

San Fu Chemical Co., Ltd.



Minutes for 2025 First Extraordinary Shareholders' Meeting

(Translations)

Time and Date: 9:00 a.m., Friday, October 31, 2025

Location: 2F., No.35, Sec. 1, Chang'an E. Rd., Zhongshan Dist., Taipei, Taiwan (First Securities 2nd Floor Conference Room)

The total outstanding San Fu shares : The total outstanding eligible number of shares is 100,706,000 shares. Of those shares 62.605% or 63,046,587 shares were represented (2,172,002 shares were voted electronically) at the meeting either in person or by a representative for the respective shareholders.

Format : Physical Meeting

Chairman: Wu, Hsin-Hung, the chairman of the Board of Directors

Recorder: Chang Ling-Feng



Meeting process: During the forthcoming Annual Meeting of Shareholders of San Fu Chemical Co., Ltd. an automatic non-stop continuous audio and video recording will be carried out, please watch the real-time online meeting process on our website:

<https://www.sfchem.com.tw/zh-hant/video/index>

Attendance of directors: Wu, Hsin-Hung ◦ San Fu Global Ltd. company representative:
Chang Chun-Ming ◦ Tsai, Chieh Jung ◦ Su, Tian-Bao ◦

Audit Committee Convenor: Wu, Dong-Ming ◦

I. Chairman of the Meeting announced that the shareholding of shareholders present has met the regulatory requirement so that the Meeting begins.

II. Statement by the Chairman (Omitted)

III. Discussion Items

Proposal 1: (Proposed by the Board of Directors)

Explanation:

Proposal to facilitate the plan for application for registration as one of the TWSE/ TPEX listed Companies by the Company's subsidiary "San Fu BioPhoenix Co., Ltd.", the Company may proceed with the disposal of the subsidiary's shares and give up participation in the cash capital increase plan of the subsidiary Company

Explanation:

1. In order to support the operational development of the subsidiary, San Fu BioPhoenix Co., Ltd. (hereinafter referred to as "San Fu BioPhoenix "), attract and retain necessary professional talents, integrate resources to improve operational performance, and comply with the regulations for applying for listing of stocks, when San Fu BioPhoenix is registered as one of the TWSE/ TPEX listed Companies, the Company, its subsidiaries, directors, supervisors, representatives, shareholders and their related parties holding shares of San Fu BioPhoenix, totaling more than 10% of the total issued shares at the time of listing, shall not exceed 70% of the total issued shares. In order to plan for future listing of stocks and to maintain the Company's control over San Fu BioPhoenix above 50%, it is proposed to seek approval to dispose of shares of San Fu BioPhoenix before its approval to be listed on the TWSE/ TPEX stock exchange markets.

(1): Abandoning Subscription to San Fu BioPhoenix 's issuance of common stocks for cash

San Fu BioPhoenix 's pricing for issuance of stocks for cash should not be lower than the net asset value per share of the most recent audited or reviewed financial statements by an accountant approved by the Board of Directors prior to the cash capital increase resolution. Considering the operational development of San Fu BioPhoenix, attracting and retaining professional talents to enhance operational performance, in addition to legally reserving 10-15% of the cash capital increase shares for subscription by San Fu BioPhoenix and employees of controlling or subsidiary companies meeting certain conditions, the Company may abandon the subscription of San Fu BioPhoenix 's cash capital increase shares. These shares will be subscribed by all shareholders of the Company according to their shareholding proportions. In case of insufficient subscription or abandonment of subscription by the Company's shareholders, when San Fu BioPhoenix negotiates subscription with specific individuals, priority shall be given to employees and management teams of the Company and its affiliates, as well as investors beneficial to the operational development of San Fu BioPhoenix. San Fu BioPhoenix 's Board of Directors shall determine the actual issuance price, number of shares, negotiation with specific individuals, and operational schedule based on market conditions and the Company's operational situation.

(2): Cooperating with San Fu BioPhoenix 's Application for Registration to be listed on the Emerging Stock Market or on the TWSE/ TPEX stock exchange markets:

The Company shall allocate shares for subscription by securities firms and oversubscription in accordance with relevant laws and regulations, as well as the regulations related to registration to be listed on the Emerging Stock Market or on the TWSE/ TPEX stock exchange markets. The number and price of shares allocated shall be jointly agreed upon by the Company, based on relevant laws and regulations, market conditions at the time, and the operational situation of San Fu BioPhoenix, in consultation with the underwriter.

2. The matters related to the abandonment of subscription to San Fu BioPhoenix 's issuance of stocks for cash and allocation of shares, as mentioned above, are proposed to be submitted to the shareholders' meeting for resolution to authorize the Board of Directors to handle the subsequent allocation of shares and to jointly determine the price with the underwriter based on the market conditions and operational situation at that time.

3. The aforementioned matters related to the allocation of shares for San Fu BioPhoenix and the abandonment of subscription to cash capital increase have been approved by the Audit Committee and subsequently approved by the Board of Directors. It is proposed to seek authorization from the shareholders' meeting for the Board of Directors of the Company to handle these matters with full authority.

Voting Results:

Resolution: Shares represented at the time of voting : 63,046,587 votes

Voting Results*	% of the total represented share present
Votes in favor : 63,032,168 votes (2,172,002votes)	99.977%
Votes against : 9,238votes (9,238votes)	0.015%
Votes invalid : none	0.00%
Votes abstained /non-voting : 5,181votes (5,181votes)	0.008%

* : including votes casted electronically (numbers in brackets)

RESOLVED, that the above proposal be and hereby were accepted as submitted.

No proposal is raised by the shareholders at this shareholder meeting.

IV. Extraordinary Motions : None

V. Adjournment : Meeting ended at 09:12am