engineering Co., Ltd.	June 3, 2024 to November 15, 2024	Decoration project in 2025 (Tucheng Haishan)	None
Construction project contract	World Fitness Asia	Ho-Li Construction Co., Ltd.	October 15, 2025 to January 01, 2026	Decoration project in 2025 (Banqiao Jiangcui)	None
Construction project contract	World Fitness Asia	LHCC Athletics Co., Ltd.	June 21, 2024 to June 13, 2025	Construction project in 2025 (Zhubei Huaxing)	None
Construction project contract	World Fitness Asia	CY International Engineering Limited	March 3, 2025 to July 31, 2025	Decoration project in 2025 (Zhubei Huaxing)	None
Construction project contract	World Fitness Asia	Yu Mu Interior Design Co., Ltd.	April 1, 2025 to December 01, 2025	Decoration project in 2025 (Zhubei Huaxing)	None
Construction project contract	World Fitness Asia	Chang Pu Interior Decoration Co., Ltd.	December 13, 2024 to April 19, 2025	Decoration project in 2025 (Hsinchu Xinfeng)	None
Construction project contract	World Fitness Asia	Pei Sheng International Engineering Co., Ltd.	December 13, 2024 to April 19, 2025	Decoration project in 2025 (Hsinchu Xinfeng)	None

Type of Contract	Counterparty	Counterparty	Period	Major Contents	Restrictions
	World Gym				
Construction project contract	World Fitness Asia	Chia Han Interior Decoration Co., Ltd.	October 31, 2025 to January 31, 2026	Decoration project in 2025 (Hsinchu Xiangshan)	None
Construction project contract	World Fitness Asia	Yu Mu Interior Design Co., Ltd.	November 17, 2025 to April 17, 2026	Decoration project in 2025 (Changhua Xihu)	None
Construction project contract	World Fitness Asia	Teamwork Construction Company	November 12, 2024 to May 11, 2025	Construction project in 2025 (Chiayi Xingye West)	None
Construction project contract	World Fitness Asia	Hong Ya International Engineering Co., Ltd.	March 17, 2025 to August 31, 2025	Decoration project in 2025 (Chiayi Xingye West)	None
Construction project contract	World Fitness Asia	Tai Hung Construction Co., Ltd.	December 11, 2024 to August 10, 2025	Decoration project in 2025 (Chiayi Xingye West)	None
Construction project contract	World Fitness Asia	Yu Mu Interior Design Co., Ltd.	March 15, 2025 to August 31, 2025	Decoration project in 2025 (Chiayi Xingye West)	None
Construction project contract	World Fitness Asia	Chia Han Interior Decoration Co., Ltd.	August 8, 2024 to January 30, 2025	Decoration project in 2025 (Yunlin Huwei)	None
Construction project contract	World Fitness Asia	CY International Engineering Limited	August 12, 2024 to February 28, 2025	Decoration project in 2025 (Yunlin Huwei)	None
Asset Transfer Agreement	World Fitness Asia	Surfing City Co., Limited	2025/2/27	Purchase of building ownership and equipment (Banqiao Jiangcui)	None
Authorization contract	World Gym	World Gym International, LLC.	October 1, 2015 to September 30, 2040	Right of use of the World Gym brand trademark.	<ol style="list-style-type: none"> 1. If the contract is terminated, all relevant intellectual property rights will be transferred to the licensor. 2. This contract may not be transferred by the licensee except to affiliates.
Loan contract	World Fitness Asia	Cathay United Bank Co., Ltd.	May 27, 2025 to May 27, 2026	Comprehensive Bank Credit Line Contract and General Agreement (NT\$400 million)	None
Loan contract	World Fitness Asia	The Shanghai Commercial & Savings Bank, Ltd.	June 29, 2022 to June 29, 2027	Comprehensive Bank Credit Line Contract and General Agreement (NT\$300 million)	<ol style="list-style-type: none"> 1. Current deposits must be maintained at NT\$50 million.
Loan contract	World Fitness Asia	The Shanghai Commercial & Savings Bank, Ltd.	May 15, 2025 to May 15, 2030	Comprehensive Bank Credit Line Contract and General Agreement (NT\$300 million)	<ol style="list-style-type: none"> 1. Current deposits must be maintained at NT\$150 million.

Chapter 6. Financial Status, Financial Performance, and Risk Items

I. Financial Status

- (I) The main reasons for major changes in assets, liabilities, and equity in the last two years and the impact thereof

Unit: NT\$ thousand

Item	2024	2025	Difference	
			Amount	%
Current assets	1,410,196	1,868,871	458,675	32.53
Investments recognized under the equity method	7,589	2,974	(4,615)	(60.81)
Property, plant and equipment	6,031,715	6,071,818	40,103	0.66
Intangible assets	446,631	449,781	3,150	0.71
Other non-current assets	9,447,656	10,341,981	895,325	9.47
Total assets	17,343,787	18,735,425	1,391,638	8.02
Current liabilities	5,275,690	6,262,554	986,864	18.71
Non-current liabilities	8,934,246	9,580,276	646,030	7.23
Total liabilities	14,209,936	15,842,830	1,632,894	11.49
Capital stock	1,125,000	1,125,000	-	-
Capital surplus	2,170,501	1,837,117	(333,384)	(15.36)
Retained earnings	139,248	278,247	138,999	99.82
Other equity interest	3,898	(3,553)	(7,451)	(191.15)
Treasury stock	(304,796)	(344,216)	(39,420)	12.93
Total equity	3,133,851	2,892,595	(241,256)	(7.70)

Analysis and explanation of changes that exceed 20% or NT\$10 million in the last two fiscal years:

- (1) Increase in current assets: The increase in cash and cash equivalents at the end of the period was mainly due to net cash inflows from operating activities and new bank borrowings for working capital.
- (2) Increase in retained earnings: The main reason was the increase in net profit after tax in this period compared with the previous year, and the cash dividends paid in this period were lower than those in the previous year.

- (II) Explain significant impacts of changes in the financial status over the past two years and future response plans: None.

II. Financial Performance

(I) Financial Performance Comparison Analysis Sheet

Unit: NT\$ thousand

Item	2024	2025	Difference	
			Amount	%
Operating revenue	9,816,657	10,983,985	1,167,328	11.89
Operating costs	8,231,081	9,084,936	853,855	10.37
Operating gross profit	1,585,576	1,899,049	313,473	19.77
Operating expenses	1,059,358	1,240,941	181,583	17.14
Operating net profit	526,218	658,108	131,890	25.06
Non-operating income and expenses	(80,563)	(140,576)	(60,013)	74.49
Net profit before tax	445,655	517,532	71,877	16.13
Income tax expenses	93,860	108,451	14,591	15.55
Net profit after tax	351,795	409,081	57,286	16.28
Analysis and explanation of changes that exceed 20% or NT\$10 million in the last two fiscal years:				
(1) Increase in operating net profit: The main reasons were the continued expansion of the main operating locations, stable customer base and revenue growth, and the stable increase in costs and expenses this year due to the continuous implementation of cost control and expense management measures, which improved operating profit performance.				
(2) Decrease in other profits and losses: The main reason was the decrease in government subsidies received under the Youth's Employment Ultimate Program this year, as well as the increase in interest expenses due to two new bank loans in this period.				

(II) Expected sales volume and its basis, the possible impact on the company's future financial business and the response plan

The Company's sales forecasts are based on the industry environment as well as supply and demand. We also set annual sales targets based on the progress of the gym expansion plans and past operating performance. As the impact of the COVID-19 epidemic gradually subsides, we expect sustainable growth in future business operations. In addition, the Company has maintained good payment collection, profitability, and cash inflow, which are sufficient for meeting future business growth requirements. For research and analysis of relevant market supply and demand and the development and current state of the industry, please refer to Chapter 5. Operational Highlights in the annual report.

III. Cash Flow

(I) Analysis of changes in cash flow in the most recent year

Unit: NT\$ thousand

Item	2024	2025	Difference	
			Amount	%
Cash inflow from operating activities	2,712,739	3,226,593	513,854	0.19
Cash outflow from investing activities	(1,594,687)	(1,417,037)	177,650	(0.11)
Cash outflow from financing activities	(972,686)	(1,372,252)	(399,566)	0.41
Analysis of changes:				
<ol style="list-style-type: none"> The increase in cash inflow from operating activities was mainly due to the continued expansion of operating locations and the increased royalty income from trademark licensing by the U.S. subsidiary, which resulted in cash inflow from operating profits. The decrease in cash outflows from investing activities was mainly due to the acquisition of a US trademark company last year, which did not occur this year. The increase in cash outflow from financing activities was mainly due to the cash capital increase and cash inflows from financing activities last year. There were no such occurrences this year, and the increase in related rental costs was due to the continued expansion of operating locations. 				

(II) Improvement plan for insufficient liquidity

The company's net profit before tax in 2025 was NT\$517,532 thousand. The business was in a period of growth and profit, and the 2025 annual operating activities resulted in a net cash inflow of NT\$3,226,593 thousand. There has been no shortage of capital liquidity.

(III) Cash liquidity analysis for the next year

Unit: NT\$ thousand

Cash balance, beginning of year	Estimated annual net cash flows from operating activities	Annual net cash flow from investing and financing activities	Estimated cash surplus (deficit) amount	Estimated remedial measures for cash deficit	
				Investment plans	Financing plans
1,006,860	1,843,820	(1,162,941)	1,687,739	—	—
Analysis of estimated cash flow changes in 2026:					
<ol style="list-style-type: none"> Operating activities: We expect operating activities to generate cash inflow of NT\$1,843,820 thousand mainly due to operating profits. Investing and financing activities: The main reason for the net cash outflow in investing and financing activities was the Company's continued investment in store expansion, including capital expenditures such as renovation and equipment costs, as well as repayment of long-term loans and cash dividends. Conclusion: The Company expects to maintain good cash liquidity in the coming year and will have no shortage of cash. 					

IV. Effect of Capital Expenditure on Financial Performance in the Most Recent Year: None.

V. Investment Policy in the Most Recent Year, Profit/Loss Analysis, Improvement Plan, and Investment Plan for the Coming Year

(I) The Company's investment policy

The Company's management of investee enterprises is implemented based on regulations for transactions between the Company and investees in the Company's internal control system, "Subsidiary Supervision Regulations" and "Related Party Transaction Management Regulations". It is mainly implemented by obtaining relevant financial information and management reports from the investees on a regular basis. The Company also assigns personnel to the investees at regular intervals or when necessary to monitor their operating conditions onsite. Any relevant investment plans in the future will be processed in accordance with the aforementioned regulations.

(II) Profit/loss analysis of investees in the most recent year and improvement plan

Unit: NT\$ thousand

Investee	2025		Group positioning	Reason for profit or loss	Improvement plan
	Investment amount	Investment Gain (Loss)			
World Fitness Asia Limited	10,397	397,206	It operates a chain of membership-based fitness centers. Except for the entrusted management of the Taipei 101 and Taipei Minsheng Clubs, it directly operates all clubs.	Good operating conditions	N/A
WorldGym Elite Co., Ltd.	16,350	(4,615)	It operates a chain of membership-based fitness centers and owns Taipei 101 and Taipei Minsheng Clubs.	The Taipei 101 and Taipei Minsheng Clubs have been open for more than 10 years. The Taipei 101 Club is located in a landmark location in Taiwan, which increases the overall exposure and promotion of our fitness centers. The Taipei Minsheng Club is also located in a prime urban area. Both branches have high rental costs and are operating at a loss. By completely renovating the clubs, providing a higher quality and more comfortable sports environment, improving the member experience, and attracting more new members, the current losses can be effectively reversed to create long-term stable development.	Same as description on the left
World Gym International, LLC	288,855	49,885	Provide fitness brand trademark licensing services	Good operating conditions	N/A

(III) Investment plan for the following year

The Company primarily operates a membership-based chain of fitness centers. As the fitness market continues to grow, we will continue to expand our operations in Taiwan (as of the end of March 2026, we have 139 clubs in operation) and plan to invest in the Thai market to promote our overseas expansion. In the future, we will carefully evaluate investment plans based on market conditions, operating strategies and financial conditions, and regularly report results to the Board of Directors to track our progress.

VI. Risk Assessment for the Most Recent Year and up to the Publication Date of the Annual Report

(I) Impact of interest rate and exchange rate changes and inflation on Company's profit and response measures

1. The effect of interest rate fluctuations on earnings and losses of the Company as well as response measures

The Company's interest income is mainly derived from interest income on deposits and refundable deposits. Interest expenses are mainly derived from interest on lease liabilities. The Company's interest income in 2024 and 2025 was NT\$26,420 thousand and NT\$18,814 thousand, respectively, accounting for 0.27% and 0.17% of the consolidated net operating income of the period, respectively. Interest expenses were NT\$205,484 thousand and NT\$229,158 thousand, respectively, accounting for 2.09% and 2.09% of the consolidated net operating income of the period, respectively, indicating that the impact of interest rate changes on the Company's operations was limited.

Response measures:

If interest rates fluctuate significantly in the future, the Company will make appropriate capital utilization plans based on changes in interest rates on the financial market. The Company will evaluate bank borrowing rates from time to time to obtain more favorable interest rates and maximize capital efficiency.

2. The effect of exchange rate fluctuations on earnings and losses of the Company as well as response measures

The Company's exchange gains and losses in 2024 and 2025 were NT\$2,765 thousand and NT\$1,205 thousand, respectively, accounting for 0.03% and 0.01% of the consolidated net operating income of the period, respectively, indicating that changes in interest rates have no significant impact on the Company's operations.

Response measures:

The effect of exchange rate fluctuations on the Company's current operations is insignificant. However, the Company has taken response measures to cope with

exchange rate risks for a small amount of sports and fitness equipment purchased from external sources. Since acquiring World Gym International (WGI), the Company has gained access to global brand licensing, further expanding its overseas markets and revenue sources. The licensing fee income is mainly denominated in US dollars, which creates a natural hedging effect against foreign currency expenditures and balances the overall exchange rate risk to a certain extent. In addition, the Company has taken the following measures to mitigate exchange rate risks that may arise from other foreign currency transactions:

- A. The Company's Finance Department continuously monitor exchange rate trends and maintains close contact with financial institutions. It continues to observe exchange rate changes and monitors international exchange rate trends and changes to quickly respond to the impact of exchange rate fluctuations and reduce the impact of exchange rate fluctuations on the Company's profits and losses.
- B. The Company opened foreign currency accounts. Depending on the Company's holdings of foreign currency assets and liabilities, if the demand for foreign currency increases in the future, an appropriate amount of foreign currency capital positions will be maintained to reduce the impact of exchange rate fluctuations on profits.

3. Impact of inflation risks

Rapid changes in the global economic environment have not had a significant impact on the Company's profits and losses due to inflation or deflation crises as of the date of publication of the annual report.

Response measures:

In the future, the Company will continue to maintain close and good relationships with suppliers, provide members with services of the highest quality, continuously monitor market price fluctuations, and adjust purchasing strategies and membership and training course prices in a timely manner to reduce the impact of inflation changes on the Company's profits and losses.

- (II) Policies of engaging in high-risk, high-leverage investments, lending to others, providing endorsement and guarantee, and derivatives transactions, profit/loss analysis, and future response measures.

The Company maintains its conservative and robust principle and focuses on the operation of its own industry. Therefore, it does not intend to engage in derivative financial product transactions. If it engages in capital loans and endorsement guarantees, it will be conducted in accordance with the Company's "Operating Procedures for Loans to Others" and "Operating Procedures for Endorsements and Guarantees", and reports shall be filed in accordance with relevant laws and regulations.

(III) Future R&D projects and expected R&D expenses.

1. Future R&D plans

The Company's future R&D focus will be on improving the quality of fitness services and applying digital technology, continuously optimizing fitness equipment and training spaces, improving exercise safety and user experience, and promoting the development and updating of Pilates equipment and diverse group classes to meet the exercise needs of different groups. We will also continue to enhance the trainer cultivation system and strengthen professional capabilities in specialized areas such as physical training and functional training for the elderly. In terms of digital technology, we will continue to expand online video course resources, optimize member interaction and course reservation systems, and introduce intelligent AI posture detection and data analysis applications to improve the accuracy of exercise assessment and personalized training recommendations. We also continue to study the integrated development of health promotion and exercise-related applications to enhance the integrity and professionalism of the overall service system.

2. Expected R&D expenses

Although the Company does not have a research and development department, and therefore does not list research and development expenses separately in our financial reports, we still allocate relevant budgets every year to invest in business development such as course development, training programs for professional trainers, digital platform content updates, and member service optimization.

(IV) The effect of changes in important domestic and foreign policies and laws on the Company's financial position and business operations, and response measures.

The Company is registered in the Cayman Islands and its main activities are in Taiwan. The Group's business operations are carried out in accordance with important domestic and foreign policies and regulations. We always pay attention to important political and legal changes in the location of operations, make use of different channels, and complete preventive preparations as early as possible. If there are changes, we consult lawyers, accountants, and other relevant units, or entrust them to evaluate and plan response measures to quickly respond to market changes and take appropriate response measures. As of the date of the publication of this prospectus, there has been no significant impact on the Group's finances and business operations due to major policy and legal changes in the Cayman Islands and the main country of operations.

(V) The effect of changes in technologies (such as information security risks) and the industry on the Company's financial position and business operations, and response measures.

In response to the rapid changes in modern technologies and the industry, the Company closely monitors changes in technologies and the industry and by pays close

attention to customer needs to provide fitness facility environments and courses that meet their needs. In the most recent fiscal year and up to the publication date of the annual report, there has been no significant impact of changes in technologies and the industry on the Company's finances and business operations. Please refer to Chapter 5. VI. Information Security Management of this annual report for the Group's information security risk response measures.

(VI) Impact of change in corporate image on risk management and response measures.

World Gym upholds the values of integrity, innovation, and sustainable management. In terms of external operations, we provide member services and actively implement corporate social responsibility. In terms of internal affairs, we manage labor relations and optimize employee management to maintain a good corporate image. The Company implements standard response procedures and training to prevent risks from expanding. In the event of special or emergency conditions, we implement timely response and reporting to reduce the impact of accidents on personnel safety, workplace environment, management operations, and company reputation and image. We also use the division of labor of dedicated departments and summary of incidents to help the Public Relations Department of the Company track and monitor incidents, and provide consistent and clear explanations to the public through a single spokesperson.

(VII) Expected Benefits from, Risks Relating to and Response to Merger and Acquisition Plans:

There have been no mergers and acquisitions in the most recent fiscal year and during the current fiscal year up to the publication date of the annual report.

(VIII) Expected benefits and potential risks of capacity expansion, and response measures.

The Company operates membership-based chain fitness centers and mainly provides members with professional fitness equipment, venues, and aerobic exercise courses as well as professional trainer course services. In the future, we will continue to expand operations based on market demand and increase revenue, profitability, and growth for the Company. We will also retain sufficient cash and use multiple financing channels and comprehensive management systems to respond to risks caused by changes in the overall economic environment, regulatory requirements, competition, and political environment.

(IX) Risks associated with over-concentration in purchases or sales, and response measures.

The Company's main business is to operate sports centers and provide members with sports and fitness venues, equipment, courses, and other services. The main procurement items are sports equipment and facilities. The Company has established good relations with many suppliers. The state of supply is good and there is no risk of over-concentration of purchases. In terms of sales, as the Company operates a sports

and fitness business, its target market is the general consumer market and there is no risk of over-concentration in sales.

- (X) The effects and risks of large-scale share transfers or conversions by directors, supervisors, or major shareholders holding more than 10% of the Company's shares, and response measures.

There has been no substantial transfer or replacement of equity by directors or major shareholders holding more than 10% of the shares in the most recent fiscal year and during the current fiscal year up to the publication date of the annual report.

- (XI) The impact and risk of a change in ownership on the Company, and response measures.

There have been no changes in management rights in the most recent fiscal year and during the current fiscal year up to the publication date of the annual report.

- (XII) Litigation or non-litigation events

In the most recent fiscal year and up to the publication date of the annual report, there has been no significant impact of litigation or non-litigation events on the Company's finances and business operations.

- (XIII) Other Significant Risks and Corresponding Measures

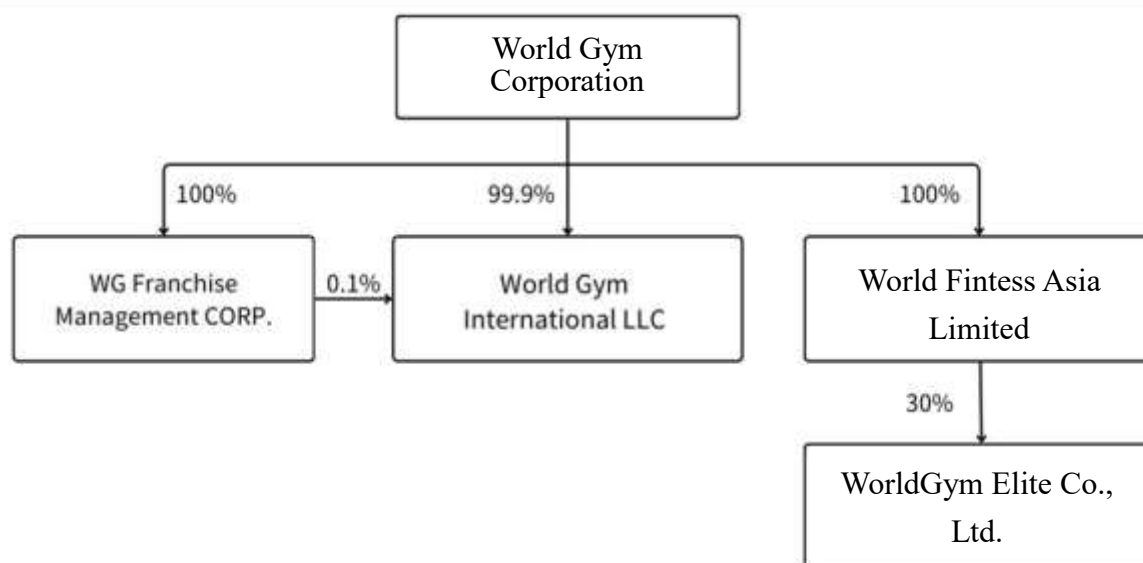
The Company has not encountered any such matters during the reporting period.

VII. Other important matters: None.

Chapter 7. Special Disclosure

I. Information on the Company Affiliates

(I) Organizational Chart



(II) Information on Affiliates

As of December 31, 2025; Unit: NT\$ thousand

Name of Affiliate	Date of Establishment	Address	Paid-in Capital	Major Business Activities
World Fitness Asia Limited	2006/03/23	36F, No. 402, Shizheng Rd., Xitun Dist., Taichung City	10,397 (HKD 2,483)	Provide professional fitness consultation and fitness and sports venues
WorldGym Elite Co., Ltd.	2009/11/23	No. 1, Ln. 160, Sec. 2, Tanfu Rd., Tanzi Dist., Taichung City	54,500	Provide professional fitness consultation and fitness and sports venues
World Gym International LLC	2008/12/18	1901 Avenue of the stars, suite 1100, LA, USA	6,419	Fitness brand trademark services
WG Franchise Management CORP.	2024/08/21	131Continetal Drive, Suite 301, Newark, New Castle, USA	(Note)	Holding company

Note: Investment not yet completed

(III) Overall industries covered by the business of affiliates:

The Company operates membership-based chain fitness centers, management and licensing of the fitness brand World Gym, and investment holding.

1. Information on directors, supervisors, and presidents of affiliates

Name of Affiliate	Title	Name or Representative	Shareholding	
			Shareholding (shares)	Percentage (%)
World Fitness Asia Limited	Chairman	John Edward Caraccio	-	-
	Director	Lionel Alain Odon de Saint-Exupery	-	-
	Director	Michael Aldo Sanciprian	-	-
	Director	Sanjay Sachdeva	-	-
	Director	Steven Wu	-	-
WorldGym Elite Co., Ltd.	Director	Tung Keng Enterprise Co., Ltd. Institutional shareholder representative: Shun-Tsai Huang	3,815,000	70
	Director	World Fitness Asia Limited Institutional shareholder representative: John Edward Caraccio	1,635,000	30
	Supervisor	Ming-Chu Chen	-	-
	Supervisor	Pei-Yun Lin	-	-
World Gym International LLC	President	John Edward Caraccio	-	-
WG Franchise Management CORP.	President	John Edward Caraccio	-	-

2. Financial position and business performance of affiliates

December 31, 2025; Unit: NT\$ thousand

Name of Affiliate	Capital	Total assets	Total liabilities	Net worth	Operating revenue	Operating profit (loss)	Income (after tax) for the current period	Earnings per Share
World Fitness Asia Limited	10,397	18,296,480	15,797,267	2,499,213	10,897,298	638,471	397,206	159.97
WorldGym Elite Co., Ltd.	54,500	492,624	482,709	9,915	185,062	(11,495)	(15,384)	(2.82)
World Gym International LLC	6,419	249,245	20,461	228,784	123,047	60,158	49,885	-(Note 1)
WG Franchise Management CORP.	-	-	-	-	-	-	-	-(Note 2)

Note 1: As it is a limited liability company, calculating earnings per share is not required.

Note 2: The Company has not yet invested in WG Franchise Management.

II. Private placement of securities in the last year up to the date of this annual report: None.

III. Other supplemental information: None.

IV. Corporate events with material impact on shareholders' equity or stock prices set forth in Article 36, Paragraph 3, Subparagraph 2 of Securities and Exchange Act in the most recent

year and up to the publication date of this Annual Report should be listed individually:
None.

Chapter 8. Significant Differences with Taiwan's Regulations on the Protection of Shareholders' Rights

The Company has revised its Articles of Incorporation in accordance with the "Foreign Issuer's Checklist for the Protection of Shareholders' Rights in the Country of Registration" (hereinafter referred to as the "Checklist for the Protection of Shareholders' Rights") amended by Taiwan Stock Exchange Corporation on February 6, 2026. However, due to slight inconsistencies between the laws of the Cayman Islands and those of Taiwan, some of the important matters concerning shareholder protection listed in the Checklist may not automatically apply to the Company. The following table explains the differences between the Company's current effective Articles of Association (hereinafter referred to as the "Articles of Incorporation") and the Checklist due to the provisions of the Cayman Islands laws, as well as the provisions of the Articles of Incorporation.

Difference	Explanation of Cayman Islands Laws	Articles of Incorporation and Explanations
<p>1. A company may not cancel its shares unless it reduces its capital in accordance with a resolution of the shareholders' meeting. Capital reduction should be based on the proportion of shares held by each shareholder.</p> <p>2. When a company reduces its capital, it may return the share payments with assets other than cash. The amount of assets returned and the amount used to offset it shall be subject to a resolution of the shareholders' meeting and the consent of the shareholder who received the assets.</p> <p>3. The value of the aforementioned assets and the amount of the offset shall be submitted by the Board of Directors to a certified public accountant of the Republic of China for</p>	<p>1. According to Section 14 of the Cayman Islands Companies Act, a reduction of share capital requires not only a special resolution passed by the shareholders' meeting, but also court approval to take effect.</p> <p>2. According to the Cayman Islands Companies Act, a company may cancel its shares for the following reasons:</p> <p>(1) The capital reduction is approved by a special resolution of the shareholders' meeting and the Cayman Islands court.</p> <p>(2) The company repurchases its shares in accordance with its Articles of Incorporation and such shares are not treasury shares held by the company.</p>	<p>The procedure for reduction of share capital as set forth in Article 24(b) of the Company's Articles of Incorporation has not been amended. This is because, in accordance with Article 14 of the Cayman Islands Companies Act, the reduction of share capital requires not only a special resolution passed by the shareholders' meeting, but also approval by the court. The aforementioned provisions of the Cayman Islands Companies Act are mandatory and must be complied with by all companies registered in the Cayman Islands. Therefore, Article 24(b) of these Articles of Incorporation has not been amended.</p> <p>However, to ensure compliance with the laws of both the Cayman Islands and Taiwan, the Company has amended Articles 16(a), 16(b),</p>

Difference	Explanation of Cayman Islands Laws	Articles of Incorporation and Explanations
<p>verification and certification before the shareholders' meeting.</p>		<p>and 16(c) of its Articles of Incorporation. Even without the approval of a court in the Cayman Islands, the Company may still complete capital reduction by repurchasing and canceling the Company's shares. Furthermore, the Company has stipulated the types of share payments to be refunded and the methods for verification, valuation, and offsetting amounts in accordance with the contents of this review. These differences have been disclosed in the prospectus and the impact on shareholders' equity is therefore limited.</p>
<p>The company shall hold its in-person shareholders' meeting within the territory of the Republic of China. If an in-person shareholders' meeting is to be held outside the Republic of China, the meeting should be reported to Taiwan Stock Exchange Corporation for approval within two days after the board resolution or the shareholders obtain permission from the competent authority to convene the meeting.</p>	<p>According to Section 61 of the Cayman Islands Companies Act, unless otherwise provided in the Articles of Incorporation, three shareholders be competent to convene a shareholders' meeting.</p>	<p>Article 32 of the Company's Articles of Incorporation stipulates that if the Board of Directors fails to convene a shareholders' meeting at the request of minority shareholders, minority shareholders may convene a meeting on their own without prior approval from the competent authority. The reason this clause remains unchanged is that Cayman Islands Companies Act does not grant any competent authority the authority to authorize minority shareholders to convene a shareholders' meeting. According to the amended Articles of Incorporation, minority shareholders still have the authority to convene shareholders' meetings, so the impact of this difference on</p>

Difference	Explanation of Cayman Islands Laws	Articles of Incorporation and Explanations
		shareholders' rights should be limited.
<p>The company is prohibited from issuing bearer shares.</p> <p>A company that issues no-par-value shares is not allowed to convert them into par-value shares.</p>	<p>According to Cayman Islands Companies Act, companies are prohibited from issuing bearer shares after May 13, 2016, and any previously issued bearer shares must be converted into registered shares before July 13, 2016.</p>	<p>The Company's Articles of Incorporation do not contain any provisions for shares without par value. The reason for not amending this provision is that since the Company issues shares with par value, this provision does not apply.</p>
<p>The shareholders' meeting notice must explain the methods through which shareholders may exercise voting rights in writing or in electronic form. Shareholders who have voted in writing or using the electronic method are considered to have attended shareholders' meeting in person. However, they are considered to have waived their rights to participate in any special motions or amendments to the original agendas that may arise during the shareholders' meeting.</p>	<p>Under the laws of the Cayman Islands, shareholders may vote in person or by proxy. Shareholders may also pass resolutions in writing. Under the laws of the Cayman Islands, a "written vote" or "electronic vote" is equivalent to appointing a proxy.</p>	<p>Article 54(a) of the Company's Articles of Incorporation stipulates that when a shareholder exercises his or her voting rights in writing or electronically, she shall be deemed to have appointed a stock brokerage firm recognized by the Financial Supervisory Commission or the chair of the shareholders' meeting as her proxy. This differs from the provisions of Taiwan's laws and regulations. This is because, under Cayman law, a shareholder's "written vote" or "electronic vote" is equivalent to appointing a proxy. The aforementioned provisions of the Cayman Islands Companies Act are mandatory and must be complied with by all companies registered in the Cayman Islands. Furthermore, this difference has been disclosed in the prospectus, and its impact on shareholders' equity should be limited.</p>

Difference	Explanation of Cayman Islands Laws	Articles of Incorporation and Explanations
<p>If the procedures for convening a shareholders' meeting or the methods for making resolutions violate laws or the Articles of Incorporation, shareholders may petition the court to revoke the resolutions, and the Taipei District Court of Taiwan shall be the court of first instance.</p>	<p>Under the laws of the Cayman Islands, the amendment or revocation of a shareholders' meeting resolution shall be made by the shareholders through a new shareholders' meeting resolution. The Cayman Islands Companies Act does not contain any provisions allowing shareholders to petition the court to revoke a shareholders' meeting resolution.</p>	<p>Although Article 46 of the Company's Articles of Incorporation contains a similar provision, it differs slightly from the provisions of the Company Act of Taiwan. This is because the important matters concerning the protection of shareholders' rights listed on the left are actually provisions on shareholders' statutory right to sue for revocation. The legal effect of these provisions cannot be achieved by the Articles of Incorporation alone, and there must be a legal provision granting shareholders this right to sue for revocation. Although Article 46 of the Company's Articles of Incorporation differs slightly from the provisions on important matters concerning the protection of shareholders' rights listed on the left, if the procedures for convening a shareholders' meeting or the methods for making resolutions violate laws or the Articles of Incorporation, the Company's Articles of Incorporation do not restrict shareholders' right to file a lawsuit or seek relief in court. As for whether the court handling the case should revoke the shareholders' meeting resolution that violates the law or the Articles of Incorporation, it shall be determined by the court (whether it is a court in Taiwan or a court in the Cayman Islands) based on whether the applicable law grants</p>

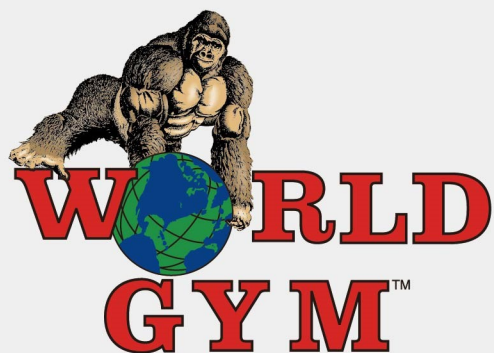
Difference	Explanation of Cayman Islands Laws	Articles of Incorporation and Explanations
		shareholders the right to revoke the resolution, and shall adjudicate the matter ex officio. These differences arise from the nature of the shareholder's right to withdraw a lawsuit. The Company's Articles of Incorporation do not restrict the shareholder's right to bring a lawsuit or seek relief in court.
<p>The following resolutions involving significant shareholder interests require the attendance of shareholders representing more than two-thirds of the total issued shares, and require the approval of more than half of the voting rights of the attending shareholders. If the total number of shares held by attending shareholders is less than the aforementioned shareholdings, the motion may proceed with the attendance of shareholders representing more than half of the total issued shares, and with the consent of more than two-thirds of the voting rights of the attending shareholders:</p> <p>1. Any contract, amendment, or termination by the Company relating to the leasing of its entire business, entrustment of its operation, or regular joint operation with others, the assignment of all or a major portion of its business or property, or the acquisition of all of another person's business or</p>	<p>1. A special resolution, as defined in Section 60 of the Cayman Islands Companies Act, means a resolution passed by a majority of shareholders, either in person or by proxy (if permitted), who hold at least a majority of the issued shares of the company and have voting rights, and who have been duly notified that the resolution will be passed by way of a special resolution.</p> <p>2. According to the Cayman Islands Companies Act, matters requiring a special resolution include:</p> <p>(1) Change of company name (if the company is exempt, this includes adopting or changing an English name and a dual foreign name);</p> <p>(2) Amendment or supplement of the Articles of Incorporation;</p> <p>(3) Amendment or</p>	<p>Articles 33 and 35 of the Company's Articles of Incorporation stipulate that resolutions concerning (1) amendments to the Articles of Incorporation, (2) mergers, and (3) voluntary dissolution of the Company for reasons other than its inability to pay its debts when due, must be passed by a majority of shareholders, either in person or by proxy (if permitted), who hold at least a majority of the issued shares of the company and have voting rights (i.e., a special resolution of the shareholders' meeting as governed by Cayman Islands Companies Act). The Articles of Incorporation do not permit the replacement of this requirement with "the motion may proceed with the attendance of shareholders representing more than half of the total issued shares, and with the consent of more than two-thirds of the voting rights of the attending shareholders". This is because the Cayman Islands Companies Act sets mandatory thresholds</p>

Difference	Explanation of Cayman Islands Laws	Articles of Incorporation and Explanations
<p>property that has a significant impact on the Company's operations.</p> <p>2. Amendment of the Articles of Incorporation</p> <p>3. Any amendments to the Articles of Incorporation that would prejudice the rights of preferred shareholders must be approved by a resolution of the preferred shareholders' meeting.</p> <p>4. All or part of the dividends and bonuses distributed by issuing new shares</p> <p>5. Resolutions for dissolution, merger or division</p> <p>6. Share conversion</p>	<p>supplement of the purpose, powers or other matters in connection with the Memorandum of Association initiated by the Company;</p> <p>(4) Reduce equity or the capital redemption reserve;</p> <p>(5) A resolution for voluntary dissolution by the Company for reasons other than its inability to repay its debts when due.</p> <p>(6) Company merger.</p> <p>3. The Cayman Islands Companies Act does not provide for the division of companies.</p>	<p>for resolutions for amendment of the Articles of Incorporation, merges, and voluntary dissolution of a company for reasons other than its inability to pay its debts when due. All companies registered in the Cayman Islands must comply with these requirements. Therefore, Articles 33 and 35 of the Company's Articles of Incorporation have not been amended. Since the resolution thresholds set by the Cayman Islands Companies Act for these proposals do not contradict the provisions of the Company Act of Taiwan, and this difference has been disclosed in the prospectus, the impact on shareholders' interests should be limited.</p>
<p>1. Shareholders who have held more than one percent of the Company's total issued shares for more than six months may submit a written request to a supervisor to file a lawsuit against the Company's directors, and the Taipei District Court of Taiwan shall be the court of first instance.</p> <p>2. If the supervisor fails to file a lawsuit within 30 days of the shareholder's request, the shareholder may file a lawsuit on behalf of the Company, and the Taipei District Court of Taiwan</p>	<p>Under the laws of the Cayman Islands, if a company wishes to bring a lawsuit against a director, in principle, only the company is permitted to file a lawsuit as the plaintiff. Furthermore, since the board of directors is the company's decision-making body, the board must pass a resolution authorizing one or more directors to represent the company in bringing a lawsuit against a specific director.</p> <p>Although shareholders have the right to represent the company in litigation under the laws of the Cayman Islands, a</p>	<p>As the foreign issuer has appointed independent directors, the Articles of Incorporation do not contain a provision that allows a supervisor to file a lawsuit against the directors on behalf of the Company. However, the foreign issuer has stipulated in Article 124 of its Articles of Incorporation that minority shareholders may request the independent directors of the audit committee to file lawsuits against the directors on behalf of the Company. As shareholders may request independent directors to file a lawsuit in accordance with Article 124 of the Articles of</p>

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<p>shall be the court of first instance.</p> <p>3. Except where the Board of Directors is unable or unwilling to convene a shareholders' meeting, the supervisor may, for the benefit of the Company, convene a shareholders' meeting when necessary.</p>	<p>shareholder's eligibility for representing the company is determined by the Cayman courts on a case-by-case basis.</p>	<p>Incorporation, the impact on shareholders' rights should be limited.</p>

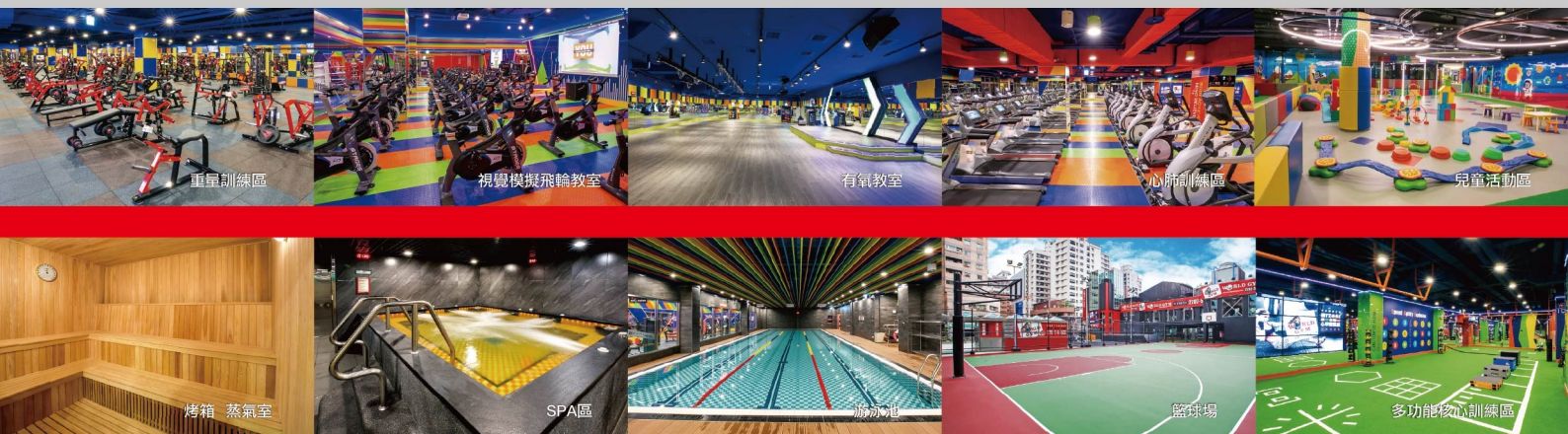
World Gym Corporation

Chairman: John Edward Caraccio



世界健身俱樂部

台灣第一大健身品牌



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