

Stock Code : 5434



2023 Annual Shareholders' Meeting

Meeting Handbook

May 30, 2023

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A. 2023 Annual Shareholders' Meeting Procedure

- I 、 Call Meeting to Order
- II 、 Chairman's Address
- III 、 Report Items
- IV 、 Resolutions
- V 、 Discussion and Election
- VI 、 Extemporaneous Motions
- VII 、 Meeting Adjourned

B. 2023 Annual Shareholders' Meeting Agenda

Time : 9:00 a.m., Monday, May 30, 2023

Place : 9Floor, No. 489, Sec. 2, Tiding Blvd., Neihu Dist., Taipei City.

Shareholders meeting is held by means of physical shareholders meeting

I、 Call Meeting to Order

II、 Chairman's Address

III、 Report Items

- (1) The 2022 Business Report.
- (2) The 2022 Audit Committee's Review Report.
- (3) The 2022 Remuneration to Employees and Directors.
- (4) The 2022 Cash distribution of Earnings and capital reserve.

IV、 Resolutions

- (1) The 2022 Financial Statements.
- (2) The 2022 Earnings Distribution.

V、 Discussion and Election

- (1) Amendment of the Articles of "Articles of Incorporation".
- (2) Amendment of the Articles of "Rules for Election of Directors".
- (3) To elect the Company's 12th Term of Board of Directors.
- (4) To release the non-competition restrictions on newly elected Directors.

VI、 Extemporary Motions

VII、 Meeting Adjourned

1. Report Items

I、The 2022 Business Report.

Explanation:

- (1) The Company's 2022 Business Report is attached hereto as Attachment 1. Please refer to page 9.
- (2) For adoption.

II、The 2022 Audit Committee's Review Report.

Explanation:

- (1) The Company's 2022 Audit Committee's Review Report is attached hereto as Attachment 2. Please refer to pages 11.
- (2) For adoption.

III、The 2022 Remuneration to Employees and Directors.

Explanation:

- (1) Pursuant to Article 20 of the Company's Articles of Incorporation, the Company shall set aside no less than 4% of its earnings for the period, if any, as employees' profit-sharing bonus and not more than 3% of its earnings as remuneration to Directors. Notwithstanding the forgoing, the Company shall reserve a sufficient amount of earnings to offset its accumulated losses.
- (2) In accordance with the Company's Articles, 8% of earnings for the period totaling NT\$331,826,000 has been distributed in cash as profit sharing bonus to employees and 2% of earnings totaling NT\$ 82,956,000 in cash distributed as remuneration to directors.
- (3) For adoption.

IV 、 The 2022 Cash distribution of Earnings and capital reserve.

Explanation:

- (1) The Company provided NT\$1,090,197,402 from the earnings to pay out shareholders' cash dividends, at NT\$6 per share. In addition, in accordance with Article 241 of the Company Act, cash will be paid out from the capital surplus of NT\$726,798,268 in excess of the par value of the shares issued, at NT\$4 per share.
- (2) The earnings and the capital surplus distributed in cash was rounded down to NT\$1, and the total amount of each payment less than NT\$1 shall be adjusted from the largest decimal figures to the smallest ones sort from large to small until the total meets the total amount of cash dividends to be paid out. The Chairperson is authorized to set the distribution record date and the payout date and decide other relevant matters.
- (3) If there is a change in the Company's share capital affecting the number of outstanding shares and resulting in a change of the payout ratio that requires revision, the Chairperson is authorized to handle it with full authority.
- (4) For adoption.

2. Resolutions

I、The 2022 Financial Statements. (Proposed by the Board of Directors)

Explanation:

- (1) The Company's 2022 Financial Statements, including Balance Sheet, Income Statement, Statement of Changes in Shareholders' Equity, and Cash Flow Statement, were audited by independent auditors Au, Yiu Kwan & Chien, Szu Chuan of KPMG. It was reviewed by Audit Committee and includes Business Reports.
- (2) The Company's 2022 Financial Statements are attached hereto as Attachment 3 and Attachment 4. Please refer to pages 12~27.
- (3) For adoption.

Resolution:

II、The 2022 Earnings Distribution. (Proposed by the Board of Directors)

Explanation:

- (1) The Board of Directors resolved to adopt the proposal of the Company's 2022 earnings.
- (2) Earnings Distribution Proposal for the Year 2022 is attached hereto as Attachment 5. Please refer to page 28.
- (3) For adoption.

Resolution:

3. Discussion and Election

I、Amendment of the Articles of “Articles of Incorporation”.

(Proposed by the Board of Directors)

Explanation:

- (1) In accordance with laws and the company's operational planning, the Company's “Articles of Incorporation” were amended.
- (2) Comparison Table of Revision to the Company's Articles of Incorporation is attached hereto as Attachment 6. Please refer to page 29.
- (3) For resolution.

Resolution:

II、Amendment of the Articles of “Rules for Election of Directors”.

(Proposed by the Board of Directors)

Explanation:

- (1) In accordance with the candidate nomination system of directors, the Company's “Rules for Election of Directors” were amended.
- (2) Comparison Table of Revision to the Company's Rules for Election of Directors is attached hereto as Attachment 7. Please refer to page 31.
- (3) For resolution.

Resolution:

III、To elect the Company's 12th Term of Board of Directors.

(Proposed by the Board of Directors)

Explanation:

- (1) Upon expiration of the term of office of the Company's existing directors on June 21, 2023, an election of new directors across the board will be convened in the annual general shareholders' meeting.
- (2) Pursuant to Article 13 of the Company's Articles of Incorporation, nine directors (including three independent directors) will be elected and the term for which the directors will hold office shall be three years for the period from May 30, 2023 to May 29, 2026.
- (3) Nominees for director are as follows:

Title	Name	Education	Experience	Number of shares held
Director	Jeffery Pan (male)	Master of Business Administration, National Chengchi University	Chairman, Topco Scientific Co.,Ltd.	1,500,817
	Simon Tseng (male)	Master of Business Administration, National Taipei University	CO-CEO, Topco Scientific Co.,Ltd.	1,029,950
	Charles Lee (male)	Master of Business Administration, China Europe International Business School	CO-CEO, Topco Scientific Co.,Ltd.	593,948
	Kuo, Kuan-Hung (male)	Dept. of Economics, Syracuse University	Deputy General Manager of Chief Strategic Officer Office, Topco Scientific Co.,Ltd.	1,291,206
	Chang, Pei-Fen (female)	Chungyu Institute	Director, Topco Scientific Co.,Ltd. Chairman, Chih Jia Investment Co., Ltd.	1,198,963
	Jia Pin Investment Development Company Limited representative: Joyce Lu (female)	Master of Business Administration, National Taipei University Dept. of Accounting, National Chengchi University	CFO, Topco Scientific Co.,Ltd. Audit assistant, KPMG Certificated Public Accountants	6,979,382
Independent Director	Sheu, Her-Jiun (male)	Ph.D., Stern School of Business, New York University	Professor/Chair Professor, Dept. of Finance, Ming Chuan University; Chair Professor, Dept. of Finance and International Business, Fu-Jen Catholic University; Deputy Mayor, Tainan City Government; President, National Chi-Nan University	0
	Hsin, Ta-Chih (male)	Ph.D., East China University of Political Science and Law, Master of Business Administration, National Taipei University	Managing Partner, Guo Ju Law Firm; Senior Attorney, Lee and Li Law Firm; Senior Attorney, PwC Legal (Taiwan)	0
	Chen, Yu-Shan (male)	Ph.D., Dept. of Business Administration, National Chengchi University Master, Dept. of Business Administration, National Chengchi University	Dean, College of Business, National Taipei University, Reviewer of "Taiwan Corporate Sustainability Awards" (TCSA) and Reviewer-in Chief on Social Dimension of TCSA	0

The qualifications for the above candidates were approved by the Board of Directors on April 19, 2023.

(4) For re-election.

Resolution:

IV 、 To release the non-competition restrictions on newly elected directors.

(Proposed by the Board of Directors)

Explanation:

- (1) Pursuant to Article 209 of the Company Act, a director who does anything on his/her own account or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
- (2) To release the non-competition restrictions imposed on directors elected at the Company's 2023 annual shareholders' meeting and their representatives or those that invest or engage in the same business activities as the Company's at the shareholders' meeting for practical business requirements provided that by doing so the Company's benefits would not be impaired in any way.
List of non-competition restrictions on Directors is attached hereto as Attachment 8. Please refer to page 32.
- (3) For resolution.

Resolution:

4. Extemporary Motions

5. Meeting Adjourned

C. Attachment

Attachment 1.

2022 Business Report

With the joint efforts of the management team and all our employees, TOPCO has continued to expand product categories and business scale. Benefiting from the increasing demand for advanced semiconductor process materials, the Group's consolidated revenue amounted to NT\$52.978 billion, an increase of 24.1% compared to the prior year. The net income after tax was NT\$3.075 billion, the earnings per share after tax reached NT\$16.61, and the revenue and profit hit a record high. TOPCO strives to align the Company's targets with the international standards and has set long-term targets under its climate strategy. We were rated one of the Top 100 Large Enterprises at the Excellence in Corporate Social Responsibility by CommonWealth Magazine and awarded the Bronze Prize at the Asia-Pacific Sustainability Action Awards (APSAA), TCSA Top 100 Sustainability Exemplary Awards, and TSCA Corporate Sustainability Report Awards - Silver, recognizing our continuous efforts in implementing the UN SDGs in environmental, social, and governance (ESG) aspects.

According to the statistics of the Industrial Economics and Knowledge Center, Industrial Technology Research Institute (ITRI), the output value of Taiwan's IC industry exceeded NT\$4.7 trillion in 2022, an increase of 15.6% compared to 2021. The revenue from semiconductor materials accounted for about 80% of the Group's consolidated revenue. Benefiting from the continuous adoption of advanced processes and capacity expansion in the semiconductor industry, the demand for advanced semiconductor process materials such as photoresists, silicon wafers, and chemicals continued to grow. Foundry service platforms help match IC design companies with foundries with suitable manufacturing capacity, thereby accelerating the launch of products to the market and bringing continuous performance growth. We will continue to reinforce our partnerships with the foundry supply chains and provide a full range of wafer services.

Regarding environmental protection engineering, we have obtained a number of large electromechanical projects for wastewater treatment and air-conditioning in Taiwan and China, developed the business waste collection and transport and chemical sales business, improved system processes, and opened up new overseas markets, all with excellent performance. Also, through investment, we have expanded the Group's business to the areas of environmental impact assessment, monitoring, and design services, as well as integrated the Group's environmental engineering, renewable energy, and circular economy business, thereby achieving environmental sustainability and bringing new growth momentum into the Group.

In areas related to people's daily lives, although the consumer market was affected by inflation, and the growth was not as high as expected, Anyong Freshmart, Inc. still lived up to the founding vision of ensuring the health of consumers, and the main products, including essence of bass, have successively won the National Biotechnology and Medicine Care Quality Award and the Symbol of National Quality, with performance growing steadily.

The semiconductor industry entered a stage of inventory adjustment in the second half of 2022. However, looking ahead to 2023, driven by emerging applications such as Artificial Intelligence of Things (AIoT), 5G, automotive applications, and high-performance computing (HPC), advanced semiconductor processes will keep pushing up demand for photoresist and other relevant materials. Thus, our revenue is likely to grow. TOPCO Group will continue to evaluate and adopt new products, develop value-added technologies and services, including key materials and equipment in the fields of 5G, third-generation semiconductors, electric vehicles, and micro LED, and seek suitable strategic alliances and partners. In response to the dispersion and transfer of the global supply chain, the new

business locations in the U.S. and Japan will be the key operating locations. Additionally, with Singapore as the center of operations, we will cultivate overseas markets in Singapore, Malaysia, Vietnam, and other countries, to respond to clients' needs from up close, provide warehousing services and water treatment services, and build regional supply chain platforms.

As for environmental protection engineering, we will continue to deepen our endeavors in the circular economy, including waste collection and transport, calcium fluoride sludge recycling, smart green energy and eco-friendly pig farm markets, which can be expected to bring the scale of the environmental engineering business to the next level. In the of people's daily lives, we will integrate innovative foundry technologies, expand domestic and overseas markets with diverse marketing approaches, and build Anyong Freshmart into a supermarket featuring high-quality and healthy products. Our professional sports training brand, XSPORTS, will link and integrate group-wide resources and adopt technological thinking to build a great health business.

TOPCO Group adheres to its role of industry integrator and technology provider and works with suppliers and clients to create values of shared prosperity. In the future, we will continue to enhance our business in the high-tech field, create new overseas sites, enhance our market layout, and quickly meet clients' expectations for products and services, while diversifying the development of the circular economy and great health business. We will also diversify talents recruitment and training, take care of our employees, give back to shareholders, and implement corporate governance, thereby fulfilling our corporate social responsibility and pursuing sustainable business development.

Topco Scientific Co., Ltd.



Jeffery Pan
Chairman



Simon Tseng / Charles Lee
President



Nicole Lee
Chief Accounting Officer

Attachment 2.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2022 Business Report, Financial Statements and proposal for Earnings Distribution. Consolidated and parent company only Financial Statements have been audited and certified by Au, Yiu Kwan, CPA, and Chien, Szu Chuan, CPA, of KPMG and audit reports relating to the Financial Statements have been issued. The Business Report, Financial Statements and Earnings Distribution Proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of TOPCO SCIENTIFIC CO., LTD. According to relevant requirements of the Securities and Exchange Act and the Company Law, we hereby submit this report.

TOPCO SCIENTIFIC CO., LTD.

Chairman of the Audit Committee: Chen Linsen

Chen Linsen

March 13, 2023

Attachment 3.

Independent Auditors' Report

To the Board of Directors of Topco Scientific Co., Ltd.:

Opinion

We have audited the financial statements of Topco Scientific Co., Ltd. ("the Company"), which comprise the balance sheets as of December 31, 2022 and 2021, and the statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2022 and 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter paragraph), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and its financial performance and its cash flows for the years ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Other Matter

We did not audit the financial statements for certain investments accounted for using equity method in the financial statements of the Company for 2022 and 2021. The investments accounted for using equity method constituted 10.34% and 10.21% of the total assets as of December 31, 2022 and 2021; and the share of profit of associates and joint ventures accounted for using equity method constituted 14.60% and 15.64% of profits before tax for the years ended December 31, 2022 and 2021, respectively. These financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amount of investments accounted for equity method, is based solely on the reports of the other auditors.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audits of the financial statements of the current period. These matters were addressed in the context of our audits of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Recognition of Operating Revenue

Please refer to note 4(o) "Revenue" for accounting policies related to revenue recognition; and note 6(r) "Revenue" for details of revenue.

Description of Key Audit Matters:

Due to the wide variety of the Company' s products, different transactions were generated according to customers and product portfolio. Identification of revenue recognition has significant influence on the financial statements of the Company. Therefore, revenue recognition is considered as one of the key matters in our audits.

How the matter was addressed in our audits:

Our principal audit procedures included: testing related manual and systematic control over sales cycle to assess if the revenue recognition policies of the Company are in accordance with the related standards. In addition, we examined the sales contracts between the Company and its customers to understand their trading modality and conditions, evaluating and comparing if revenue recognition is consistent with the terms of the contracts; conducting testing for details of revenue before and after the balance sheet date and verifying if revenue recognition is in accordance with the contract terms.

2. Investments accounted for using equity method- Recognition of Operating Revenue of subsidiaries

Please refer to note 4(i) " Investment in subsidiary " for accounting policies related to revenue recognition; and note 6(g) Investments accounted for using equity method.

Description of Key Audit Matters:

Some of the company' s subsidiaries, which are recognized under equity method, are distributors for the sale of semiconductor material and electronic material, with holding material revenue. Therefore, the amount and changes in the operating revenues of these subsidiaries may affect the understanding of the users of the financial statements which is considered as one of our key audit matters.

How the matter was addressed in our audits:

Our principal audit procedures included: testing related manual and systematic control over sales cycle of certain subsidiaries using the equity method of investment, performing analytical procedures to operating income, and testing relevant vouchers, as well as assessing whether the Company' s timing on revenue recognition and the amounts recognized are in accordance with related standards.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (including the audit committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on these financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Yiu-Kwan Au and Szu-Chuan Chien.

KPMG

Taipei, Taiwan (Republic of China)
March 13, 2023

Notes to Readers

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

The independent auditors' report and the accompanying financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and financial statements, the Chinese version shall prevail.

Independent Auditors' Report

To the Board of Directors of Topco Scientific Co., Ltd.:

Opinion

We have audited the consolidated financial statements of Topco Scientific Co., Ltd. ("the Company") and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2022 and 2021, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2022 and 2021, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter paragraph), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("SIC") endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Other Matter

We did not audit the financial statements for certain investments accounted for using equity method in the consolidated financial statements of the Group for 2022 and 2021. The investments accounted for using equity method constituted 7.13% and 7.23% of the total consolidated assets as of December 31, 2022 and 2021; and the share of profits of associates and joint ventures accounted for using equity method constituted 12.85% and 13.72% of profit before tax for the years ended December 31, 2022 and 2021, respectively. These financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amount of investments accounted for equity method, is based solely on the reports of the other auditors.

The Company has prepared its parent-company-only financial statements as of and for the years ended December 31, 2022 and 2021, on which we have issued unmodified opinions with other matter paragraph.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audits of the consolidated financial statements of the current period. These matters were addressed in the context of our audits of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Recognition of Operating Revenue

Please refer to note 4(p) "Revenue" for accounting policies related to revenue recognition; note 5(b) for revenue recognition of construction and the percentage of completion method for construction contracts; and note 6(y) "Revenue" for details of revenue.

Description of Key Audit Matters:

Due to the wide variety of the Group' s products, different transactions were generated according to customers and product portfolio. Identification of revenue recognition has significant influence on the consolidated financial statements of the Group. In addition, the budgets for construction contracts highly depend on the management's judgments. The evaluation of above budgets may result in significant changes in income and losses for the reporting period. Therefore, revenue recognition is considered as one of the key matters in our audits.

How the matter was addressed in our audits:

Our principal audit procedures included: testing related manual and systematic control over sales cycle to assess if the revenue recognition policies of the Group is in accordance with the related standards. In addition, we examined the sales contracts between the Group and its customers to understand their trading modality and conditions, evaluating and comparing if revenue recognition is consistent with the terms of the contracts; acquiring construction contracts that have significant effects on financial results to verify that there is no diffidence in the percentage of completion calculated by the Group; conducting testing for details of revenue before and after the balance sheet date and verifying if revenue recognition is in accordance with the contract terms.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the audit committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Yiu-Kwan Au and Szu-Chuan Chien.

KPMG

Taipei, Taiwan (Republic of China)
March 13, 2023

Notes to Readers

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

The independent auditors' report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' report and consolidated financial statements, the Chinese version shall prevail.

Attachment 4.

2022 Financial Statements

(English Translation of Financial Statements and Report Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD.

Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2022		December 31, 2021			December 31, 2022		December 31, 2021				
	Amount	%	Amount	%		Amount	%	Amount	%			
Assets					Liabilities and Equity							
Current assets:					Current liabilities:							
1100	\$	1,238,850	6	389,457	2	2100	\$	630,000	3	1,300,000	7	
1110		4,451	-	6,425	-	2120		-	-	302	-	
1170		3,023,028	15	3,385,944	19	2130		177,221	1	180,755	1	
1180		115,965	1	117,874	1	2170		3,929,012	19	3,010,343	17	
1476		1,056,927	5	1,023,441	6	2180		210,883	1	214,944	1	
1311		2,694,994	13	1,881,788	10	2200		857,425	4	610,483	4	
1479		181,590	1	162,670	1	2251		-	-	773	-	
		<u>8,315,805</u>	<u>41</u>	<u>6,967,599</u>	<u>39</u>	2230		410,324	2	145,738	1	
						2280		57,237	-	31,248	-	
Non-current assets:					Non-Current liabilities:							
1510		434,362	2	248,329	1	2365		13,105	-	14,434	-	
1517		1,280,032	6	1,189,933	7	2399		<u>54,009</u>	<u>-</u>	<u>66,326</u>	<u>-</u>	
1550		7,883,215	38	6,929,475	39			<u>6,339,216</u>	<u>30</u>	<u>5,575,346</u>	<u>31</u>	
1600		2,204,449	11	2,148,800	12	2541		600,000	3	-	-	
1755		158,516	1	117,766	1	2570		449,808	2	401,828	2	
1840		50,697	-	87,573	-	2580		103,328	1	87,827	1	
1900		256,098	1	149,052	1	2640		<u>131,178</u>	<u>1</u>	<u>176,954</u>	<u>1</u>	
		<u>12,267,369</u>	<u>59</u>	<u>10,870,928</u>	<u>61</u>			<u>1,284,314</u>	<u>7</u>	<u>666,609</u>	<u>4</u>	
								<u>7,623,530</u>	<u>37</u>	<u>6,241,955</u>	<u>35</u>	
						Total liabilities						
						Equity attributable to owners of parent:						
						3100		1,816,996	9	1,816,996	10	
						3200		2,343,848	11	2,345,202	13	
						3300		8,041,653	39	6,604,677	37	
						3400		<u>757,147</u>	<u>4</u>	<u>829,697</u>	<u>5</u>	
								<u>12,959,644</u>	<u>63</u>	<u>11,596,572</u>	<u>65</u>	
						Total equity						
						Total liabilities and equity						
Total assets	\$	20,583,174	100	17,838,527	100			\$	20,583,174	100	17,838,527	100

(English Translation of Financial Statements and Report Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD.

Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

**(Expressed in Thousands of New Taiwan Dollars, Except for Earnings
Per Common Share which is expressed in New Taiwan Dollars)**

	<u>2022</u>		<u>2021</u>	
	Amount	%	Amount	%
Operating Revenues: (notes 6(v) and 7)				
4110 Sales revenue	\$ 27,129,041	96	23,028,918	96
4800 Other operating revenue	1,102,944	4	887,646	4
Operating revenue, net	<u>28,231,985</u>	<u>100</u>	<u>23,916,564</u>	<u>100</u>
Operating costs: (notes 6(f), 7 and 12)				
5110 Cost of sales	24,342,245	86	20,810,921	87
5800 Other operating costs	272,639	1	221,273	1
	<u>24,614,884</u>	<u>87</u>	<u>21,032,194</u>	<u>88</u>
Gross profit	<u>3,617,101</u>	<u>13</u>	<u>2,884,370</u>	<u>12</u>
Operating expenses: (notes 7 and 12)				
6100 Selling expenses	691,457	3	584,635	2
6200 Administrative expenses	1,194,564	4	921,139	4
6300 Research and development expenses	26,694	-	23,037	-
Total operating expenses	<u>1,912,715</u>	<u>7</u>	<u>1,528,811</u>	<u>6</u>
Net operating income	<u>1,704,386</u>	<u>6</u>	<u>1,355,559</u>	<u>6</u>
Non-operating income and expenses:				
7100 Total interest income	19,945	-	1,329	-
7101 Other income (notes 6(b), 6(c) and 6(x))	117,024	-	72,091	-
7102 Other gains and losses (notes 6(b), 6(h), 6(i), 6(j) and 6(x))	287,197	1	21,845	-
7105 Financial costs	(17,164)	-	(9,652)	-
7060 Share of profits of subsidiaries, associates and joint ventures accounted for using equity method (note 6(g))	<u>1,621,653</u>	<u>6</u>	<u>1,226,061</u>	<u>5</u>
	<u>2,028,655</u>	<u>7</u>	<u>1,311,674</u>	<u>5</u>
7900 Profit from continuing operations before tax				11
	3,733,041	13	2,667,233	
7950 Less: Income tax expenses (note 6(s))	714,563	2	372,775	1
Profit	<u>3,018,478</u>	<u>11</u>	<u>2,294,458</u>	<u>10</u>
8300 Other comprehensive income:				
8310 Items that will not be reclassified to profit or loss				
8311 Gains (losses) on remeasurements of defined benefit plans	21,812	-	(3,670)	-
8316 Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(159,901)	-	213,242	-
8330 Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, items that will not be reclassified to profit or loss	7,293	-	(4,880)	-
8349 Less: Income tax related to items that will not be reclassified to profit or loss	4,363	-	(734)	-
	<u>(135,159)</u>	<u>-</u>	<u>205,426</u>	<u>-</u>
8360 Items that will be reclassified to profit or loss				
8361 Exchange differences on translation of foreign financial statements	99,732	-	(37,551)	-
8380 Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, items that will be reclassified to profit or loss	-	-	2,276	-
8399 Less: Income tax related to items that will be reclassified to profit or loss	19,669	-	(7,510)	-
Items that will be reclassified to profit or loss	<u>80,063</u>	<u>-</u>	<u>(27,765)</u>	<u>-</u>
8300 Other comprehensive income	<u>(55,096)</u>	<u>-</u>	<u>177,661</u>	<u>-</u>
Comprehensive income	<u>\$ 2,963,382</u>	<u>11</u>	<u>2,472,119</u>	<u>10</u>
Earnings per share: (note 6(u))				
9750 Basic earnings per share (NT Dollars)	<u>\$ 16.61</u>		<u>12.63</u>	
9850 Diluted earnings per share (NT Dollars)	<u>\$ 16.41</u>		<u>12.53</u>	

(English Translation of Financial Statements and Report Originally Issued in Chinese)

TOPCO SCIENTIFIC CO., LTD.

Statements of Changes in Equity

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	Ordinary shares	Capital surplus	Legal reserve	Retained earnings		Exchange differences on translation of foreign financial statements	Other equity		Total other equity	Total equity
				Unappropriated retained earnings	Total retained earnings		Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total		
Balance at January 1, 2021	\$ 1,816,996	2,340,779	1,440,531	4,326,285	5,766,816	(100,032)	749,068	649,036	10,573,627	
Profit for the year ended December 31, 2021	-	-	-	2,294,458	2,294,458	-	-	-	2,294,458	
Other comprehensive income	-	-	-	(3,000)	(3,000)	(27,765)	208,426	180,661	177,661	
Total comprehensive income	-	-	-	2,291,458	2,291,458	(27,765)	208,426	180,661	2,472,119	
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	203,051	(203,051)	-	-	-	-	-	
Cash dividends	-	-	-	(1,453,597)	(1,453,597)	-	-	-	(1,453,597)	
Changes in ownership interests in subsidiaries	-	2,369	-	-	-	-	-	-	2,369	
Changes in equity of associates and joint ventures accounted for using equity method	-	2,051	-	-	-	-	-	-	2,051	
Gain on attribute right	-	3	-	-	-	-	-	-	3	
Balance at December 31, 2021	1,816,996	2,345,202	1,643,582	4,961,095	6,604,677	(127,797)	957,494	829,697	11,596,572	
Profit for the year ended December 31, 2022	-	-	-	3,018,478	3,018,478	-	-	-	3,018,478	
Other comprehensive income	-	-	-	17,454	17,454	80,063	(152,613)	(72,550)	(55,096)	
Total comprehensive income	-	-	-	3,035,932	3,035,932	80,063	(152,613)	(72,550)	2,963,382	
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	229,146	(229,146)	-	-	-	-	-	
Cash dividends	-	-	-	(1,598,956)	(1,598,956)	-	-	-	(1,598,956)	
Changes in ownership interests in subsidiaries	-	(403)	-	-	-	-	-	-	(403)	
Changes in equity of associates and joint ventures accounted for using equity method	-	(951)	-	-	-	-	-	-	(951)	
Balance at December 31, 2022	\$ 1,816,996	2,343,848	1,872,728	6,168,925	8,041,653	(47,734)	804,881	757,147	12,959,644	

(English Translation of Financial Statements and Report Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD.

Statements of Cash Flows
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from (used in) operating activities:		
Profit before tax	\$ 3,733,041	2,667,233
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	173,414	152,513
Amortization expense	26,179	20,965
Expected credit loss	866	173
Net gain on financial assets at fair value through profit or loss	(185,655)	(28,864)
Interest expense	17,164	9,652
Interest income	(19,945)	(1,329)
Dividend income	(70,706)	(36,932)
Gain on disposal of subsidiaries	-	(20,067)
Loss on disposal of investments accounted for using equity method	-	3,139
Share of profits of subsidiaries, associates and joint ventures accounted for using equity method	(1,621,653)	(1,226,061)
Loss on disposal of property, plant and equipment, net	5,775	-
Others	(1,135)	30
Total adjustments to reconcile profit	<u>(1,675,696)</u>	<u>(1,126,781)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in notes and accounts receivable	363,959	(258,411)
Decrease (increase) in inventories	(813,206)	511
Decrease in financial assets at fair value through profit or loss	(10,802)	(166,857)
Increase in other current assets	(18,920)	(53,371)
Decrease (increase) in other financial assets	64,114	(60,772)
Total changes in operating assets	<u>(414,855)</u>	<u>(538,900)</u>
Changes in operating liabilities:		
Increase in notes and accounts payable	914,608	88,265
Increase (decrease) in contract liabilities	(3,534)	121,454
Increase in other current financial liabilities	238,863	88,450
Decrease in provisions	(773)	(63)
Decrease in refund liabilities	(1,329)	(12,790)
Decrease in other current liabilities	(12,317)	(3,482)
Decrease in net defined benefit liabilities	(23,964)	(32,672)
Total changes in operating liabilities	<u>1,111,554</u>	<u>249,162</u>
Total changes in operating assets and liabilities	<u>696,699</u>	<u>(289,738)</u>
Total adjustments	<u>(978,997)</u>	<u>(1,416,519)</u>
Cash inflow generated from operations	2,754,044	1,250,714
Interest received	19,031	1,291
Interest paid	(17,149)	(9,947)
Dividends received	1,652,484	776,537
Income taxes paid	(367,665)	(254,677)
Net cash flows from operating activities	<u>4,040,745</u>	<u>1,763,918</u>
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term borrowings	(670,000)	44,038
Cash dividends paid	(1,598,956)	(1,453,597)
Addition of long-term borrowings	600,000	-
Decrease in guarantee deposits	(600)	-
Payment of lease liabilities	(57,880)	(43,328)
Others	-	3
Net cash flows used in financing activities	<u>(1,727,436)</u>	<u>(1,452,884)</u>
Net increase (decrease) in cash and cash equivalents	849,393	(655,767)
Cash and cash equivalents at beginning of period	389,457	1,045,224
Cash and cash equivalents at end of period	<u>\$ 1,238,850</u>	<u>389,457</u>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2022		December 31, 2021			December 31, 2022		December 31, 2021	
	Amount	%	Amount	%		Amount	%	Amount	%
Assets									
Current assets:									
1100 Cash and cash equivalents (note 6(a))	\$ 4,299,523	14	3,751,564	15	2100 Short-term borrowings (note 6(p))	\$ 755,033	3	1,452,782	6
1110 Current financial assets at fair value through profit or loss (note 6(b))	190,096	1	329,565	1	2120 Total current financial liabilities at fair value through profit or loss (note 6(b))	-	-	302	-
1140 Current contract assets (note 6(y))	1,671,753	6	918,686	4	2130 Current contract liabilities (note 6(y))	1,787,806	6	779,085	3
1170 Notes and accounts receivable, net (note 6(d))	7,055,323	24	6,965,296	28	2170 Notes and accounts payable	6,431,358	22	4,997,829	20
1180 Notes and accounts receivable due from related parties, net (notes 6(d) and 7)	109,068	-	93,550	-	2180 Notes and accounts payable to related parties (note 7)	2,774,334	9	2,611,490	10
1476 Other current financial assets (notes 6(e), (o) and 8)	1,160,482	4	1,093,217	4	2200 Other current financial liabilities (note 6(i))	1,267,044	4	940,209	4
1300 Inventories, net (note 6(f))	5,291,287	17	3,336,418	13	2230 Current tax liabilities	640,528	2	363,407	2
1479 Other current assets, others	814,462	3	409,071	2	2250 Current provisions (note 6(s))	181,371	1	66,350	-
	20,591,994	69	16,897,367	67	2280 Current lease liabilities (note 6(r))	134,708	1	93,229	-
Non-current assets:					2320 Long-term borrowings, current portion (note 6(q))	79,701	-	102,351	-
1510 Non-current financial assets at fair value through profit or loss (note 6(b))	586,921	2	265,417	1	2365 Current refund liabilities	14,372	-	16,044	-
1517 Non-current financial assets at fair value through other comprehensive income (note 6(c))	1,338,861	5	1,212,851	5	2399 Other current liabilities	82,336	-	87,015	-
1550 Investments accounted for using equity method (note 6(g))	2,177,225	7	1,844,403	7		14,148,591	48	11,510,093	45
1600 Property, plant and equipment (note 6(k))	3,644,002	12	3,505,682	14	Non-Current liabilities:				
1755 Right-of-use assets (note 6(l))	531,692	2	464,543	2	2540 Long-term borrowings (note 6(q))	1,315,193	4	748,314	3
1760 Investment property, net (notes 6(m) and 8)	139,591	-	168,750	1	2580 Non-current lease liabilities (note 6(r))	397,578	1	373,814	2
1780 Intangible assets (note 6(n))	468,083	2	516,011	2	2670 Deferred tax liabilities and others (notes 6(i) and (v))	616,736	2	486,620	2
1840 Deferred tax assets (note 6(v))	58,699	-	95,283	-	2640 Non-current net defined benefit liability (note 6(u))	131,178	-	176,954	1
1900 Other non-current assets (notes 6(o) and 8)	343,207	1	204,136	1		2,460,685	7	1,785,702	8
	9,288,281	31	8,277,076	33	Total liabilities	16,609,276	55	13,295,795	53
Total assets	\$ 29,880,275	100	25,174,443	100	Equity attributable to owners of parent (note 6(w)):				
					3100 Ordinary shares	1,816,996	6	1,816,996	7
					3200 Capital surplus	2,343,848	8	2,345,202	10
					3300 Retained earnings	8,041,653	27	6,604,677	26
					3400 Other equity	757,147	3	829,697	3
						12,959,644	44	11,596,572	46
					3610 Non-controlling interests	311,355	1	282,076	1
					Total equity	13,270,999	45	11,878,648	47
					Total liabilities and equity	\$ 29,880,275	100	25,174,443	100

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Share
which is expressed in New Taiwan Dollars)

		2022		2021	
		Amount	%	Amount	%
Operating Revenues: (notes 6(y) and 7)					
4110	Sales revenue	\$ 43,781,509	82	37,485,277	88
4520	Construction revenue	6,773,590	13	3,613,000	8
4800	Other operating revenue	2,423,116	5	1,570,689	4
Operating revenue, net		<u>52,978,215</u>	<u>100</u>	<u>42,668,966</u>	<u>100</u>
Operating costs: (notes 6(f), 6(u), 6(z), 7 and 12)					
5110	Cost of sales	38,737,337	73	33,587,840	79
5500	Construction cost	6,621,772	13	3,237,807	8
5800	Other operating costs	1,093,742	2	631,115	1
		<u>46,452,851</u>	<u>88</u>	<u>37,456,762</u>	<u>88</u>
5910	Less: Unrealized loss from sales	(292)	-	(292)	-
Gross profit		<u>6,525,656</u>	<u>12</u>	<u>5,212,496</u>	<u>12</u>
Operating expenses: (notes 6(d), 6(u), 6(z), 7 and 12)					
6100	Selling expenses	1,617,562	3	1,320,250	3
6200	Administrative expenses	1,521,832	3	1,239,157	3
6300	Research and development expenses	156,411	-	101,172	-
Total operating expenses		<u>3,295,805</u>	<u>6</u>	<u>2,660,579</u>	<u>6</u>
Net operating income		<u>3,229,851</u>	<u>6</u>	<u>2,551,917</u>	<u>6</u>
Non-operating income and expenses:					
7100	Interest income	51,929	-	23,730	-
7010	Other income (notes 6(b), (c), (t) and (aa))	125,124	-	104,019	-
7020	Other gains and losses, net (notes 6(b), (g), (j), (t) and (aa))	346,212	1	(18,234)	-
7050	Finance costs (note 6(r))	(53,106)	-	(34,229)	-
7060	Share of profit of associates and joint ventures accounted for using equity method (note 6(g))	541,721	1	422,675	1
7670	Impairment loss (note 6(k))	-	-	(10,029)	-
		<u>1,011,880</u>	<u>2</u>	<u>487,932</u>	<u>1</u>
Profit before tax		<u>4,241,731</u>	<u>8</u>	<u>3,039,849</u>	<u>7</u>
7950	Less: Income tax expenses (note 6(v))	1,166,556	2	738,889	2
Profit		<u>3,075,175</u>	<u>6</u>	<u>2,300,960</u>	<u>5</u>
8300	Other comprehensive income:				
8310	Items that will not be reclassified to profit or loss				
8311	Gains (losses) on remeasurements of defined benefit plans	21,812	-	(3,683)	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(152,613)	-	208,426	1
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, items that will not be reclassified to profit or loss	5	-	(51)	-
8349	Less: income tax related to items that will not be reclassified to profit or loss (note 6(t))	4,363	-	(734)	-
		<u>(135,159)</u>	<u>-</u>	<u>205,426</u>	<u>1</u>
8360	Items that will be reclassified subsequently to profit or loss				
8361	Exchange differences on translation of foreign financial statements	99,732	-	(35,275)	-
8399	Less: income tax related to items that will be reclassified to profit or loss (note 6(v))	19,669	-	(7,510)	-
		<u>80,063</u>	<u>-</u>	<u>(27,765)</u>	<u>-</u>
8300	Other comprehensive income	<u>(55,096)</u>	<u>-</u>	<u>177,661</u>	<u>1</u>
Comprehensive income		<u>\$ 3,020,079</u>	<u>6</u>	<u>2,478,621</u>	<u>6</u>
Profit, attributable to:					
8610	Attributable to owners of parent	\$ 3,018,478	6	2,294,458	5
8620	Attributable to non-controlling interests	56,697	-	6,502	-
		<u>\$ 3,075,175</u>	<u>6</u>	<u>2,300,960</u>	<u>5</u>
Comprehensive income attributable to:					
Attributable to owners of parent		\$ 2,963,382	6	2,472,119	6
Attributable to non-controlling interests		56,697	-	6,502	-
		<u>\$ 3,020,079</u>	<u>6</u>	<u>2,478,621</u>	<u>6</u>
Earnings per share: (note 6(x))					
9750	Basic net income per share	<u>\$ 16.61</u>		<u>12.63</u>	
9850	Diluted net income per share	<u>\$ 16.41</u>		<u>12.53</u>	

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent										
	Retained earnings					Other equity		Total other equity	Total equity attributable to owners of parent	Non-control interests	Total equity
	Ordinary shares	Capital surplus	Legal reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income				
Balance at January 1, 2021	\$ 1,816,996	2,340,779	1,440,531	4,326,285	5,766,816	(100,032)	749,068	649,036	10,573,627	14,687	10,588,314
Profit for the year ended December 31, 2021	-	-	-	2,294,458	2,294,458	-	-	-	2,294,458	6,502	2,300,960
Other comprehensive income	-	-	-	(3,000)	(3,000)	(27,765)	208,426	180,661	177,661	-	177,661
Total comprehensive income	-	-	-	2,291,458	2,291,458	(27,765)	208,426	180,661	2,472,119	6,502	2,478,621
Appropriation and distribution of retained earnings:											
Legal reserve appropriated	-	-	203,051	(203,051)	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(1,453,597)	(1,453,597)	-	-	-	(1,453,597)	-	(1,453,597)
Changes in ownership interests in subsidiaries	-	2,369	-	-	-	-	-	-	2,369	-	2,369
Changes in equity of associates and joint ventures accounted for using equity method	-	2,051	-	-	-	-	-	-	2,051	-	2,051
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	260,887	260,887
Gain on attribute right	-	3	-	-	-	-	-	-	3	-	3
Balance at December 31, 2021	1,816,996	2,345,202	1,643,582	4,961,095	6,604,677	(127,797)	957,494	829,697	11,596,572	282,076	11,878,648
Profit for the year ended December 31, 2022	-	-	-	3,018,478	3,018,478	-	-	-	3,018,478	56,697	3,075,175
Other comprehensive income	-	-	-	17,454	17,454	80,063	(152,613)	(72,550)	(55,096)	-	(55,096)
Total comprehensive income	-	-	-	3,035,932	3,035,932	80,063	(152,613)	(72,550)	2,963,382	56,697	3,020,079
Appropriation and distribution of retained earnings:											
Legal reserve appropriated	-	-	229,146	(229,146)	-	-	-	-	-	-	-
Cash dividends	-	-	-	(1,598,956)	(1,598,956)	-	-	-	(1,598,956)	-	(1,598,956)
Changes in ownership interests in subsidiaries	-	(403)	-	-	-	-	-	-	(403)	-	(403)
Changes in equity of associates and joint ventures accounted for using equity method	-	(951)	-	-	-	-	-	-	(951)	-	(951)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	(27,418)	(27,418)
Balance at December 31, 2022	\$ 1,816,996	2,343,848	1,872,728	6,168,925	8,041,653	(47,734)	804,881	757,147	12,959,644	311,355	13,270,999

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollars)

	2022	2021
Cash flows from (used in) operating activities:		
Profit before tax	\$ 4,241,731	3,039,849
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	383,023	338,347
Amortization expense	73,057	41,799
Expected credit loss	34,625	17,606
Net gain on financial assets and liabilities at fair value through profit or loss	(248,495)	(31,921)
Interest expense	53,106	34,229
Interest income	(51,929)	(23,730)
Dividends income	(70,984)	(37,249)
Share of profit of associates and joint ventures accounted for using equity method	(541,721)	(422,675)
Loss on disposal of property, plant and equipment, net	26,653	25,922
Gain on disposal of investments accounted for using equity method	-	(13,352)
Impairment loss	-	10,029
Gain on disposal of subsidiaries	-	(17,397)
Others	(12)	(559)
Total adjustments to reconcile profit	(342,677)	(78,951)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in contract assets	(753,067)	(414,997)
Increase in notes and accounts receivable	(142,052)	(1,010,982)
Decrease in inventories	(1,954,869)	(129,299)
Decrease in financial assets at fair value through profit or loss	52,174	106,205
Increase in other current assets	(405,396)	(143,674)
Decrease (increase) in other financial assets	(21,108)	8,246
Total changes in operating assets	(3,224,318)	(1,584,501)
Changes in operating liabilities:		
Increase in contract liabilities	1,008,721	280,862
Increase in notes and accounts payable	1,596,373	1,395,425
Increase in other current financial liabilities	319,787	184,092
Increase (decrease) in provisions	115,021	(102,675)
Decrease in refund liabilities	(1,672)	(11,180)
Decrease in other current liabilities	(4,679)	(276,078)
Decrease in others	(23,964)	(26,453)
Total changes in operating liabilities	3,009,587	1,443,993
Total changes in operating assets and liabilities	(214,731)	(140,508)
Total adjustments	(557,408)	(219,459)
Cash inflow generated from operations	3,684,323	2,820,390
Interest received	50,055	25,215
Dividends received	309,344	296,821
Interest paid	(53,040)	(34,209)
Income taxes paid	(807,131)	(511,351)
Net cash flows from operating activities	3,183,551	2,596,866
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(278,623)	(167,841)
Proceeds from capital reduction of financial assets at fair value through profit or loss	13,984	18,993
Proceeds from liquidation of financial assets at fair value through profit or loss	-	777
Acquisition of investments accounted for using equity method	(30,406)	(10,000)
Proceeds from disposal of investments accounted for using equity method	-	1
Acquisition of property, plant and equipment	(368,588)	(405,530)
Proceeds from disposal of property, plant and equipment	6,891	3,528
Increase in refundable deposits	(137,899)	(141,329)
Acquisition of intangible assets	(23,260)	(10,488)
Net payment for acquisition of subsidiaries	(12,824)	(190,502)
Net cash received on disposal of subsidiaries	-	46,400
Decrease in other non-current assets	13,983	-
Increase in restricted assets	(58,634)	(93,002)
Net cash flows used in investing activities	(875,376)	(948,993)
Cash flows from (used in) financing activities:		
Increase (decrease) in short-term borrowings	(697,749)	57,587
Addition of long-term borrowings	624,080	350,120
Repayments of long-term borrowings	(79,851)	(87,688)
Increase in guarantee deposits received	81,544	62,944
Payment of lease liabilities	(139,545)	(116,360)
Cash dividends paid	(1,598,956)	(1,453,597)
Changes in non-controlling interests	(27,821)	(50,414)
Others	-	3
Net cash flows used in financing activities	(1,838,298)	(1,237,405)
Effect of exchange rate changes on cash and cash equivalents	78,082	(30,459)
Net increase in cash and cash equivalents	547,959	380,009
Cash and cash equivalents at the beginning of period	3,751,564	3,371,555
Cash and cash equivalents at the end of period	\$ 4,299,523	3,751,564

Attachment 5.

Topco Scientific Co., Ltd. Earnings Distribution Proposal for the Year 2022

Unit:NT\$	
Item	Amount
Unappropriated retained earnings of previous years	3,132,993,129
Add(Subtract) :	
Remeasurement of defined benefit plans	17,454,383
Adjusted unappropriated retained earnings of previous years	3,150,447,512
Net income of 2022	3,018,478,022
Retained earnings available for distribution as of December 31,2022	6,168,925,534
Subtract : 10% Leagal reserve	(303,593,241)
Distribution item- Dividends to common shares holders (cash dividend at NT\$6 per share)	(1,090,197,402)
Unappropriated retained earnings	4,775,134,891



Chairman: Jeffery Pan



President: Simon Tseng
Charles Lee



Chief Accounting Officer: Nicole Lee

Attachment 6.

Comparison Table of Revision to the Company's Articles of Incorporation

After the Revision	Before the Revision	Notes
<p>Article 5-1 <u>When the Company issues new shares, the employees who can subscribe for the shares include the employees of the subsidiaries who meet certain criteria, and the criteria and subscription methods shall be approved by resolution of the board of directors as delegated.</u> <u>The recipients of the restricted stock awards issued by the Company include employees of the subsidiaries who meet certain criteria, and the criteria and distribution methods shall be approved by resolution of the board of directors as delegated.</u></p>	Text Added.	Text Added in accordance with Article 267 of the Company Act.
<p>Articles 9 Shareholders' meetings of the Company are of two types, namely: (1) general meetings and (2) special meetings. General meetings shall be convened, by the Board of Directors, within six (6) months after the close of each fiscal year. Special meetings shall be convened in accordance with the relevant laws, rules and regulations of the Republic of China. <u>The Company may convene shareholders' meetings by video conference or through other methods as announced by the central competent authority.</u></p>	<p>Articles 9 Shareholders' meetings of the Company are of two types, namely: (1) general meetings and (2) special meetings. General meetings shall be convened, by the Board of Directors, within six (6) months after the close of each fiscal year. Special meetings shall be convened in accordance with the relevant laws, rules and regulations of the Republic of China.</p>	Text Amended in accordance with Article 172-2 of the Company Act.
<p>Articles 13 The Company shall have seven to <u>eleven</u> Directors, serving a term of office of three (3) years. Directors shall be elected under the candidate nomination system of directors set out in Article 192-1 of the Company Act at the shareholders meetings and are eligible for re-election and re-appointment. The election shall adopt the cumulative voting system. The aforesaid Board of Directors must have at least three (3) Independent Directors. The number of Independent Directors shall constitute at least one-fifth or more of the total number of Directors. Independent Directors shall be elected from the list of Independent Directors' nominees. The qualification of Independent Directors shall comply with the relevant regulations of the governing authority.</p>	<p>Articles 13 The Company shall have seven to <u>nine</u> Directors, serving a term of office of three (3) years. Directors shall be elected under the candidate nomination system of directors set out in Article 192-1 of the Company Act at the shareholders meetings and are eligible for re-election and re-appointment. The election shall adopt the cumulative voting system. The aforesaid Board of Directors must have at least three (3) Independent Directors. The number of Independent Directors shall constitute at least one-fifth or more of the total number of Directors. Independent Directors shall be elected from the list of Independent Directors' nominees. The qualification of Independent Directors shall comply with the relevant regulations of the governing authority.</p>	Amended the number of Directors.

After the Revision	Before the Revision	Notes
<p>Articles 22 These Articles of Incorporation were adopted on February 6, 1990....(omitted) the thirty-third on June 14, 2017; the thirty-fourth on June 10, 2019; the thirty-fifth on June 22, 2020; <u>the thirty-sixth on May 30, 2023.</u></p>	<p>Articles 22 These Articles of Incorporation were adopted on February 6, 1990....(omitted) the thirty-third on June 14, 2017; the thirty-fourth on June 10, 2019; the thirty-fifth on June 22, 2020.</p>	<p>Add revision dates.</p>

Attachment 7.

Comparison Table of Revision to the Company's Rules for Election of Directors

After the Revision	Before the Revision	Notes
<u>Deleted</u>	7. An elector shall enter an electee's name in the Electee field in the ballot; if the electee is a shareholder, the shareholder account number shall also be entered in the ballot additionally.	Text deleted in accordance with the candidate nomination system of directors.
<p>8.A ballot shall be invalid under any of the circumstances below:</p> <p><u>8.1 A ballot not prepared by persons with the right to convene.</u></p> <p><u>8.2 A blank ballot placed in the ballot box.</u></p> <p><u>8.3 A ballot with unclear or indecipherable writing or altered.</u></p> <p><u>8.4 A ballot with the name filled inconsistent with that in the list of director candidates.</u></p> <p><u>8.5 A ballot with other words filled in addition to the number of allocated voting rights.</u></p>	<p>8.A ballot shall be invalid under any of the circumstances below:</p> <p>8.1 A ballot not prepared in accordance with these Rules.</p> <p>8.2 A ballot not placed in the ballot box.</p> <p>8.3 A blank ballot placed in the ballot box.</p> <p>8.4 A ballot with unclear or indecipherable writing.</p> <p>8.5 A ballot with the electee's name, account number, and number of voting rights altered.</p> <p>8.6 A ballot with the electee's name entered indecipherable or inconsistent with that in the shareholder register.</p> <p>8.7 A ballot with other words or marks entered in addition to the electee's name or shareholder account number.</p> <p>8.8 A ballot with two or more electees who have the same name, without distinguishing information entered, making it impossible to identify the electee entered thereon.</p> <p>8.9 A ballot with the number of candidates entered exceeding the prescribed number of candidates.</p>	Text Amended in accordance with the candidate nomination system of directors.
<p>12. These Rules and any amendments thereto shall come into force after being approved by the shareholders' meeting.</p> <p>These Rules were formulated on April 23, 1999.</p> <p>The first amendment was made on May 17, 2002.</p> <p>The second amendment was made on June 17, 2013.</p> <p>The third amendment was made on June 22, 2020.</p> <p><u>The fourth amendment was made on May 30, 2023.</u></p>	<p>12. These Rules and any amendments thereto shall come into force after being approved by the shareholders' meeting.</p> <p>These Rules were formulated on April 23, 1999.</p> <p>The first amendment was made on May 17, 2002.</p> <p>The second amendment was made on June 17, 2013.</p> <p>The third amendment was made on June 22, 2020.</p>	Add revision dates.

Attachment 8.

List of non-competition restrictions on Directors

Title	Director	To release the non-competition restrictions
Director	Jeffery Pan	Chairman, Suzhou Topco Construction Ltd. Chairman, Shanghai Chong Yao Trading Co., Ltd. Directors, Topco Quartz products Co., Ltd.
Director	Simon Tseng	Chairman, Topco Scientific (Shanghai) Co.,Ltd. Chairman, Hong Kong Topco Trading Ltd. Chairman, Anyong Freshmart, Inc. Chairman, Kanbo Biomedical Co.,Ltd. Chairman, Taiwan E&M Systems Inc. Chairman, Asia Holding
Director	Charles Lee	Chairman, Topco International Investment Co.,Ltd. Chairman, Topchem Materials Co.,Ltd. Chairman, Topchip electronic Co. Ltd Chairman, Topscience(S) Pte Ltd. Directors, Shin-Etsu Opto Electronic Co., Ltd.
Director	Jia Pin Investment Development Company Limited representative: Joyce Lu	Chairman, Topco Investment Co., Ltd Chairman, Topco Group Ltd. Chairman, Asia Topco Investment Ltd. Supervisor, Unitech New Energy Engineering Co., Ltd. Directors, Tai Ying Industrial Corp. Directors, AmTrust Capital II Corp.
Independent Director	Hsin, Ta-Chih	Chairman, Seed Education Ltd. Co.

Appendix

Appendix 1.

Rules and Procedures of Shareholders' Meeting

1. Shareholders' Meeting of the Company (the "Meeting") shall be conducted in accordance with the Rules and Procedures.
2. Shareholders attending the Meeting shall sign in the attendance book or the attendance cards shall be submitted for the purpose of signing in. The number of shares represented by shareholders attending the Meeting shall be calculated in accordance with the attendance book or the attendance cards submitted as well as the proxies submitted in hard copy or electronically.
3. Attendance and voting at the shareholders' meeting shall be calculated in accordance with the number of shares.
4. The Meeting shall be held at the head office of the Company or at any other appropriate place that is convenient for the shareholders to attend. The time to start the Meeting shall not be earlier than 9:00 a.m. or later than 3:00 p.m.
5. The Chairman of the Board of Directors shall be the chairman presiding at the Meeting in the case that the Meeting is convened by the Board of Directors. If, for any reason, the Chairman of the Board of Directors cannot preside at the Meeting, the representative or one of the Directors shall preside at the Meeting. If the Meeting is convened by another person entitled to convene the Meeting, such person shall be the Chairman to preside at the Meeting. Where there are two or more persons having the convening right, the Chairman of the Meeting shall be elected from among themselves.
6. The Company may appoint designated legal counsel, Certified Public Accountant or other related to attend the Meeting. Persons handling affairs of the Meeting shall wear an identification card or badge.
7. The process of the Meeting shall be tape-recorded or videotaped and these tapes shall be kept for at least one year except in the event of a litigation filed by shareholders in accordance with Article 189 of the Company Act, the relevant audio or video recordings shall be kept until the litigation is concluded.
8. The Chairman shall call the Meeting to order if the number of shares represented by the shareholders present at the Meeting has reached the quorum at the time scheduled for the Meeting. Where the quorum has not been reached at the time scheduled for the Meeting, the Chairman may postpone the meeting. The postponements shall be limited to two times at the most and the Meeting shall not be postponed for long than one hour in the aggregate. If after two postponements no quorum can yet be constituted but the shareholders present at the Meeting represent more than one third of the total outstanding shares, tentative resolutions by more than 50 percent of the shareholders present may be made in accordance with Section 1, Article 175 of the Company Act. If during the process of the Meeting the number of outstanding shares represented by the shareholders present at the Meeting becomes sufficient to constitute the quorum, the Chairman may submit the tentative resolutions to the Meeting for approval in accordance with Article 174 of the Company Act.
9. The agenda of the Meeting shall be set by the Board of Directors and the Meeting shall proceed in accordance with the agenda unless otherwise resolved at the Meeting. The Chairman shall refrain anyone from making the speech shall he or she be in violation of the meeting procedures and advise such person to speak during special motion. The aforementioned provision applies *mutatis mutandis* to cases where the Meeting is convened by any person, other than the Board of directors, entitled to convene such Meeting. The shareholders cannot designate any other person as Chairman and continue the Meeting in the same or other place after the Meeting is adjourned.
10. When a shareholder present at the Meeting wishes to speak, a Speech Note shall be filled out with summary of the speech, the shareholders' number (or the number of the Attendance Card)

and the name of the shareholder. The sequence of speeches by shareholders shall be determined by the Chairman. If any shareholder present at the Meeting submits a Speech Note but does not speak, no speech shall be deemed to have been made by such shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the Speech Note, the contents of the actual speech shall prevail. Unless otherwise permitted by the Chairman and the shareholder speaking, no shareholder shall interrupt the speeches of the other shareholders, otherwise the Chairman shall stop such interruption.

11. Each shareholder making a speech shall not speak for more than three minutes except where the Chairman permits, the speech may be extended for an additional two minutes. The Chairman may terminate the speech shall the allotted time be exceeded.
12. Unless otherwise permitted by the chairman, each shareholder shall not, for each discussion item, speak more than two times, and each time not exceeding 3 minutes. In case the speech of any shareholder violates the above provision or exceeds the scope of the discussion item, the chairman may stop the speech of such shareholder.
13. Corporate shareholders may only designate one representative to attend the Meeting. If a corporate shareholder designates two or more representatives to attend the Meeting, only one representative can speak for each discussion item.
14. After the speech of a shareholder, the chairman may respond himself/herself or appoint an appropriate person to respond.
15. The Chairman may announce to end the discussion of any resolution and go into voting if the Chairman deems it appropriate.
16. Except otherwise specified in the Company Act or the Company's Articles of Incorporation of, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the Meeting. The resolution shall be deemed adopted and shall have the same effect as if it was voted by casting ballots if no objection is voiced after solicitation by the Chairman.
17. If there is amendment to or substitute for a discussion item, the Chairman shall decide the sequence of voting for such discussion item, the amendment or substitute. If any one of them has been adopted, the others shall be deemed vetoed and no further voting is necessary.
18. The person(s) to check and the person(s) to record the ballots during a vote by casting ballots shall be appointed by the Chairman. The person(s) checking the ballots shall be a shareholder(s). The result of voting shall be announced at the Meeting and placed on record.
19. During the Meeting, the Chairman may, at his discretion, set time for intermission. In case of incident of force majeure, the Chairman may decide to temporarily suspend the Meeting and announce, depending on the situation, when the Meeting will resume. If the Meeting is unable to continue at the same place prior to the discussion items (including special motions) listed in the agenda being resolved, shareholders present at the meeting may resolve to find another alternative location to continue the meeting. Shareholders present at the Meeting may resolve either to postpone or resume the Meeting within five days in accordance with Article 182 of the Company Act.
20. The Chairman may conduct the disciplinary officers or (security guards) to assist in keeping order of the Meeting place. Such disciplinary officers (or security guards) shall wear badges for identification purpose.
21. Attendees of the Meeting shall obey the instructions given by the Chairman or the disciplinary officers or (security guards) who are authorized to remove anyone who violates the rules and orders from the premise. Anyone who is ordered to leave the premise shall do so immediately.
22. Any matters not covered herein shall be governed by the Company Act and the Company's Articles of Incorporation.
23. The Rules and Procedures and any amendments hereafter shall be effective from the date approved by the shareholders' meeting.

Adopted on April 23, 1999.

First revision on May 17, 2002.

Second revision on June 6, 2012.

Appendix 2.

Articles of Incorporation

Chapter 1 General Provision

- Article 1 The Company is incorporated under the Company Act and its name is Topco Scientific Co., Ltd.
- Article 2 The Company engages in the following business activities:
- (1) CB01010 Machinery and Equipment Manufacturing
 - (2) CB01030 Pollution Controlling Equipment Manufacturing
 - (3) CC01010 Electric Power Supply, Electric Transmission and Power Distribution Machinery
 - (4) CC01080 Electronic Parts and Components Manufacturing
 - (5) CC01090 Batteries Manufacturing
 - (6) E103101 Environmental Protection Construction
 - (7) E599010 Pipe Lines Construction
 - (8) E601010 Electric Appliance Construction
 - (9) E603040 Fire Fighting Equipment Construction
 - (10) E603050 Cybernation Equipment Construction
 - (11) E604010 Machinery Installation Construction
 - (12) E701030 Restrained Telecom Radio Frequency Equipment and Materials Construction
 - (13) E701040 Basic Telecommunications Equipment Construction
 - (14) F102170 Wholesale of Food and Grocery
 - (15) F106050 Wholesale of Pottery, Porcelain and Glassware
 - (16) F107990 Wholesale of Other Chemical Products
 - (17) F108031 Wholesale of Drugs, Medical Supplies
 - (18) F108040 Wholesale of Cosmetics
 - (19) F113010 Wholesale of Machinery
 - (20) F113020 Wholesale of Household Appliance
 - (21) F113100 Wholesale of Pollution Controlling Equipment
 - (22) F113110 Wholesale of Batteries
 - (23) F117010 Wholesale of Fire Fighting Equipment
 - (24) F119010 Wholesale of Electronic Materials
 - (25) F203010 Retail of Food Products and Groceries
 - (26) F208031 Retail of Medical Equipment
 - (27) F208040 Retail of Cosmetics
 - (28) F213010 Retail of Household Appliances
 - (29) F213080 Retail of Machinery and Equipment
 - (30) F213100 Retail of Pollution Controlling Equipment
 - (31) F213110 Retail of Batteries
 - (32) F217010 Retail of Fire Fighting Equipment
 - (33) F219010 Retail of Electronic Materials
 - (34) F401010 International Trade
 - (35) F401021 Restrained Telecom Radio Frequency Equipment and Materials Construction
 - (36) IG03010 Energy Technical Services
 - (37) J101030 Waste Disposal Services
 - (38) J101040 Waste Treatment Services
 - (39) J101080 Waste Recycling Services

- (40) J802010 Sport Training Business
- (41) J803020 Sport and Competition Business
- (42) ZZ99999 All other business activities not prohibited or restricted by law.

- Article 2-1 The Company may provide guarantees to external parties and in return charge the company receiving the guarantee a guarantee fee where appropriate.
- Article 2-2 The Company may, for business requirements, re-invest in other business enterprises and shall not be bound by Article 13 of the Company Act which stipulates that the total value of investments in such other business enterprises shall not exceed 40% of the Company's paid-up capital.
- Article 3 The registered office of the Company is located in Taipei City and whenever the Company deems necessary the Board of Directors may resolve to set up representative and branch offices at various locations within and outside the territory of the Republic of China.
- Article 4 Public announcements of the Company shall be made in accordance with Article 28 of the Company Act.

Chapter 2 Capital Stock

- Article 5 The total capital stock of the Company shall be in the amount of NT\$2,200,000,000, divided into 220,000,000 common shares with a par value of NT\$10. The Board of Directors may resolve to issue any unissued shares from time to time. The Company shall reserve NT\$100,000,000 of the capital stock mentioned in the preceding paragraph for issuing 10,000,000 shares employee stock options with a par value of NT\$10. The Board of Directors may resolve to issue the employee stock options in instalments. The Board of Directors is authorized to administer the buy-back of the Company's shares where required by law.
- Article 6 Deleted.
- Article 7 The Company may issue shares without physical printed certificates provided that it arranges for book-entry registration with a central securities depository.
- Article 8 Registration for transfer of shares shall be suspended sixty (60) days immediately before the date of general meeting of shareholders, and thirty (30) days immediately before the date of any special meeting of shareholders, or within five (5) days before the day on which dividend, bonus, or any other benefit is scheduled to be paid by the Company.

Chapter 3 Meeting of Shareholders

- Article 9 Shareholders' meetings of the Company are of two types, namely: (1) general meetings and (2) special meetings. General meetings shall be convened, by the Board of Directors, within six (6) months after the close of each fiscal year. Special meetings shall be convened in accordance with the relevant laws, rules and regulations of the Republic of China.
- Article 9-1 Matters to be resolved at a shareholders' meeting shall be as follows:
1. Adoption of and amendment to these Articles of Incorporation.

2. Election and discharge of directors.
3. Authorize a director who does anything for himself or on behalf of another person that is within the scope of the Company's business.
4. Enter into, amend, or terminate any contract for lease of the Company's business in whole, or for entrusted business, or for regular joint operations with others.
5. Transfer the whole or any essential part of its business or assets.
6. Accept the transfer of another's whole business or assets, which has great bearing on the business operation of the Company.
7. Resolution on any other matters required by law or regulation.

Article 10 A shareholder appointing a person as proxy to attend a shareholders' meeting in the place of the shareholder shall sign or affix his/her seal thereon a proxy form printed and issued by the Company. A shareholder may issue only one proxy form and appoint only one proxy for a meeting. Shareholders appointing a person as proxy to attend a shareholders' meeting shall be handled in accordance with the relevant provision of the Company Act and the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies".

Article 11 Each shareholder of the Company is entitled to one vote for each share held, except those with no voting rights stipulated in Articles 179 and 197-1 of the Company Act.

Article 12 Unless otherwise provided by the Company Act or other applicable laws or regulations, a resolution of a shareholders' meeting shall be made with the approval of a majority of the voting rights of the shareholders present at a meeting at which shareholders representing a majority of the total issued shares are present.

Article 12-1 Meetings of shareholders shall be handled in accordance with the Company Act and the Articles of Incorporation as well as the Company's "Rules and Procedures of Shareholders' Meetings". All resolutions adopted at a shareholders' meeting shall be recorded in the meeting minutes and handled in accordance with Article 183 of the Company Act.

Chapter 4 Directors

Article 13 The Company shall have seven to nine Directors, serving a term of office of three (3) years. Directors shall be elected under the candidate nomination system of directors set out in Article 192-1 of the Company Act at the shareholders meetings and are eligible for re-election and re-appointment. The election shall adopt the cumulative voting system.

The aforesaid Board of Directors must have at least three (3) Independent Directors. The number of Independent Directors shall constitute at least one-fifth or more of the total number of Directors. Independent Directors shall be elected from the list of Independent Directors' nominees. The qualification of Independent Directors shall comply with the relevant regulations of the governing authority.

Article 13-1 The Board of Directors is authorized to determine the remuneration to the Chairman and Directors with industry norm as the benchmark. The Company may purchase indemnity insurance to cover the liabilities of Directors appropriate for exercising their business duties during their office.

Article 14 Any Director who has transferred more than one half of his or her shares owned at the time of being elected during office shall be subject to ipso facto dismissal. In the case that vacancies

on the Board of Directors exceed, for any reason, one third of the total number of the Directors, then the Board of Directors shall convene an extraordinary shareholders' meeting within sixty (60) days of the occurrence of the event to elect new Directors to fill such vacancies.

The number of name-bearing shares of the Company held by the Directors, shall be no less than a specified percentage of the Company's total number of issued shares. The aforesaid percentage shall be stipulated in accordance with Article 26, paragraph 2 of the "Minimum Percentages of Registered Shares to Be Held by Directors and Supervisors" of the Securities and Exchange Act.

- Article 14-1 Duties of the Board of Directors: The duties of the Board of Directors are to conduct the Company's business activities. The Board of Directors is authorised to resolve any matters other than those that require the resolution at the Shareholders' Meeting in accordance with the Company Act or the Company's Articles of Incorporation. The Company's Board of Directors may resolve to establish a Remuneration Committee or other functional committees to meet business and operational requirements.
- Article 14-2 Meeting of the Board of Directors: Except otherwise provided by the Company Act, the Chairman shall convene at least one meeting of the Board of Directors each quarter and may host special meetings where required. The aforementioned meetings shall be convened in accordance with the provisions of Articles 203 and 204 of the Company Act and the Company's "Rules and Procedures for Meetings of Board of Director".
- Article 15 Where the Chairman is on leave or is unable to be present at the meeting to exercise his or her duties, he or she can appoint a representative in accordance with Article 208 of the Company Act.
- Article 15-1 Unless otherwise provided by the Company Act or the Company's Articles of Incorporation, a resolution of the Board of Directors shall be made with the approval of a majority of the Directors present at a meeting at which a majority of the Directors is present. Directors shall be present in person at meetings of the Board of Directors. A Director unable to be present at a meeting may appoint another Director to act at the meeting on behalf of such absent Director, but shall in each instance issue a proxy form specifying the scope of authorization with respect to the reasons of the meeting limited to one proxy per attending Director.
- Article 16 Deleted.
- Article 16-1 The Audit Committee and its members are responsible for carrying out the duties of supervisors set out in the Company Act, Securities and Exchange Act and other relevant laws and regulations.
- Article 16-2 Deleted.
- Article 16-3 Deleted.

Chapter 5 Managerial Officers

- Article 17 The Company may appoint one or more President(s). The appointment or dismissal of the Company's President(s) shall be approved at a meeting of Board of Directors by a majority of the Directors present at the meeting attended by a majority of the

Directors. The President is authorized for the appointment or dismissal of other managerial officers. The Company's managerial officers are authorized to sign on behalf of the Company in accordance with the Company's relevant rules and within the authorization limit granted.

Chapter 6 Accounting

- Article 18 After the close of each fiscal year, the Board of Directors shall prepare and submit the following reports to the ordinary shareholders' meeting for acceptance: (1) Business Report; (2) Financial Statements; (3) Proposal for Distribution of Earnings or Covering of Losses.
- Article 19 Deleted.
- Article 20 The Company shall set aside no less than 4% of its earnings for the period, if any, as employees' profit-sharing bonus and not more than 3% of its earnings as remuneration to Directors. Notwithstanding the forgoing, the Company shall reserve a sufficient amount of earnings to offset its accumulated losses. Where remuneration to employees are distributed by way of shares or cash, employees of affiliated enterprises of the Company may be eligible provided that certain criteria are met that approved by the Board of Directors.
The Company's earnings for the current fiscal year shall be distributed in the following order: (1) first to be offset against losses; (2) 10 percent of the remaining earnings, if any, be set aside as legal reserve; (3) allocate or reverse special reserve in accordance with regulations or rules of the governing authority; (4) the sum of any balance remaining and accumulated retained earnings for the current period will be accumulated earnings available for distribution. The aforesaid accumulated earnings may be distributed in the manner set out in the proposal put forward by the Board of Directors and upon adoption at the meeting of shareholders.
The Company authorizes the Board of Directors to resolve by a majority vote at a Board of Directors' meeting attended by at least two-thirds of the total number of directors to distribute dividends or bonuses in whole or in part by way of cash or to distribute the legal reserve and capital reserve in whole or in part and report such distributions to the shareholders' meeting.
- Article 20-1 The Company may distribute dividends by way of cash or issuance of new shares, taking into account earnings for the current fiscal year and the overall industry environment, provided that the total value of cash dividends distributed shall be at least 10 percent of the total value of dividends distributed and any shortfall may be supplemented by the issuance of new shares upon resolution at a shareholders' meeting pursuant to the Company Act.
- Article 21 Any matters not covered herein shall be governed by the Company Act.
- Article 22 These Articles of Incorporation were adopted on February 6, 1990. The first amendment was made on September 29, 1992; the second on April 15, 1993; the third on May 10, 1993; the fourth on August 10, 1994; the fifth on March 1, 1995; the sixth on February 1, 1996; the seventh on March 25, 1996; the eighth on June 10, 1997; the ninth on September 5, 1997; the tenth on April 10, 1998; the eleventh on April 23, 1999; the twelfth on July 13, 1999; the thirteenth on April 17, 2000; the fourteenth on April 17, 2000; the fifteenth on May 7, 2001; the sixteenth on May 7, 2001; the seventeenth on May 17, 2002; the eighteenth on June 12, 2003; the nineteenth on June

12, 2003; the twentieth on June 15, 2004; the twenty-first on June 15, 2004; the twenty-second on June 14, 2005; the twenty-third on June 14, 2005; the twenty-fourth on June 14, 2006; the twenty-fifth on June 15, 2007; the twenty-sixth on June 13, 2008; the twenty-seventh on June 19, 2009; the twenty-eighth on June 15, 2010; the twenty-ninth on June 15, 2011; the thirtieth on June 6, 2012; the thirty-first on June 17, 2013; the thirty-second on June 15, 2016; the thirty-third on June 14, 2017; the thirty-fourth on June 10, 2019. the thirty-fifth on June 22, 2020.

Topco Scientific Co., Ltd.

Chairman: Jeffery Pan

Appendix 3.

Rules for Election of Directors

1. Except as otherwise provided by laws and regulations or the Articles of Incorporation, the Company's elections of directors shall be conducted in accordance with these Rules.
2. When the shareholders' meeting elects directors, an open cumulative voting system shall be adopted; each share shall be entitled to the number of voting rights equal to that of directors to be elected and may be cast for a single candidate or split among multiple candidates. The Company's election of directors shall proceed as per the procedures of the candidate nomination system stipulated in Article 192-1 of the Company Act.
3. Based on the number of directors to be elected as specified in the Company's Articles of Incorporation, the number of voting rights shall be separately calculated for independent and non-independent director positions. Those receiving votes representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of director positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.
4. Election ballots shall be prepared by the Company and numbered according to shareholder account numbers or attendance card numbers, with the number of voting rights entered thereon.
5. Before an election begins, the chair shall appoint a number of scrutineers and vote counting personnel, who shall also be shareholders, to perform their respective duties.
6. The Company shall prepare ballot boxes, and scrutineers shall publicly check the boxes before voting commences.
7. An elector shall enter an electee's name in the Electee field in the ballot; if the electee is a shareholder, the shareholder account number shall also be entered in the ballot additionally.
8. A ballot shall be invalid under any of the circumstances below:
 - 8.1 A ballot not prepared in accordance with these Rules.
 - 8.2 A ballot not placed in the ballot box.
 - 8.3 A blank ballot placed in the ballot box.
 - 8.4 A ballot with unclear or indecipherable writing.
 - 8.5 A ballot with the electee's name, account number, and number of voting rights altered.
 - 8.6 A ballot with the electee's name entered indecipherable or inconsistent with that in the shareholder register.
 - 8.7 A ballot with other words or marks entered in addition to the electee's name or shareholder account number.
 - 8.8 A ballot with two or more electees who have the same name, without distinguishing information entered, making it impossible to identify the electee entered thereon.
 - 8.9 A ballot with the number of candidates entered exceeding the prescribed number of candidates.
9. After the voting is completed, the ballots shall be counted on the spot. The chair shall announce the list of elected directors.
10. The Company shall send notifications to the persons elected as directors after the end of the shareholders' meeting.
11. If there are matters not specified in these Rules, they shall be handled in accordance with the Company Act and the Company's Articles of Incorporation.
12. These Rules and any amendments thereto shall come into force after being approved by the shareholders' meeting.

These Rules were formulated on April 23, 1999.
The first amendment was made on May 17, 2002.
The second amendment was made on June 17, 2013.
The third amendment was made on June 22, 2020.

Appendix 4.

The Impact of the Issuance of Bonus Shares on the Company's Operating Performance, Earnings Per Share and Return on Shareholders' Investment :

None.

Appendix 5.

Shareholding All of the Company's Directors

1. Pursuant to Article 26 of the Securities and Exchange Act and the “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies” , the minimum number of shares and percentage of shares held by the all of the Company's Directors are as follows:

The Company's issued ordinary shares	181,699,567 shares
Percentage of shares held by All Directors required by law	6%
Number of shares held by All Directors required by law	10,901,974 shares

2. The numbers of shares held by the directors and supervisors individually and by the entire bodies thereof respectively as recorded in the shareholders' register as of the book closure date (April 1, 2023) for that shareholders' meeting.

Title	Name	Shareholding
Director	J. W. Kuo	7,333,759
Director	Jeffery Pan	1,500,817
Director	Simon Tseng	1,029,950
Director	Charles Lee	593,948
Director	Jia Pin Investment Development Co., Ltd. Representative: Robert Lai	6,979,382
Director	Pei-fen, Chang	1,198,963
Independent Director	Chen, Linsen	0
Independent Director	Sun, Pi-Chuan	0
Independent Director	Cheng, Jen-Wei	0
Number of sharesholding by all Directors		18,636,819