

United States on Chinese (origin) exports, most of the Company's global export orders are produced in its Taiwan plant. The Company also monitors potential changes and adjust production locations accordingly to manage export orders and production capacity distribution. The Company's Taiwan plant has now integrated the production lines for electrical bicycles and bicycles to complement each other, with part of the electrical bicycle assembly process (modules) extended to its German factory to enhance overall efficiency. Currently, the Company is planning electrical bicycle production capacity based on the supply chain's capability and gradually advancing expansions to meet the continuously growing annual order demand. This will promote the growth of the group's production scale and profitability.

II. Company Profile

i. Date of Incorporation: September 29, 1972.

ii. Company History:

The Company was established in September 1972, and engages in main businesses of the processing, manufacturing, and sales of bicycles and their components. Over the past 40 years, the Company continuously invested in expanding plants facilities and has established subsidiaries overseas to expand channels for marketing.

On March 19 1990, the retroactive public offering of the Company's shares was approved by the Securities Management Committee of the Ministry of Finance, which was approved for listing by the TWSE on July 7, 1992. On September 30 of the same year, the Company's shares were officially listed. The important events of the Company in the past five fiscal years are as follows:

(1) 2019:

1. "120 Full suspension mountain bike ONE-Twenty": won the gold medal of 27th (2019) Taiwan Excellence Award.
2. "Time Warp TT": won the silver medal of 27th (2019) Taiwan Excellence Award.
3. The Company was ranked 11th with a brand value of USD354 million, as valuated by the global brand value survey authority Interbrand under commission of Taiwan Institute for Economic Research in "2019 Taiwan International Brand Value Estimation" organized by the Industrial Development Bureau, Ministry of Economic Affairs.
4. Vincenzo Nibali, star rider of the Merida-sponsored Bahrain Merida Team, clinched 2nd place in general classification of the Giro d'Italia 2019, one of the three major professional cycling stage races ("Grand Tour") in the world.
5. SILEX 700 was named as the bike of the year by well-known professional media ROAD.CC; Both cyclocross bike MISSION CX

and full-suspension bike ONE-TWENTY won the German Design & Innovation Award.

6. Held the "Changhua Classic 100K" and "MERIDA CCUP & Excursions on Bike" events as a part of continued promotion of cycling.
7. The air quality purification areas "NYAIVHS Ecological Park" and "Sanhua Park" fostered by the Company were assessed and selected as high distinction and excellent units for fostering and maintaining air quality in air qualification zone by Changhua County Government in 2019.
8. The Company was selected as excellent fostering unit of the National Air Quality Purification Zone of the EPA in 2019.

(2) 2020:

1. The new generation sport electric (auxiliary) mountain bike eONE SIXTY: won the 28th (2020) Taiwan Excellence Silver Award.
2. MISSION CX, the new generation cross country sports car: won the 28th (2020) Taiwan Excellence Award.
3. The new generation sport electric (auxiliary) mountain bike eONE SIXTY: won the Gold Award in the 8th Taipei International Cycle Show Innovation Design Awards (TAIPEI CYCLE d&i awards) in 2020.
4. The Company was ranked 10th with a brand value of USD402 million, as valuated by the global brand value survey authority Interbrand under commission of Taiwan Institute for Economic Research in "2020 Taiwan International Brand Value Estimation" organized by the Industrial Development Bureau, Ministry of Economic Affairs.
5. Merida's fourth generation REACTO Team (RACTO. Fleet Edition), an all-purpose aerodynamic road bike, was selected as Cyclingnews, a leading professional media in the UK, as its 2020 Gear of the Year and CyclingWeekly Editor's Choice, with a perfect 10/10 rating.
6. Merida's BIG.NINE XT (Big 9 XT) won first place in the professional media test by UK's MBUK.
7. Held the "Changhua Classic 100K" event as a part of continued promotion of cycling.
8. The air quality purification area "Yuanlin Agro-Industrial Eco-Park" fostered by the Company were assessed and selected as excellent unit for fostering and maintaining air quality in air qualification zone by Changhua County Government in 2020.

(3) 2021:

1. "All-Around Aero Bike REACTO Team-E" was awarded "TAIPEI CYCLE d&i Gold Award", top accolade in the Taipei Cycle Show 2021.

2. All-Around Aero Bike REACTO" awarded Silver Award in the 29th (2021)Taiwan Excellence Award.
3. "Cross & Down-Country Mountain Bike NINETY-SIX" was awarded in the 29th (2021) Taiwan Excellence Award.
4. Road Bike SCULTURA 5 TEAM awarded "TAIPEI CYCLE d&i Gold Award", top accolade in the Taipei Cycle Show 2022.
5. Italian cycling powerhouse Sonny Colbrelli (phonetically similar to *Relli the Terrible* in Mandarin) of Team Bahrain Victorious sponsored by the Company clinched the champion in the 118th event of the historical Paris-Roubaix, enabling wider recognition of Merida bikes around the world.
6. The Company was ranked 10th with a brand value of USD448 million, as valuated by the global brand value survey authority Interbrand under commission of Taiwan Institute for Economic Research in "2021 Taiwan International Brand Value Estimation" organized by the Industrial Development Bureau, Ministry of Economic Affairs.
7. Held the "Changhua Classic 100K" event as a part of continued promotion of cycling.
8. Continued sponsorship to the "1919 Go" Charity Fundraising Cycling.
9. The air quality purification area "Yuanlin Agro-Industrial Eco-Park" fostered by the Company were assessed and selected as honorable mention for fostering and maintaining air quality in air qualification zone by Changhua County Government in 2021.

(4) 2022:

1. Road Bike SCULTURA 5 TEAM awarded "TAIPEI CYCLE d&i Gold Award", top accolade in the Taipei Cycle Show 2022.
2. "TAIPEI CYCLE d&i Gold Award" , top accolade in the Taipei Cycle Show 2023 and "Gear of the Year 2022" by international mountain bike press Pinkbike.
3. "Road Race SCULTURA TEAM" was awarded "BIKE OF THE YEAR 2022" by international press BikeRadar and Silver Award in the 31st (2023) Taiwan Excellence Award.
4. "Trail Bike BIG TRAIL 600" was cited as the "Best Mountain Bike of 2022" by the international press MBR.
5. "eONE-SIXTY 975" was rated top in the "BEST IN TEST 2022", the electric assisted mountain bike test organized by professional press E-Mountainbike Magazine.
6. The Company was ranked 10th with a brand value of USD467 million, as valuated by the global brand value survey authority Interbrand under commission of Taiwan Institute for Economic Research in "2022 Taiwan International Brand Value Estimation" organized by the Industrial Development Bureau, Ministry of Economic Affairs.

7. Held the "Changhua Classic 100K" event as a part of continued promotion of cycling.
8. Continued sponsorship to the "1919 Go" Charity Fundraising Cycling.
9. The air quality purification area "Yuanlin Agro-Industrial Eco-Park" fostered by the Company was awarded the "High Distinction Award" for fostering and maintaining air quality in air qualification zone by EPA in 2022.

(5) 2023:

1. SILEX was awarded the BEST GRAVEL BIKE OF THE YEAR 2023 by OFFROAD.CC, an international press.
2. ONE-SIXTY 500 was awarded the BEST MOUNTAIN BIKE OF THE YEAR 2023 by international press OFFROAD.CC.
3. ONE-SIXTY 6000 was awarded the ENDURO (FULL SUSPENSION) BIKE OF THE YEAR 2023 by international press BIKERADAR/MBUK, and the Silver Quality Award under the Taiwan Excellence Award 2024.
4. ONE-FORTY 700 was awarded the TRAIL BIKE OF THE YEAR 2023 by international press BIKERADAR/MBUK.
5. ONE-SIXTY 10K was awarded Taipei Cycle d&i Award 2023.
6. The Company was ranked 12th with a brand value growth by 6% and a brand value of USD494 million, as valuated by the global brand value survey authority Interbrand under commission of Taiwan Institute for Economic Research in "2023 Taiwan International Brand Value Estimation" organized by the Industrial Development Bureau, Ministry of Economic Affairs.
7. Held the "Changhua Classic 100K" event as a part of continued promotion of cycling.
8. Continued sponsorship to the "1919 Go" Charity Fundraising Cycling.
9. The air quality purification area "Yuanlin Agro-Industrial Eco-Park" fostered by the Company was recognized as distinguished unit for fostering and maintaining air quality in air qualification zone by EPA in 2023.