Stock Code：5434

崇越科技股份有限公司
TOPCO SCIENTIFIC CO., LTD.

2025 Annual Shareholders' Meeting

Meeting Handbook

May 29, 2025

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A. 2025 Annual Shareholders' Meeting Procedure

I、 Call Meeting to Order

II、 Chairman's Address

III、 Report Items

IV、 Resolutions

V、 Discussion

VI、 Extemporary Motions

VII、 Meeting Adjourned

B. 2025 Annual Shareholders' Meeting Agenda

Time：9:00 a.m., Thursday, May 29, 2025
Place：9Floor, No. 489, Sec. 2, Tiding Blvd., Neihu Dist., Taipei City.
Shareholders meeting is held by means of physical shareholders meeting

1. Call Meeting to Order
2. Chairman's Address
3. Report Items
   (1) The 2024 Business Report.
   (2) The 2024 Audit Committee's Review Report.
   (3) The 2024 Remuneration to Employees and Directors.
   (4) The 2024 Earnings Distribution of cash dividends.
   (5) To report the related party transactions of 2024.
   (6) To report the amendment of the articles of "Codes of Ethical Conduct".
4. Resolutions
   (1) The 2024 Financial Statements.
   (2) The 2024 Earnings Distribution.
5. Discussion
   (1) Amendment of the articles of "Articles of Incorporation".
   (2) Amendment of the articles of "Procedures for Acquisition or Disposal of Assets".
   (3) Amendment of the articles of "Explanatory Notes for Acquisition or Disposal of Assets: Derivative Trading".
6. Extemporary Motions
7. Meeting Adjourned

I. Report Items

1. The 2024 Business Report.

   Explanation:

   (1) The Company's 2024 Business Report is attached hereto as Attachment 1. Please refer to page 8.

   (2) For adoption.

2. The 2024 Audit Committee's Review Report.

   Explanation:

   (1) The Company's 2024 Audit Committee's Review Report is attached hereto as Attachment 2. Please refer to pages 10.

   (2) For adoption.

3. The 2024 Remuneration to Employees and Directors.

   Explanation:

   (1) Purusant 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$376,891,000 has been distributed in cash as profit sharing bonus to employees and 2% of earnings totaling NT$ 94,223,000 in cash distributed as remuneration to directors.

   (3) For adoption.

4. The 2024 Earnings Distribution of cash dividends.

Explanation:

(1) The Company provided NT$2,293,350,504 from the earnings to pay out shareholders' cash dividends, at NT$12 per share.

(2) The earnings 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.

5. To report the related party transactions of 2024.

Explanation:

(1) The related party transactions of 2024 is attached hereto as Attachment 3. Please refer to pages 11.

(2) For adoption.

6. To report the amendment of the articles of "Codes of Ethical Conduct".

Explanation:

(1) In accordance with the amendments to the "Codes of Ethical Conduct" provided in the Tai-Zheng-Zhi-Li-Zi No. 1090009468 issued by the TWSE, the Company's "Codes of Ethical Conduct" were amended.

(2) Comparison Table of Revision to the Company's Codes of Ethical Conduct is attached hereto as Attachment 4. Please refer to page 12.

(3) For adoption.

II. Resolutions

1. The 2024 Financial Statements. (Proposed by the Board of Directors)

   Explanation:

   (1) The Company's 2024 Financial Statements, including Balance Sheet, Income Statement, Statement of Changes in Shareholders' Equity, and Cash Flow Statement, were audited by independent auditors Kuo, Kuan Ying & Huang, Keng Chia of KPMG. It was reviewed by Audit Committee and includes Business Reports.

   (2) The Company's 2024 Financial Statements are attached hereto as Attachment 5 and Attachment 6. Please refer to pages 14~29.

   (3) For adoption.

   Resolution:

2. The 2024 Earnings Distribution. (Proposed by the Board of Directors)

   Explanation:

   (1) The Board of Directors resolved to adopt the proposal of the Company's 2024 earnings.

   (2) Earnings Distribution Proposal for the Year 2024 is attached hereto as Attachment 7. Please refer to page 30.

   (3) For adoption.

   Resolution:

III. Discussion

1. Amendment of the articles of “Articles of Incorporation”.
   (Proposed by the Board of Directors)
   Explanation:
   (1) In accordance with the company's operational requirements and legal regulations, 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 8. Please refer to page 31.
   (3) For resolution.
   Resolution:

2. Amendment of the articles of “Procedures for Acquisition or Disposal of Assets”.
   (Proposed by the Board of Directors)
   Explanation:
   (1) In accordance with Article 17 of the "Corporate Governance Best Practice Principles for TWSE/TPEx Listed Companies" and Article 11 of the Financial Supervisory Commission's "Sample Template for XXX Co., Ltd. Rules Governing Financial and Business Matters Between this Corporation and its Related Parties", the Company’s “Procedures for Acquisition or disposal of Assets” were amended.
   (2) Comparison Table of Revision to the Company’s Procedures for Acquisition or disposal of Assets is attached hereto as Attachment 9. Please refer to page 33.
   (3) For resolution.
   Resolution:

3. Amendment of the articles of "Explanatory Notes for Acquisition or Disposal of Assets: Derivative Trading"
   (Proposed by the Board of Directors)
   Explanation:
   (1) In accordance with the company's operational requirements, the Company's "Explanatory Notes for Acquisition or Disposal of Assets: Derivative Trading" were amended.
   (2) Comparison Table of Revision to the Company's Explanatory Notes for Acquisition or Disposal of Assets: Derivative Trading is attached hereto as Attachment 10. Please refer to page 34.
   (3) For resolution.
   Resolution:

IV. Extemporary Motions

V. Meeting Adjourned

C. Attachment

Attachment 1.

2024 Business Report

With the efforts of the management team and the employees of the Group, the Company delivered outstanding results in various business areas in 2024.

1. Business performance in 2024:

Topco's 2024 consolidated revenue and profit reached the highest record ever. The revenue reached NT$56.997 billion, the net profit after tax was NT$3.665 billion, and the after-tax earnings per share was NT$19.29.

In the high-tech field, due to the rapid development of AI and the influence of geopolitics, the demand from domestic and foreign customers has increased, and the demand for advanced semiconductor process materials such as photoresist, silicon wafer, quartz, and chemicals is large. The performance of advanced packaging and new products continues to grow; in addition, the Company continues to expand the scope of operations, and overseas subsidiaries such as the U.S.A., Vietnam, and SAS, Japan also performed outstandingly.

In terms of environmental protection and green energy, in addition to continuing to receive overseas construction orders, the Company has also achieved outstanding results in a number of other large-scale wastewater treatment, air conditioning electromechanical operations, and renewable energy businesses. In terms of people's livelihood, Anyo Museum in Suao has been certified by the Ministry of Environment as an "Environmental Education Facility" to promote food-wise and environmental awareness through experiential methods; in addition, campaign resources are used to give back to the community and promote exercises for citizens, organize health seminars and health examinations, create community-based integrated health care, happy life venues, and promote public sports.

In 2024, Topco was honored with the Bronze Award at the APSAA Asia-Pacific Sustainability Action Awards for its performance in "Assisting Green Manufacturing Transformation." The Company also obtained a B rating in the CDP climate assessment, ranked 10th in the Large Enterprise Service Industry category of the *CommonWealth* Excellence in Corporate Social Responsibility, and secured 2nd place in the *CommonWealth* Talent Sustainability Award. Additionally, Topco was recognized with the TCSA Award and the Silver Award at the TSAA Taiwan Sustainability Action Awards. In the future, the Company will continue to deepen its commitment to sustainable operation, and actively promote sustainable development goals in the three major dimensions of environment, society, and governance (ESG) to realize long-term corporate responsibility and value.

2. Summary of 2025 business plan:

Looking forward to 2025, driven by AI applications, emerging applications such as electric vehicles and 6G, the demand for advanced semiconductor processes will remain strong, which will drive related demands for silicon wafers, photoresist, packaging materials, etc., and the revenue is expected to continue to grow. Continue to evaluate and introduce new products and establish value-added technologies and services, including machine equipment overhaul and factory construction consulting services.

In response to the decentralization of the global supply chain, the operating bases in the United States and Japan have become increasingly important to respond to customer needs nearby; in response to the development of the semiconductor industry in Europe and India, the Company also plans to set up bases to provide semiconductor supply chain solutions.

In terms of environmental protection and green energy, in response to the continuous expansion and upgrading of AI computing data centers, and in pursuit of low power usage to address energy consumption issues, the company integrates its subsidiaries to provide data center mechanical and electrical air conditioning engineering, solar power station construction, green electricity sales services, and assists corporate clients in environmental assessment and monitoring, as well as carbon consulting services, creating solutions that promote environmentally friendly and positive development.

In the field of people's daily life, we use innovative marketing methods to expand domestic and

overseas markets, create “Anyong Freshmart” high-quality products and professional sports training brand XPORTS, integrating the group’s resources, and building a comprehensive health business with scientific and technological mindsets.

3. Future development strategies of the Company:
   In the future, Topco will follow the operation model of large Japanese general trading companies for internationalization and diversified development. The main strategies are as follows:
   (1) With the semiconductor industry as the core, expand outwards, carry out global layout and develop and promote new products.
   (2) Strengthen the development of new technologies and develop own products, integrate resources, and establish a business model for equipment and automation systems.
   (3) Accelerate growth through M&A, and accelerate the development of AI and ESG related business through M&A.
   (4) Promoting the IPO of the subsidiary.
   (5) Adjustment and optimization of the organization, talents and information systems, including the Group’s ERP iteration project, and the introduction of AI application technology to improve work efficiency.

4. Impacts from the external competitive environment, regulatory environment and overall business environment:
   In 2024, although the Company will be adversely impacted by the ongoing restructuring of the global supply chain and the ongoing wars in the Middle East and Europe; the US–China tech rivalry will intensify after the new U.S. administration took office, and geopolitical conflicts still linger, the AI application continues to grow rapidly under the leadership, the demand for semiconductor advanced process materials is still large.
   As a leader in the all-round integration solution for the semiconductor supply chain, Topco is able to fully grasp the upstream and downstream pulse of the industry, and has abundant experience and sufficient information to respond to changes in the industry. Comprehensive service solutions to satisfy customers’ expectations for quality products and services. In addition, AI application technology will be introduced to assist in the integration of high-tech, environmental protection, green energy, and comprehensive health businesses, thereby improving efficiency and reducing costs.
   Topco has introduced the “Sustainable Development Declaration,” “Human Rights Guidelines,” and “Supplier Self-Assessment Questionnaire,” jointly committing with suppliers to integrate the concept of corporate sustainable development into daily supply chain management. In response to the talent gap, the Company will adopt diversified talent recruitment and training methods, take care of employees, feedback to shareholders, implement corporate governance, fulfill corporate social responsibility, and pursue sustainable development of the Company.

Topco Scientific Co., Ltd.

Jeffery Pan	Simon Tseng / Charles Lee	Nicole Lee
Chairman	President	Chief Accounting Officer

Attachment 2.

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements and proposal for Earnings Distribution. Consolidated and parent company only Financial Statements have been audited and certified by Kuo, Kuan Ying, CPA, and Huang, Keng Chia, 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: Sheu, Her-Jiun

February 27, 2025

Attachment 3.

The Related Party Transactions of 2024

Execution of transactions between significant related parties

Unit:NT$1

Item	Counter Party	Amount	Trading conditions
Sales Revenue	Topco Shanghai	316,611,584	There is no significant difference between the related parties and the third-parties.
	Shunkawa Co., Ltd.	133,393,546	
	Shin Etsu Handotai Taiwan	12,278,862	
Services revenue	Shin Etsu Handotai Taiwan	378,641,737	The terms is based on the contracts, and no significant difference between the related parties and the third-parties.
	Topco Quartz	277,962,156	
Purchase	Topco Quartz	671,140,932	There is no significant difference between the related parties and the third-parties.
	EastWind Tsusho	31,816,520	
	Topchem Materials	25,017,452	
	Fong Rong Smart Machinery	22,974,148	
	Shin Etsu Handotai Taiwan	20,066,447	

Attachment 4.

Comparison Table of Revision to the Company's Codes of Ethical Conduct

After the Revision	Before the Revision	Notes
1. Purpose: In recognition to assist the company and related companies in their establishment of codes of ethical conduct, these are adopted for the purpose of encouraging employees to act in line, and to help interested parties better understand the ethical standards of the company.	1. Purpose: In recognition to assist the company in their establishment of codes of ethical conduct, these are adopted for the purpose of encouraging employees to act in line, and to help interested parties better understand the ethical standards of the company. this code is established in accordance with the "Guidelines for the Adoption of Codes of Ethical Conduct for TWSE/GTSM Listed Companies".	Applicable to employees of related companies
2. Applicable objects): This Code applies to "Employees of the Company", including the Company and related companies' directors, supervisors and managers (including general manager, deputy general manager, assistant manager, heads of departments, and other persons authorized to manage affairs and sign documents on behalf of a company) and other employees.	2. Applicable objects: This Code applies to "Employees of the Company", including the Company's directors, supervisors and managers (including general manager, deputy general manager, assistant manager, heads of departments, and other persons authorized to manage affairs and sign documents on behalf of a company) and other employees.	Applicable to employees of related companies
4. Prevention of conflicts of interest: A. Employees of the Company shall avoid conflicts of interest that may interfere with personal interests or is likely to intervene in the overall interest of the company, and following principles: (1) The employees should be to perform their duties in an objective and efficient manner. (2) The employees shall avoid allowing himself, his spouse or relatives within the second degree of kinship to obtain improper benefits due to his/her position in the company. (3) managerial officers to voluntarily explain whether there is any potential conflict between them and the company. (4) Other similar conflicts of interest should be avoided. The company shall pay special attention to loans of funds, provisions of	4. Prevention of conflicts of interest: Employees of the Company shall avoid conflicts of interest that may interfere with personal interests or is likely to intervene in the overall interest of the company, and following principles: (1) The employees should be to perform their duties in an objective and efficient manner. (2) The employees shall avoid allowing himself, his spouse, parents, children or relatives within the second degree of kinship to obtain improper benefits due to his/her position in the company. (3) managerial officers to voluntarily explain whether there is any potential conflict between them and the company. (4) Other similar conflicts of interest should be avoided. The company shall pay special attention to loans of funds, provisions of	The company provides wistleblower channels.

After the Revision	Before the Revision	Notes
guarantees, and major asset transactions or the purchase (or sale) of goods involving the affiliated enterprise at which a director, supervisor, or managerial officer works. B. The company shall establish a "Whistleblowing Guidelines " aimed at preventing conflicts of interest, and shall offer appropriate means for employees to voluntarily explain whether there is any potential conflict between them and the company.	guarantees, and major asset transactions or the purchase (or sale) of goods involving the affiliated enterprise at which a director, supervisor, or managerial officer works. The company shall establish a policy aimed at preventing conflicts of interest, and shall offer appropriate means for employees to voluntarily explain whether there is any potential conflict between them and the company.	
5. Minimizing incentives to pursue personal gain	5. No personal gain	Modify text
9. Legal compliance: The employees shall comply with all laws, regulations and company policies, and shall strictly abide by the Securities and Exchange Act and other applicable laws. Any information that the company's employees learn in the course of their duties that may have a significant impact on the company's securities trading price must be kept strictly confidential in accordance with the law before the information is disclosed, and the use of such information for insider trading is prohibited.	9. Legal compliance: The employees shall comply with all laws, regulations and company policies, and shall strictly abide by the Securities and Exchange Act. Any information that the company's employees learn in the course of their duties that may have a significant impact on the company's securities trading price must be kept strictly confidential in accordance with the law before the information is disclosed, and the use of such information for insider trading is prohibited.	Accordance with The Securities Exchange Act and other applicable laws.
13. Method of disclosure: The company shall disclose the code of ethical conduct it has adopted, and any amendments to it, on its company website, in its annual reports and prospectuses and on the MOPS.	13. Method of disclosure: The company shall disclose the code of ethical conduct it has adopted, and any amendments to it, in its annual reports and prospectuses and on the MOPS.	Added company website disclosure.
14. Enforcement: This code of ethical conduct shall take effect after having been submitted to and approved by the board of directors. Subsequent amendments thereto shall be effected in the same manner.	14. Enforcement: This code of ethical conduct shall take effect after having been submitted to and approved by the board of directors, delivered to each supervisor, and submitted to a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.	Simplified the procedures for submitting to the shareholders' meeting
This codes were adopted on November 6, 2015. The first amendment was made on February 27, 2025.	This codes were adopted on November 6, 2015.	Add revision dates.

Attachment 5.

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 sheet as of December 31, 2024 and 2023, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material 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, 2024 and 2023, and its financial performance and its cash flows for the years then 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 2024 and 2023. The investments accounted for using equity method constituted 9.68% and 9.79% of the total assets as of December 31, 2024 and 2023; and the share of profit of associates and joint ventures accounted for using equity method constituted 14.46% and 13.91% of profit before tax for the years ended December 31, 2024 and 2023, 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(t) "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(f) Investments accounted for using equity method.

   Description of Key Audit Matters:

   Some of the Company's subsidiaries, which are recognized under the equity method, are distributors for the purchase and sale of semiconductor material, electronic material and construction of environmental engineering business, such as water purification plants and dust-proof rooms. The amounts and changes in operating revenues, which are significant sources of revenues from the perspective of consolidation, may affect the users' understanding of the overall financial statements. Therefore, we have included this as one of the 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, and 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 Company.

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 Kuan-Ying Kuo and Keng-Chia Huang.

KPMG

Taipei, Taiwan (Republic of China)
February 27, 2025

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. and its subsidiaries ("the Group"), which comprise the consolidated balance sheet as of December 31, 2024 and 2023, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material 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, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 2024 and 2023. The investments accounted for using equity method constituted 7.04% and 7.31% of the total consolidated assets as of December 31, 2024 and 2023; and the share of profits of associates and joint ventures accounted for using equity method constituted 12.96% and 12.35% of profit before tax for the years ended December 31, 2024 and 2023, 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, 2024, on which we have issued unmodified opinions with emphasis on Other Matter paragraph. The Company has prepared its parent-company-only financial statements as of and for the years ended December 31, 2023, on which we have issued unmodified opinions with emphasis on Matter and 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(a) for revenue recognition of construction and the percentage of completion method for construction contracts; and note 6(x) "Revenue" for details of revenue.

   Description of Key Audit Matters:

   The types of revenue for the Group include sales revenue, construction revenue, and other operating revenue. Among these, identification of sales revenue and construction revenue's recognition has significant influence on the consolidated financial statements of the Group, as explained below:

   1. Sales revenue: 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.

   2. Construction revenue: 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, sales revenue and construction revenue's 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 all construction contracts 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 Kuan-Ying Kuo and Keng-Chia Huang.

KPMG

Taipei, Taiwan (Republic of China)
February 27, 2025

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 6.

2024 Financial Statements

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

TOPCO SCIENTIFIC CO., LTD.

Balance Sheets

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Assets	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current assets:				
1100	Cash and cash equivalents (note 6(a))	$ 656,951	2	3,354,582	14
1110	Current financial assets at fair value through profit or loss (note 6(b))	-	-	2,491	-
1170	Notes and accounts receivable, net (note 6(d))	4,054,037	15	3,005,880	13
1180	Notes and accounts receivable due from related parties, net (notes 6(d) and 7)	172,705	1	153,315	1
1476	Other current financial assets (notes 6(j), 7 and 8)	12,530	-	24,453	-
1311	Inventories, net (note 6(e))	2,246,033	8	2,130,605	9
1479	Other current assets, others	175,165	1	128,562	-
		7,317,421	27	8,799,888	37
	Non-current assets:				
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	490,635	2	577,498	2
1517	Non-current financial assets at fair value through other comprehensive income (note 6(c))	1,485,750	6	1,319,167	6
1550	Investments accounted for using equity method (notes 6(f), 6(g) and 7)	9,814,133	36	8,970,163	38
1600	Property, plant and equipment (notes 6(h) and 8)	7,652,034	28	2,155,216	9
1755	Right-of-use assets (note 6(i))	86,410	-	110,128	1
1840	Deferred tax assets (note 6(p))	40,433	-	63,925	-
1900	Other non-current assets (notes 6(j) and 8)	234,467	1	1,610,154	7
		19,803,862	73	14,806,251	63
	Total assets	$ 27,121,283	100	23,606,139	100

	Liabilities and Equity	December 31, 2024 Amount	%	December 31, 2023 Amount	%
	Current liabilities:				
2100	Short-term borrowings (note 6(k))	$ 460,000	2	1,255,000	5
2130	Current contract liabilities (note 6(t))	240,555	1	165,230	1
2170	Notes and accounts payable	4,099,358	15	3,123,425	13
2180	Notes and accounts payable to related parties (note 7)	161,415	1	228,309	1
2200	Accrued expenses and other payables	998,872	4	773,509	4
2230	Current tax liabilities	293,367	1	447,339	2
2280	Current lease liabilities (note 6(n))	37,552	-	53,748	-
2365	Current refund liabilities	98	-	8,549	-
2399	Other current liabilities	79,190	-	103,574	-
		6,370,407	24	6,158,683	26
	Non-Current liabilities:				
2530	Bonds payable (note 6(m))	532,746	2	956,809	4
2541	Long-term borrowings (notes 6(l) and 8)	1,580,000	6	600,000	3
2570	Deferred tax liabilities and others (note 6(p))	678,346	2	590,050	2
2580	Non-current lease liabilities (note 6(n))	50,783	-	58,914	-
2640	Non-current net defined benefit liabilities (note 6(o))	137,779	1	132,618	1
		2,979,654	11	2,338,391	10
	Total liabilities	9,350,061	35	8,497,074	36
	Equity attributable to owners of parent: (note 6(q))				
3100	Ordinary shares	1,910,393	7	1,886,996	8
3200	Capital surplus	2,916,241	11	2,688,841	12
3300	Retained earnings	11,760,485	43	9,757,304	41
3400	Other equity	1,184,103	4	775,924	3
	Total equity	17,771,222	65	15,109,065	64
	Total liabilities and equity	$ 27,121,283	100	23,606,139	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, 2024 and 2023

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

		2024		2023	
		Amount	%	Amount	%
	Operating Revenues: (notes 6(t) and 7)				
4110	Sales revenue	$ 30,146,312	96	25,286,674	96
4800	Other operating revenue	1,108,989	4	1,102,556	4
	Operating revenue, net	31,255,301	100	26,389,230	100
	Operating costs: (notes 6(e), 7 and 12)				
5110	Cost of sales	26,953,037	86	22,749,094	86
5800	Other operating costs	261,189	1	254,719	1
		27,214,226	87	23,003,813	87
	Gross profit	4,041,075	13	3,385,417	13
	Operating expenses: (notes 7 and 12)				
6100	Selling expenses	751,673	3	651,891	2
6200	Administrative expenses	1,355,355	4	1,162,914	5
6300	Research and development expenses	37,781	-	33,735	-
	Total operating expenses	2,144,809	7	1,848,540	7
	Net operating income	1,896,266	6	1,536,877	6
	Non-operating income and expenses:				
7100	Interest income	10,583	-	35,673	-
7101	Other income (notes 6(b), 6(c) and 6(v))	118,529	-	147,834	1
7102	Other gains and losses (notes 6(b) and 6(v))	105,347	-	137,252	-
7105	Financial costs (note 6(n))	(66,625)	-	(46,183)	-
7060	Share of profits of subsidiaries, associates and joint ventures accounted for using equity method (note 6(f))	2,175,924	7	1,633,273	6
		2,343,758	7	1,907,849	7
7900	**Profit from continuing operations before tax**	4,240,024	13	3,444,726	13
7950	Less: Income tax expenses (note 6(p))	584,089	2	609,702	2
	Profit	3,655,935	11	2,835,024	11
8300	**Other comprehensive income:**				
8310	**Items that will not be reclassified to profit or loss**				
8311	Gains (losses) on remeasurements of defined benefit plans	(4,681)	-	(6,215)	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	338,188	1	39,135	-
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	(18,057)	-	(1,842)	-
8349	Less: Income tax related to items that will not be reclassified to profit or loss	(936)	-	(1,243)	-
		316,386	1	32,321	-
8360	**Items that will be reclassified to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	171,376	1	(52,692)	-
8399	Less: Income tax related to items that will be reclassified to profit or loss	34,041	-	(9,973)	-
	Items that will be reclassified to profit or loss	137,335	1	(42,719)	-
8300	**Other comprehensive income**	453,721	2	(10,398)	-
	Comprehensive income	$ 4,109,656	13	2,824,626	11
	Earnings per share: (note 6(s))				
9750	Basic earnings per share (NT Dollars)	$ 19.29		15.36	
9850	Diluted earnings per share (NT Dollars)	$ 18.78		15.03	

(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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Share capital			Retained earnings			Other equity			
	Ordinary shares	Certificate of entitlement to new shares from convertible bond	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity	Total equity
Balance at January 1, 2023	$ 1,816,996	-	2,343,848	1,872,728	6,168,925	8,041,653	(47,734)	804,881	757,147	12,959,644
Profit for the year ended December 31, 2023	-	-	-	-	2,835,024	2,835,024	-	-	-	2,835,024
Other comprehensive income	-	-	-	-	(5,000)	(5,000)	(42,719)	37,321	(5,398)	(10,398)
Total comprehensive income	-	-	-	-	2,830,024	2,830,024	(42,719)	37,321	(5,398)	2,824,626
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	-	303,593	(303,593)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,090,198)	(1,090,198)	-	-	-	(1,090,198)
Other changes in capital surplus:										
Cash dividends from capital surplus	-	-	(726,798)	-	-	-	-	-	-	(726,798)
Capital increase by cash	70,000	-	977,210	-	-	-	-	-	-	1,047,210
Changes in ownership interests in subsidiaries	-	-	(1,260)	-	-	-	-	-	-	(1,260)
Due to recognition of equity component of convertible bonds issued	-	-	59,026	-	-	-	-	-	-	59,026
Compensation cost of employee stock option	-	-	36,815	-	-	-	-	-	-	36,815
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(24,175)	(24,175)	-	24,175	24,175	-
Balance at December 31, 2023	1,886,996	-	2,688,841	2,176,321	7,580,983	9,757,304	(90,453)	866,377	775,924	15,109,065
Profit for the year ended December 31, 2024	-	-	-	-	3,655,935	3,655,935	-	-	-	3,655,935
Other comprehensive income	-	-	-	-	(3,563)	(3,563)	137,335	319,949	457,284	453,721
Total comprehensive income	-	-	-	-	3,652,372	3,652,372	137,335	319,949	457,284	4,109,656
Appropriation and distribution of retained earnings:										
Legal reserve appropriated	-	-	-	280,585	(280,585)	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	-	(1,698,296)	(1,698,296)	-	-	-	(1,698,296)
Other changes in capital surplus:										
Cash dividends from capital surplus	-	-	(188,700)	-	-	-	-	-	-	(188,700)
Changes in ownership interests in subsidiaries	-	-	1,244	-	-	-	-	-	-	1,244
Conversion of convertible bonds	18,546	4,851	414,856	-	-	-	-	-	-	438,253
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	49,105	49,105	-	(49,105)	(49,105)	-
Balance at December 31, 2024	$ 1,905,542	4,851	2,916,241	2,456,906	9,303,579	11,760,485	46,882	1,137,221	1,184,103	17,771,222

(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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from (used in) operating activities:		
Profit before tax	$ 4,240,024	3,444,726
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	166,170	176,912
Amortization expense	15,375	22,471
Expected credit loss (gains)	1,096	(992)
Net gain on financial assets at fair value through profit or loss	(99,377)	(120,650)
Interest expense	66,625	46,183
Interest income	(10,583)	(35,673)
Dividend income	(74,299)	(100,357)
Compensation cost of share-based payment	-	36,815
Share of profits of subsidiaries, associates and joint ventures accounted for using equity method	(2,175,924)	(1,633,273)
Loss on disposal of property, plant and equipment, net	2,647	375
Others	157	(99)
Total adjustments to reconcile profit	(2,108,113)	(1,608,288)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in notes and accounts receivable	(1,068,643)	(19,210)
(Increase) decrease in inventories	(115,428)	564,389
Decrease (increase) in financial assets at fair value through profit or loss	2,503	(41,348)
(Increase) decrease in other current assets	(32,060)	53,028
Decrease in other financial assets	3,205	203
Total changes in operating assets	(1,210,423)	557,062
Changes in operating liabilities:		
Increase (decrease) in notes and accounts payable	909,039	(788,161)
Increase (decrease) in contract liabilities	75,325	(11,991)
Increase (decrease) in other current financial liabilities	225,705	(63,436)
Decrease in refund liabilities	(8,451)	(4,556)
(Decrease) increase in other current liabilities	(24,384)	49,565
Increase (decrease) in net defined benefit liabilities	480	(4,775)
Total changes in operating liabilities	1,177,714	(823,354)
Total changes in operating assets and liabilities	(32,709)	(266,292)
Total adjustments	(2,140,822)	(1,874,580)
Cash inflow generated from operations	2,099,202	1,570,146
Interest received	13,334	33,809
Interest paid	(52,771)	(37,079)
Dividends received	1,779,327	985,750
Income taxes paid	(673,921)	(434,457)
Net cash flows from operating activities	3,165,171	2,118,169
Cash flows from (used in) investing activities:		
Proceeds from disposal of financial assets at fair value through other comprehensive income	171,605	-
Proceeds from capital reduction of financial assets at fair value through profit or loss	16,932	20,922
Acquisition of financial assets at fair value through profit or loss	(60,418)	-
Proceeds from disposal of financial assets at fair valued through profit or loss	229,714	-
Acquisition of investments accounted for using equity method	(223,853)	(387,026)
Acquisition of property, plant and equipment	(4,224,247)	(60,878)
Proceeds from disposal of property, plant and equipment	89	250
Decrease (increase) in refundable deposits	(2,367)	6,336
Acquisition of intangible assets	(12,080)	(7,339)
Decrease (increase) in restricted assets	6,485	(1,431)
Reversal (payment) of remuneration to employees of subsidiaries	5,342	(28,724)
Increase in prepayments of land, buildings and equipments	(1,275)	(1,375,516)
Net cash flows used in investing activities	(4,094,073)	(1,833,406)
Cash flows from (used in) financing activities:		
(Decrease) increase in short-term borrowings	(795,000)	625,000
Cash dividends paid	(1,886,996)	(1,816,996)
Proceeds from issuance of bonds	-	1,007,039
Addition of long-term borrowings	1,880,000	-
Repayments of long-term borrowings	(900,000)	-
Payment of lease liabilities	(66,733)	(66,842)
Issue of shares	-	1,047,210
Net cash flows (used in) from financing activities	(1,768,729)	795,411
Net increase in cash and cash equivalents	(2,697,631)	1,080,174
Cash and cash equivalents at beginning of period	3,354,582	2,274,408
Cash and cash equivalents at end of period	$ **656,951**	**3,354,582**

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

		December 31, 2024		December 31, 2023	
	Assets	Amount	%	Amount	%
	Current assets:				
1100	Cash and cash equivalents (note 6(a))	$ 5,162,017	14	6,484,853	21
1110	Current financial assets at fair value through profit or loss (note 6(b))	321,019	1	432,055	1
1140	Current contract assets (note 6(x))	1,586,101	4	1,726,003	5
1170	Notes and accounts receivable, net (note 6(d))	8,398,425	22	6,523,205	21
1180	Notes and accounts receivable due from related parties, net (notes 6(d) and 7)	129,585	-	132,168	-
1476	Other current financial assets (notes 6(l) and 8)	270,105	1	218,745	1
1300	Inventories, net (note 6(e))	5,017,982	14	4,142,418	13
1479	Other current assets, others	706,940	2	852,312	3
		21,592,174	58	20,511,759	65
	Non-current assets:				
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	630,832	2	691,557	2
1517	Non-current financial assets at fair value through other comprehensive income (note 6(c))	1,524,600	4	1,376,325	4
1550	Investments accounted for using equity method (notes 6(f), 6(g) and 6(t))	2,792,002	7	2,367,555	8
1600	Property, plant and equipment (notes 6(h) and 8)	9,243,738	25	3,796,751	12
1755	Right-of-use assets (note 6(i))	571,051	2	550,517	2
1760	Investment property, net (note 6(j))	131,717	-	133,652	1
1780	Intangible assets (note 6(k))	353,806	1	439,979	1
1840	Deferred tax assets (note 6(t))	58,876	-	75,678	-
1900	Other non-current assets (notes 6(l) and 8)	376,116	1	1,691,766	5
		15,682,738	42	11,123,780	35
	Total assets	$ 37,274,912	100	31,635,539	100

		December 31, 2024		December 31, 2023	
	Liabilities and Equity	Amount	%	Amount	%
	Current liabilities:				
2100	Short-term borrowings (note 6(m))	$ 855,071	2	2,268,394	7
2130	Current contract liabilities (note 6(x))	2,070,986	6	1,310,666	4
2170	Notes and accounts payable	6,884,655	19	5,440,711	17
2180	Notes and accounts payable to related parties (note 7)	2,671,796	7	1,272,691	4
2200	Accrued expenses and other payables	1,500,091	4	1,184,859	4
2230	Current tax liabilities	426,940	1	620,081	2
2250	Current provisions (note 6(q))	207,006	1	302,903	1
2280	Current lease liabilities (note 6(p))	124,041	-	133,265	1
2320	Long-term borrowings, current portion (note 6(n))	94,892	-	82,450	-
2365	Current refund liabilities	1,364	-	9,815	-
2399	Other current liabilities	117,035	-	101,390	-
		14,953,877	40	12,727,225	40
	Non-Current liabilities:				
2530	Bonds payable (note 6(o))	532,746	2	956,809	3
2540	Long-term borrowings (note 6(n))	2,344,704	6	1,291,565	4
2580	Non-current lease liabilities (note 6(p))	445,915	1	415,479	1
2670	Deferred tax liabilities and others (note 6(t))	853,378	2	767,532	3
2640	Non-current net defined benefit liability (note 6(s))	137,779	1	132,618	-
		4,314,522	12	3,564,003	11
	Total liabilities	19,268,399	52	16,291,228	51
	Equity attributable to owners of parent (note 6(u)):				
3110	Ordinary shares	1,910,393	5	1,886,996	6
3200	Capital surplus	2,916,241	8	2,688,841	8
3300	Retained earnings	11,760,485	31	9,757,304	31
3400	Other equity	1,184,103	3	775,924	3
		17,771,222	47	15,109,065	48
3610	Non-controlling interests	235,291	1	235,246	1
	Total equity	18,006,513	48	15,344,311	49
	Total liabilities and equity	$ 37,274,912	100	31,635,539	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, 2024 and 2023

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

		2024		2023	
		Amount	%	Amount	%
	Operating Revenues: (notes 6(x) and 7)				
4110	Sales revenue	$ 48,768,714	86	40,098,389	81
4520	Construction revenue	5,999,044	10	6,846,020	14
4800	Other operating revenue	2,229,355	4	2,329,046	5
	Operating revenue, net	56,997,113	100	49,273,455	100
	Operating costs: (notes 6(e), 6(s), 6(y), 7 and 12)				
5110	Cost of sales	43,016,830	75	35,473,660	72
5500	Construction cost	5,322,951	9	6,312,056	13
5800	Other operating costs	939,362	2	1,068,939	2
		49,279,143	86	42,854,655	87
5910	Less: Unrealized profit (loss) from sales	(4,255)	-	12,022	-
	Gross profit	7,722,225	14	6,406,778	13
	Operating expenses: (notes 6(d), 6(s), 6(v), 6(y), 7 and 12)				
6100	Selling expenses	1,950,581	4	1,660,981	4
6200	Administrative expenses	1,761,607	3	1,430,119	3
6300	Research and development expenses	66,644	-	117,479	-
	Total operating expenses	3,778,832	7	3,208,579	7
	Net operating income	3,943,393	7	3,198,199	6
	Non-operating income and expenses:				
7100	Interest income	79,638	-	86,586	-
7010	Other income (notes 6(b), 6(c), 6(r) and 6(z))	166,265	-	183,786	1
7020	Other gains and losses, net (notes 6(b), 6(r) and 6(z))	74,430	-	39,643	-
7050	Finance costs (note 6(p))	(113,678)	-	(99,567)	-
7060	Share of profit of associates and joint ventures accounted for using equity method (note 6(f))	609,809	1	471,821	1
7670	Impairment loss (note 6(k))	(30,401)	-	-	-
		786,063	1	682,269	2
	Profit before tax	4,729,456	8	3,880,468	8
7950	Less: Income tax expenses (note 6(t))	1,064,365	2	1,027,554	2
	Profit	3,665,091	6	2,852,914	6
8300	**Other comprehensive income:**				
8310	**Items that will not be reclassified to profit or loss**				
8311	Gains (losses) on remeasurements of defined benefit plans	(4,681)	-	(6,215)	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income (note 6(c))	319,880	1	37,464	-
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 (note 6(f))	182	-	(28)	-
8349	Less: income tax related to items that will not be reclassified to profit or loss (note 6(t))	(936)	-	(1,243)	-
		316,317	1	32,464	-
8360	**Items that will be reclassified subsequently to profit or loss**				
8361	Exchange differences on translation of foreign financial statements	170,585	-	(52,776)	-
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method (note 6(f))	1,247	-	-	-
8399	Less: income tax related to items that will be reclassified to profit or loss (note 6(t))	34,041	-	(9,973)	-
		137,791	-	(42,803)	-
8300	**Other comprehensive income**	454,108	1	(10,339)	-
	Comprehensive income	$ 4,119,199	7	2,842,575	6
	Profit, attributable to:				
8610	Attributable to owners of parent	$ 3,655,935	6	2,835,024	6
8620	Attributable to non-controlling interests	9,156	-	17,890	-
		$ 3,665,091	6	2,852,914	6
	Comprehensive income attributable to:				
	Attributable to owners of parent	$ 4,109,656	7	2,824,626	6
	Attributable to non-controlling interests	9,543	-	17,949	-
		$ 4,119,199	7	2,842,575	6
	Earnings per share: (note 6(w))				
9750	Basic net income per share	$ 19.29		15.36	
9850	Diluted net income per share	$ 18.78		15.03	

(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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent											
	Ordinary shares			Retained earnings			Other equity					
	Ordinary shares	Certificate of entitlement to new shares from convertible bond	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	Total other equity	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at January 1, 2023	$ 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
Profit for the year ended December 31, 2023	-	-	-	-	2,835,024	2,835,024	-	-	-	2,835,024	17,890	2,852,914
Other comprehensive income	-	-	-	-	(5,000)	(5,000)	(42,719)	37,321	(5,398)	(10,398)	59	(10,339)
Total comprehensive income	-	-	-	-	2,830,024	2,830,024	(42,719)	37,321	(5,398)	2,824,626	17,949	2,842,575
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	-	303,593	(303,593)	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	(1,090,198)	(1,090,198)	-	-	-	(1,090,198)	-	(1,090,198)
Other changes in capital surplus:												
Cash dividends from capital surplus	-	-	(726,798)	-	-	-	-	-	-	(726,798)	-	(726,798)
Issue of shares	70,000	-	977,210	-	-	-	-	-	-	1,047,210	-	1,047,210
Changes in ownership interests in subsidiaries	-	-	(1,260)	-	-	-	-	-	-	(1,260)	-	(1,260)
Due to recognition of equity component of convertible bonds issued	-	-	59,026	-	-	-	-	-	-	59,026	-	59,026
Compensation cost of employee stock option	-	-	36,815	-	-	-	-	-	-	36,815	-	36,815
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(94,058)	(94,058)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(24,175)	(24,175)	-	24,175	24,175	-	-	-
Balance at December 31, 2023	1,886,996	-	2,688,841	2,176,321	7,580,983	9,757,304	(90,453)	866,377	775,924	15,109,065	235,246	15,344,311
Profit for the year ended December 31, 2024	-	-	-	-	3,655,935	3,655,935	-	-	-	3,655,935	9,156	3,665,091
Other comprehensive income	-	-	-	-	(3,563)	(3,563)	137,335	319,949	457,284	453,721	387	454,108
Total comprehensive income	-	-	-	-	3,652,372	3,652,372	137,335	319,949	457,284	4,109,656	9,543	4,119,199
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	-	280,585	(280,585)	-	-	-	-	-	-	-
Cash dividends of ordinary shares	-	-	-	-	(1,698,296)	(1,698,296)	-	-	-	(1,698,296)	-	(1,698,296)
Other changes in capital surplus:												
Cash dividends from capital surplus	-	-	(188,700)	-	-	-	-	-	-	(188,700)	-	(188,700)
Conversion of convertible bonds	18,546	4,851	414,856	-	-	-	-	-	-	438,253	-	438,253
Changes in ownership interests in subsidiaries	-	-	1,244	-	-	-	-	-	-	1,244	-	1,244
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(9,498)	(9,498)
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	49,105	49,105	-	(49,105)	(49,105)	-	-	-
Balance at December 31, 2024	$ 1,905,542	4,851	2,916,241	2,456,906	9,303,579	11,760,485	46,882	1,137,221	1,184,103	17,771,222	235,291	18,006,513

(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, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows from (used in) operating activities:		
Profit before tax	$ 4,729,456	3,880,468
Adjustments:		
Adjustments to reconcile profit:		
Depreciation expense	419,812	407,401
Amortization expense	61,135	71,581
Expected credit loss (gain)	(15,420)	(23,390)
Net gain on financial assets and liabilities at fair value through profit or loss	(83,755)	(80,149)
Interest expense	113,678	99,567
Interest income	(79,638)	(86,586)
Dividends income	(80,285)	(104,268)
Compensation cost of share-based payments	-	36,815
Share of profit of associates and joint ventures accounted for using equity method	(609,809)	(471,821)
Loss on disposal of property, plant and equipment, net	10,247	26,108
Gain on disposal of right-of-use assets, net	-	(6,780)
Impairment loss	30,401	-
Others	901	12,123
Total adjustments to reconcile profit	(232,733)	(119,399)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in contract assets	139,902	(54,250)
(Increase) decrease in notes and accounts receivable	(1,858,309)	533,163
(Increase) decrease in inventories	(875,188)	1,148,869
Decrease (increase) in financial assets at fair value through profit or loss	115,683	(287,268)
Decrease (increase) in other current assets	182,925	(37,850)
Decrease in other financial assets	7,986	10,664
Total changes in operating assets	(2,287,001)	1,313,328
Changes in operating liabilities:		
Increase (decrease) in contract liabilities	760,320	(477,140)
Increase (decrease) in notes and accounts payable	2,843,049	(2,492,290)
(Decrease) increase in accrued expenses and other payables	346,880	(97,851)
(Decrease) increase in provisions	(95,897)	121,532
Decrease in refund liabilities	(8,451)	(4,557)
Increase in other current liabilities	15,645	19,054
Increase (decrease) in others	480	(4,775)
Total changes in operating liabilities	3,862,026	(2,936,027)
Total changes in operating assets and liabilities	1,575,025	(1,622,699)
Total adjustments	1,342,292	(1,742,098)
Cash inflow generated from operations	6,071,748	2,138,370
Interest received	78,087	83,144
Dividends received	384,393	402,247
Interest paid	(99,547)	(89,994)
Income taxes paid	(1,209,607)	(913,348)
Net cash flows from operating activities	5,225,074	1,620,419
Cash flows from (used in) investing activities:		
Acquisition of financial assets at fair value through profit or loss	(117,918)	-
Proceeds from disposal of financial assets at fair valued through profit or loss	240,819	-
Acquisition of financial assets at fair value through other comprehensive income	-	(358)
Proceeds from disposal of financial assets at fair value through other comprehensive income	171,605	-
Proceeds from capital reduction of financial assets at fair value through profit or loss	16,932	20,922
Acquisition of investments accounted for using equity method	(112,637)	(16,875)
Acquisition of property, plant and equipment	(4,358,398)	(397,511)
Proceeds from disposal of property, plant and equipment	792	2,728
Increase in prepayments of land and buildings	-	(1,375,516)
Decrease in refundable deposits	5,739	36,040
Acquisition of intangible assets	(22,617)	(43,954)
Net payment for acquisition of subsidiaries	-	(20,888)
Net cash received on disposal of subsidiaries	(4,375)	-
Increase in other non-current assets	(35,056)	(9,334)
Increase in restricted assets	(88,469)	(100,792)
Net cash flows used in investing activities	(4,303,583)	(1,905,538)
Cash flows from (used in) financing activities:		
(Decrease) increase in short-term borrowings	(1,413,323)	1,513,361
Proceeds from issuance of bonds	-	1,007,039
Addition of long-term borrowings	2,052,810	161,485
Repayments of long-term borrowings	(987,229)	(182,364)
Increase (decrease) in guarantee deposits received	6,870	(1,642)
Payment of lease liabilities	(162,066)	(145,959)
Cash dividends paid	(1,886,996)	(1,816,996)
Issue of shares	-	1,047,210
Changes in non-controlling interests	(7,783)	(93,999)
Net cash flows (used in) from financing activities	(2,397,717)	1,488,135
Effect of exchange rate changes on cash and cash equivalents	153,390	(53,244)
Net (decrease) increase in cash and cash equivalents	(1,322,836)	1,149,772
Cash and cash equivalents at the beginning of period	6,484,853	5,335,081
Cash and cash equivalents at the end of period	**$ 5,162,017**	**6,484,853**

See accompanying notes to consolidated financial statements.

Attachment 7.

Topco Scientific Co., Ltd.

Earnings Distribution Proposal for the Year 2024

Unit:NT$

Item	Amount
Unappropriated retained earnings of previous years	5,602,102,621
Subtract：	
Disposal of financial assets at fair value through other comprehensive income	49,105,307
Remeasurement of defined benefit plans	(3,562,790)
Adjusted unappropriated retained earnings of previous years	5,647,645,138
Net income of 2024	3,655,933,920
Retained earnings available for distribution as of December 31,2024	9,303,579,058
Subtract：10% Leagal reserve	(370,147,644)
Distribution item- Dividends to common shares holders (cash dividend at NT$12 per share)	(2,293,350,504)
Unappropriated retained earnings	6,640,080,910

Chairman: Jeffery Pan President: Simon Tseng Chief Accounting Officer: Nicole Lee
Charles Lee

Attachment 8.

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

After the Revision	Before the Revision	Notes
Articles 5 The total capital stock of the Company shall be in the amount of NT$2,500,000,000, divided into 250,000,000 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.	Articles 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.	Increase capital
Articles 13 The Company shall have seven to thirteen 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.	Articles 13 The Company shall have seven to eleven 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.	Revised number of directors
Articles 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	Articles 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	accordance with Article 14 of the "Securities and Exchange Act" on August 7, 2024.

After the Revision	Before the Revision	Notes
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. Of the amount of employee remuneration in the preceding paragraph, no less than 8% shall be appropriated for entry-level employees. 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.	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.	
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; the thirty-sixth on May 30, 2023; the thirty-seventh on May 30, 2024; the thirty-eighth on May 29, 2025.	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; the thirty-sixth on May 30, 2023; the thirty-seventh on May 30, 2024.	Add revision dates.

Attachment 9.

Comparison Table of Revision to the Company's Procedures for Acquisition or disposal of Assets

After the Revision	Before the Revision	Notes
10.3 Report to the shareholders' meeting: 10.3.1 If the related party has the following circumstances, the transaction contract may be entered into and payment made only if it has been approved by the Audit Committee and the board of directors in accordance with Article 10.2, and the information listed in Article 10.2 shall be submitted to the shareholders' meeting for resolution Affiliated shareholders may not participate in voting: (1) When transactions pursuant to Article10.2 are to be conducted by the Company or its subsidiary which is not a domestic public company and the transaction amount reaches 10 percent or more of the Company's total assets, however, this requirement does not apply to transactions between the Company and its parent or subsidiaries, or between its subsidiaries. (2) According to the Company Act, the Company's Articles of Incorporation or internal operating procedures, the amount and terms of the transaction have a significant impact on the Company's operations or shareholders' equity. 10.3.2 Where the Company has a transaction with related parties as described in Article 10.2, the actual transaction status (including the actual transaction amount, transaction terms, and the information in Article 10.2) shall be submitted to the nearest shareholders' meeting after the end of the year.	10.3 When transactions pursuant to Article10.2 are to be conducted by the Company or its subsidiary which is not a domestic public company and the transaction amount reaches 10 percent or more of the Company's total assets, the Company may not proceed to enter into a transaction contract or make a payment until the documents prescribed in Article 10.2 have been submitted to and approved by the shareholders' meeting; however, this requirement does not apply to transactions between the Company and its parent or subsidiaries, or between its subsidiaries.	Text Amended in accordance with the legal regulations.
21.History: The Procedures were adopted on 10 April, 1998. The first amendment was made on 8 December, 1998; the second on 23 November, 1999; the third on 21 December, 1999; the fourth on 17 May, 2002; the fifth on 18 February 2003; the sixth on 15 June, 2004; the seventh on 23 April, 2007; the eighth on 30 December, 2011; the nineth on 19 March, 2012; the tenth on 24 June, 2014; the eleventh on 9 June, 2015; the twelfth on 14 June 2017; the thirteenth on 28 December, 2018; the fourteenth on 8 May, 2019; the fifteenth on 27 March, 2020; the sixteenth on 15 March, 2022; the seventeenth on 2 May, 2024.	21.History: The Procedures were adopted on 10 April, 1998. The first amendment was made on 8 December, 1998; the second on 23 November, 1999; the third on 21 December, 1999; the fourth on 17 May, 2002; the fifth on 18 February 2003; the sixth on 15 June, 2004; the seventh on 23 April, 2007; the eighth on 30 December, 2011; the nineth on 19 March, 2012; the tenth on 24 June, 2014; the eleventh on 9 June, 2015; the twelfth on 14 June 2017; the thirteenth on 28 December, 2018; the fourteenth on 8 May, 2019; the fifteenth on 27 March, 2020; the sixteenth on 15 March, 2022.	Add revision dates.

Attachment 10.

Comparison Table of Revision to the Company's Explanatory Notes for Acquisition or Disposal of Assets: Derivative Trading

<table>
<tr><th>After the Revision</th><th>Before the Revision</th><th>Notes</th></tr>
<tr>
<td>5. The finance department shall be responsible for collecting the relevant laws and regulations governing derivatives, designing the hedging strategy, and evaluating the market trends and potential risks to make recommendations for the hedging strategy and position/exposure for approval by the responsible manager.
The following authorization limits apply to derivative trading:
<table>
<tr><th>Level</th><th>Daily Total Exposure</th><th>Each Cumulative Net Exposure</th></tr>
<tr><td>Board of Directors</td><td>In excess of US $ 5 million</td><td>In excess of US$ 15 million</td></tr>
<tr><td>Chairman</td><td>US$ 5 million or less</td><td>US$ 15 million or less</td></tr>
<tr><td>Senior executive authorized by the Board of Directors</td><td>US$ 3 million or less</td><td>US$ 10 million or less</td></tr>
</table>
Where the daily transaction amount or each cumulative open position exceeds the authorization limit, the transaction cannot be undertaken without the prior approval of the appropriate authority delegate.</td>
<td>5. The finance department shall be responsible for collecting the relevant laws and regulations governing derivatives, designing the hedging strategy, and evaluating the market trends and potential risks to make recommendations for the hedging strategy and position/exposure for approval by the responsible manager.
The following authorization limits apply to derivative trading:
<table>
<tr><th>Level</th><th>Daily Total Exposure</th><th>Each Cumulative Net Exposure</th></tr>
<tr><td>Board of Directors</td><td>In excess of US $ 3 million</td><td>In excess of US$ 10 million</td></tr>
<tr><td>Senior executive authorized by the Board of Directors</td><td>Under US$ 3 million</td><td>Under US$ 10 million</td></tr>
</table>
Where the daily transaction amount or each cumulative open position exceeds the authorization limit, the transaction cannot be undertaken without the prior approval of the appropriate authority delegate.</td>
<td>Text Amended in accordance with the company's operational requirements</td>
</tr>
<tr>
<td>18. The Explanatory Notes were adopted on 18 February, 2003. The first amendment was made on 23 April, 2008; the second on 26 August, 2011; the third on 24 June, 2014; the fourth on 27 March, 2020; the fifth on 30 October, 2024.</td>
<td>18. The Explanatory Notes were adopted on 18 February, 2003. The first amendment was made on 23 April, 2008; the second on 26 August, 2011; the third on 24 June, 2014; the fourth on 27 March, 2020.</td>
<td>Add revision dates.</td>
</tr>
</table>

D. 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.

Codes of Ethical Conduct

1. Purpose:
In recognition to assist the company in their establishment of codes of ethical conduct, these are adopted for the purpose of encouraging employees to act in line, and to help interested parties better understand the ethical standards of the company. this code is established in accordance with the "Guidelines for the Adoption of Codes of Ethical Conduct for TWSE/GTSM Listed Companies".

2. Applicable objects:
This Code applies to “Employees of the Company”, including the Company’s directors, supervisors and managers (including general manager, deputy general manager, assistant manager, heads of departments, and other persons authorized to manage affairs and sign documents on behalf of a company) and other employees.

3. Standards of Ethical Conduct:
The Company's employees shall strictly abide by the relevant laws and the provisions of this Code, and shall maintain a positive, responsible attitude, abandon departmentalism, focus on teamwork, and strictly abide by the principle of honesty and trustworthiness to meet the ethical standards of behavior required by the Company.
The directors, supervisors and managers of the Company shall take the lead in setting an example and promoting the implementation of this Code.

4. Prevention of conflicts of interest:
Employees of the Company shall avoid conflicts of interest that may interfere with personal interests or is likely to intervene in the overall interest of the company, and following principles:
(1) The employees should be to perform their duties in an objective and efficient manner.
(2) The employees shall avoid allowing himself, his spouse, parents, children or relatives within the second degree of kinship to obtain improper benefits due to his/her position in the company.
(3) managerial officers to voluntarily explain whether there is any potential conflict between them and the company.
(4) Other similar conflicts of interest should be avoided.
The company shall pay special attention to loans of funds, provisions of guarantees, and major asset transactions or the purchase (or sale) of goods involving the affiliated enterprise at which a director, supervisor, or managerial officer works.
The company shall establish a policy aimed at preventing conflicts of interest, and shall offer appropriate means for employees to voluntarily explain whether there is any potential conflict between them and the company.

5. No personal gain:
The company shall prevent its employees from engaging in any of the following activities:
(1) Seeking an opportunity to pursue personal gain by using company property or information or taking advantage of their positions.
(2) Obtaining personal gain by using company property or information or taking advantage of their positions.
(3) Competing with the company.
When the company has an opportunity for profit, it is the responsibility of the employees to maximize the reasonable and proper benefits that can by obtained by the company.

6. Confidentiality:
The members of company shall be bound by the obligation to maintain the confidentiality of any

information regarding the company itself or its suppliers and customers, except when authorized or required by law to disclose such information. Confidential information includes any undisclosed information that, if exploited by a competitor or disclosed, could result in damage to the company or the suppliers and customers.

7. Fair trade:
The members of company shall treat all suppliers and customers, competitors, and employees fairly, and may not obtain improper benefits through manipulation, nondisclosure, or misuse of the information learned by virtue of their positions, or through misrepresentation of important matters, or through other unfair trading practices.

8. Safeguarding and proper use of company assets:
The members of company have the responsibility to safeguard company assets and to ensure that they can be effectively and lawfully used for official business purposes; any theft, negligence in care, or waste of the assets will all directly impact the company's profitability.

9. Legal compliance:
The employees shall comply with all laws, regulations and company policies, and shall strictly abide by the Securities and Exchange Act.
Any information that the company's employees learn in the course of their duties that may have a significant impact on the company's securities trading price must be kept strictly confidential in accordance with the law before the information is disclosed, and the use of such information for insider trading is prohibited.

10. Encouraging reporting on illegal or unethical activities:
The company shall raise awareness of ethics internally and encourage employees to report to a company supervisor, managerial officer, chief internal auditor, or other appropriate individual upon suspicion or discovery of any activity in violation of a law or regulation or the code of ethical conduct.
To encourage employees to report illegal conduct, the company shall establish a concrete whistle-blowing system, allow anonymous reporting, and make employees aware that the company will use its best efforts to ensure the safety of whistleblowers and protect them from reprisals, and give appropriate rewards.

11. Punishment and Relief:
When employees violates the code of ethical conduct, the company shall handle the matter in accordance with the relevant provisions of the "Employee Reward and Punishment Rules" and the like.
Managers who know of violations and fails to correct or handle in accordance with company’s regulations will also be punished.
When a director, supervisor, or managerial officer violates the code of ethical conduct, the company shall handle the matter in accordance with the disciplinary measures prescribed in the code, and shall without delay disclose on the Market Observation Post System (MOPS) the date of the violation by the violator, reasons for the violation, the provisions of the code violated, and the disciplinary actions taken.
The company shall establish a relevant complaint system to provide the violator with remedies.

12. Procedures for exemption:
The code of ethical conduct adopted by a company that any exemption for directors, supervisors, or managerial officers from compliance with the code be adopted by a resolution of the board of directors, and that information on the date on which the board of directors adopted the resolution for exemption, and the period of, reasons for, and principles behind the application of the exemption be disclosed without delay on the MOPS, in order that the shareholders may evaluate the appropriateness

of the board resolution to forestall any arbitrary or dubious exemption from the code, and to safeguard the interests of the company by ensuring appropriate mechanisms for controlling any circumstance under which such an exemption occurs.

13. Method of disclosure:
The company shall disclose the code of ethical conduct it has adopted, and any amendments to it, in its annual reports and prospectuses and on the MOPS.

14. Enforcement:
This code of ethical conduct shall take effect after having been submitted to and approved by the board of directors, delivered to each supervisor, and submitted to a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

This codes were adopted on November 6, 2015.

Appendix 3.

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) E599010Pipe 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 5-1 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.
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.

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.
The Company may convene shareholders' meetings by video conference or through other methods as announced by the central competent authority.

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 eleven 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 shall be composed of the directors. The Chairman shall be elected from among the directors by a majority vote at a meeting attended by over two-thirds of the directors. A Vice Chairman may also be elected in the same manner. The Chairman shall represent the Company externally.
The Board of Directors is authorized to determine the remuneration to the Chairman , vice 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; the thirty-sixth on May 30, 2023; the thirty-seventh on May 30, 2024.

Topco Scientific Co., Ltd.

Chairman: Jeffery Pan

Appendix 4.

Procedures for Acquisition or Disposal of Assets

1 Law Source:
The Procedures are stipulated in accordance with the Regulations Governing the Acquisition and Disposal of Assets by Public Companies and other relevant laws and regulations prescribed by the Financial Supervisory Commission (“FSC”).

2 The term “Assets” used herein includes the followings:
- 2.1 Securities: including equity stocks, bonds, corporate bonds, bank debentures, securities representing interest in funds, depository receipts, call (put) warrants, beneficiary securities and asset-based securities.
- 2.2 Real property: including land, houses and buildings, investment property, and construction enterprise inventory) and equipment.
- 2.3 Memberships.
- 2.4 Intangible assets: including patents, copyrights, trademarks, franchise rights, and other intangible assets.
- 2.5 Right-of-use assets.
- 2.6 Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables).
- 2.7 Derivatives.
- 2.8 Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law.
- 2.9 Other major assets.

3 Terms used in the Procedures are defined as follows:
- 3.1 Derivatives:
  Forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.
- 3.2 Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law:
  Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the “Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act or other laws and regulations acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under the Company Act.
- 3.3 Related party or subsidiary:
  As defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers
- 3.4 Professional appraiser:
  Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.
- 3.5 Date of occurrence:
  Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of Board of Directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.

3.6 Mainland China area investment:
Refers to investments in Mainland China approved by the Ministry of Economic Affairs Investment Commission or conducted in accordance with the provisions of the Regulations Governing Permission for Investment or Technical Cooperation in the Mainland Area.

4 Professional appraisers and their officers, certified public accounts (CPA), attorneys, and securities underwriters that provide the Company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements:
4.1 Shall not have previously received a final and unappealable sentence to imprisonment for one year or longer for a violation of the Securities and Exchange Act, the Company Act, the Banking Act, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if three years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.
4.2 Shall not be a related party or de facto related party of any party to the transaction.
4.3 If the Company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers shall not be related parties or de facto related parties of each other.
4.4 When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the self-discipline standards of affiliated associations and the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.

5 For acquisition or disposal of assets through court auction procedures, the appraisal report or CPA's opinion can be replaced by documents issued by the courts.

6 The following limits apply on investments made by the Company or subsidiaries in real property and right-of-use assets thereof not for business use or marketable securities:
6.1 The total value of investment in real property and right-of-use assets thereof not for business use shall not exceed the Company's net worth reported in the most recent audited financial statements.
6.2 The total value of investment in marketable securities shall not exceed the Company's net worth reported in the most recent audited financial statements.
6.3 The total value of investment in individual marketable securities shall not exceed 50 percent of the Company's net worth reported in the most recent audited financial statements.

7 Board of Directors' meeting Record:
Where the proposal to acquire or dispose of assets by the Company is required to be submitted to the Board of Directors for approval, more than one half of all audit committee members must consent to the proposal prior to it being submitted the Board of Directors for resolution.
If the aforesaid proposal was not consented by at least one half of all the audit committee members, the proposal may be adopted by at least two third of all the Directors with the resolution of the audit committee clearly recorded in the minutes of the Board of Directors' meeting.
All members of the audit committee and all directors referred to in the preceding paragraph shall be those that are currently in office.

8 Procedures for acquisition or disposal of marketable securities
8.1 Appraisal procedures:
8.1.1 When acquiring or disposing of securities, the Company shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a CPA, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the Company's paid-in capital or NT$300 million or more, the Company shall additionally engage a CPA prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted

prices of securities that have an active market, or where otherwise provided by regulations of the FSC.

8.1.2 When acquiring or disposing of securities traded on a stock exchange or an OTC market, the transaction price shall be negotiated and agreed upon according to the market prices at the time of disposal or acquisition.

8.1.3 When acquiring or disposal of securities not traded on a stock exchange or an OTC market, the transaction price shall be negotiated and agreed with reference to the future prospect and prevailing values at the time of disposal or acquisition.

8.2 Operating procedures:

8.2.1 Authorization limit

(1) Short-term investment- currency-based investment (bond, fund, convertible bond, commercial paper, bankers' acceptance, bank term deposit and callable bond)

Level	Authorization Limit
Chairman	In excess of NT$ 100 million
Chief Executive Officer	Less than NT$100 million

(2) Long-term and short-term investment- equity investment

Level	Authorization Limit
Board of Directors resolution	In excess of NT$ 100 million
Chairman	Less than NT$100 million

8.3 Expert opinion:

When acquiring or disposing of securities, the Company shall engage a CPA prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price if any of the followings applies and that the dollar amount of the transaction is 20 percent of the Company's paid-in capital or NT$300 million or more:

8.3.1 Acquiring or disposal of securities not traded on a stock exchange or an OTC market.

8.3.2 Acquiring or disposal of securities through private placement.

9 Procedures for acquisition or disposal of real property, plant or right-of-use assets thereof

9.1 Appraisal procedures:

9.1.1 When acquiring or disposing of real property or right-of-use assets thereof, the Company shall refer to the publicly announced current value, appraised value and settlement prices of neighboring properties to negotiate and agree on the terms and price of the transaction.

9.1.2 When acquiring or disposal of equipment or right-of-use assets thereof, the Company shall negotiate and agree on the price through making price inquiry, price comparison or tender.

9.2 Operating procedures:

9.2.1 Authorization limit

1.Acquiring or disposing of real property or equipment

Level	Authorization Limit
Board of Directors resolution	In excess of NT$ 50 million
Chairman	Less than NT$ 50 million

2.Acquiring or disposing of right-of-use assets of real property or equipment

Level	Authorization Limit
Board of Directors resolution	In excess of NT$ 200 million
Chairman	In excess of NT$ 50 million but under NT$200 million
Chief Executive Officer	Under NT$50 million

9.2.2 Implementation and transaction process

Implementation and the transaction process shall be handled in accordance with the Company's "Real Property, Plant Equipment Workflow" and "Investment Workflow".

9.3 When acquiring or disposing of real property, equipment, or right-of-use assets thereof, where the transaction amount reaches 20 percent of the Company's paid-in capital or NT$300 million or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:

9.3.1 Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the Board of Directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.

9.3.2 Where the transaction amount is NT$1 billion or more, appraisals from two or more professional appraisers shall be obtained.

9.3.3 Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a CPA shall be render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:

(1) The discrepancy between the appraisal result and the transaction amount is 20 percent or more of the transaction amount.

(2) The discrepancy between the appraisal results of two or more professional appraisers is 10 percent or more of the transaction amount.

9.3.4 No more than 3 months may elapse between the date of the appraisal report issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period is used and not more than 6 months have elapsed, an opinion may still be issued by the original professional appraiser.

10 Related-party transactions

10.1 When the Company engages in any acquisition or disposal of assets from or to a related party, the provisions set out in this Article should be complied with in addition to complying with the provisions of Articles 5, 8, 9 or 11 of the Procedures herein. Where the transaction amount reaches 10 percent or more of the Company's total assets, the Company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in accordance with the provisions of the aforesaid Articles. When judging whether a transaction counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.

10.2 When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the Audit Committee and a resolution at the Board of Directors' meeting:

10.2.1 The purpose, necessity and anticipated benefit of the acquisition or disposal of assets.

10.2.2 The reason for choosing the related party as a transaction counterparty.

10.2.3 With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Articles 10.4 and 10.5.

10.2.4 The date and price at which the related party originally acquired the real property, the original transaction counterparty, and that transaction counterparty's relationship to the Company and the related party.

10.2.5 Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of fund utilization.

10.2.6 An appraisal report from a professional appraiser or a CPA's opinion obtained in accordance with Article 10.1.

10.2.7 Restrictive covenants and other important stipulations associated with the transaction.

10.3 When transactions pursuant to Article10.2 are to be conducted by the Company or its subsidiary which is not a domestic public company and the transaction amount reaches 10 percent or more of the Company's total assets, the Company may not proceed to enter into a transaction contract or make a payment until the documents prescribed in Article 10.2 have been submitted to and approved by the shareholders' meeting; however, this requirement does not apply to transactions between the Company and its parent or subsidiaries, or between its subsidiaries.

10.4 Evaluate the reasonableness of the transaction costs:

10.4.1 The Company shall evaluate the reasonableness of the transaction costs by the following means when acquiring real property or right-of-use assets thereof from a related party:

(1) Based upon the related party's transaction price plus necessary interest on funding and the costs to be duly borne by the buyer. "Necessary interest on funding" is imputed as the weighted average interest rate on borrowing in the year the Company purchases the property; provided, it may not be higher than the maximum non-financial industry lending rate announced by the Ministry of Finance.

(2) Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been one year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.

10.4.2 Where land and structures thereupon are combined as a single property purchased or leased in one transaction, the transaction costs for the land and the structures may be separately appraised in accordance with either of the means listed in the preceding paragraph.

10.4.3 When acquiring real property or right-of-use assets thereof from a related party and appraises the cost of the real property or right-of-use assets thereof in accordance with the preceding two paragraphs, the Company shall also engage a CPA to check the appraisal and render a specific opinion.

10.4.4 Where the Company acquires real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the preceding three paragraphs do not apply:

(1) The related party acquired the real property or right-of-use assets thereof through inheritance or as a gift.

(2) More than five years will have elapsed from the time the related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction.

(3) The real property is acquired through signing of a joint development contract with the related party, or through engaging a related party to build real property, either on the Company's own land or on rented land.

(4) The real property and the right-of-use assets thereof for business use are acquired by the Company with its subsidiaries, or by its subsidiaries in which the Company

directly or indirectly holds 100 percent of the issued shares or authorized capital.

10.5 When the results of the Company's appraisal conducted in accordance with paragraph 1 and paragraph 2 of the preceding Article are uniformly lower than the transaction price, the matter shall be handled in accordance with the following Article. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply:

10.5.1 Where the related party acquired undeveloped land or leased land for development, it may submit proof of compliance with one of the following conditions:

(1) Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent three years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.

(2) Completed transactions by unrelated parties within the preceding year involving other floors of the same property or neighboring or closely valued parcels of land, where the land area and transaction terms are similar after calculation of reasonable price discrepancies in floor or area land prices in accordance with standard property market sale or leasing practices.

10.5.2 When acquiring real property, or obtaining real property right-of-use assets through leasing, from a related party, the Company provides evidence that the terms of the transaction are similar to the terms of completed transactions involving neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year. Completed transactions involving neighboring or closely valued parcels of land in the preceding paragraph in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transactions involving similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or obtainment of the right-of-use assets thereof.

10.6 When the Company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with the preceding two articles are uniformly lower than the transaction price, the following steps shall be taken:

10.6.1 A special reserve shall be set aside in accordance with of the Securities and Exchange Act against the difference between the real property transaction price and the appraised cost and shall not be distributed or used for capital increase or issuance of bonus shares. Where a public company uses the equity method to account for its investment in the Company, then the special reserve shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the Company.

10.6.2 Members of the Audit Committee who are Independent Directors shall comply with the provision of Article 218 of the Company Act.

10.6.3 Provision of a special reserve and handling of affairs by Independent Directors pursuant to the preceding two subparagraphs shall be reported to a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.

10.7 The Company may not utilize the special reserve set aside under the preceding paragraph until it has recognized a loss on decline in market value of the assets it purchased or leased at a premium, or they have been disposed of, or the leasing contract has been terminated, or adequate compensation has been made, or the status quo ante has been restored, or there is other evidence confirming that there was nothing unreasonable about the transaction, and the

FSC has given its consent.

10.8 When the Company obtains real property or right-of-use assets thereof from a related party, it shall also comply with the preceding two paragraphs if there is other evidence indicating that the acquisition was not an arms-length transaction.

10.9 The transaction amount referred to in Article 10.2 & 10.3 shall be calculated in accordance with Article 15.2. "Within the preceding year" as therein refers to the year preceding the date of occurrence of the current transaction. Items that have been submitted for approval by the Shareholder' Meting in accordance with these procedures need not be counted toward the transaction amount.

10.10 With respect to the types of transactions listed below, when to be conducted between the Company and its subsidiaries, or between its subsidiaries in which the Company directly or indirectly holds 100 percent of the issued shares or authorized capital, the Company's Board of Directors may delegate the Chairman to decide such matters when the transaction amount is within NT$200 million and have the decisions subsequently submitted to and ratified by the next Board of Directors' meeting:

10.10.1 Acquisition or disposal of equipment or right-of-use assets thereof held for business use.

10.10.2 Acquisition or disposal of real property or right-of-use assets thereof held for business use.

11 Acquisition or disposal of intangible assets or right-of-use assets thereof

11.1 Appraisal procedures:

11.1.1 When acquiring or disposing of memberships, the Company shall refer to the fair market value to negotiate and agree on the transaction price and prepare the analysis in a report for submission to the Chairman.

11.1.2 When acquiring or disposing of intangible assets or right-of-use assets thereof, the Company shall consider the formation costs of the intangible asset, the subsequent benefits derived from its use and its fair market value to negotiate and agree on the transaction terms and price and prepare the analysis in a report for submission to the Chairman.

11.2 Operating procedures:

11.2.1 Authorization limit

Level	Authorization Limit
Board of Directors resolution	In excess of NT$ 20 million
Chairman	Less than NT$ 20 million

11.2.2 Implementation and transaction process

Implementation and the transaction process shall be handled in accordance with the Company's "Investment Workflow".

11.3 Expert opinion on intangible assets or right-of-use assets thereof or memberships

When acquiring or disposing of intangible assets or right-of-use assets thereof or memberships, the Company shall engage a CPA prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price if the dollar amount of the transaction is 20 percent of the Company's paid-in capital or NT$300 million or more.

12 Acquisition or disposal of claims of financial institutions

The Company does not currently engage in the acquisition or disposal of claims of financial instutions. Notwithstanding the forgoing, the Company shall seek the approval of the Board of Directors shall such need arises subsequently and upon approval by the Board of Directors, the Company shall stipulate the relevant appraisal and operating procedures.

13 Acquisition or disposal of derivatives

Derivative trading shall be handled in accordance with the Company's "Procedures for Acquisition or Disposal of Assets: Derivative Trading".

14 Procedures for conducting merger, demerger, acquisition or transfer of shares

14.1 Appraisal and operating procedures:

14.1.1 When conducting a merger, demerger, acquisition, or transfer of shares, the Company shall engage a CPA, attorney, or securities underwriter to engage in a joint discussion of a preliminary schedule of the legal procedures and summon a special taskforce to execute the schedule in accordance with the legal procedures; and prior to convening the Board of Directors' meeting to resolve on the matter, engage the aforesaid experts to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders for submission to the Board of Directors for deliberation and resolution. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempt in the case of a merger between the Company and its subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the public company directly or indirectly holds 100 percent of the respective subsidiaries' issued shares or authorized capital.

14.1.2 The Company shall, when participating in a merger, demerger, acquisition, or transfer of shares, prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting and include it along with the expert opinion referred to in the preceding Article when sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another act exempts a company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply. Where the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the companies participating in the merger, demerger or acquisition shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.

14.2 Other matters:

14.2.1 Date of Board of Directors' meeting and shareholders' meeting:
The Company shall, when participating in a merger, demerger, or acquisition convene a Board of Directors' meeting and shareholders' meeting with other participating companies on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless otherwise provided by other laws and regulations or the FSC is notified in advance of extraordinary circumstances and grants consent.
The Company shall, when participating in a transfer of shares, convene a Board of Directors' meeting with other participating companies on the day of the transaction unless otherwise provided by other laws and regulations or the FSC is notified in advance of extraordinary circumstances and grants consent.

14.2.2 When participating in a merger, demerger, acquisition, or transfer of another company's shares, the Company shall prepare a full written record of the following information and retain it for 5 years for reference and inspection:

(1) Basic identification data for personnel: Including the position titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, demerger, acquisition, or transfer of another company's shares prior to disclosure of the information.

(2) Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a Board of Directors' meeting.

(3) Important documents and minutes: Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding,

material contracts, and minutes of Board of Directors' meetings.

14.2.3 When participating in a merger, demerger, acquisition, or transfer of another company's shares, the Company shall, within two days (including) from the date of the Board of Directors resolution, report (in the prescribed format and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation.

14.2.4 Where any of the companies participating in a merger, demerger, acquisition, or transfer of another company's shares is neither listed on an exchange nor has its shares traded on an OTC market, the Company shall sign an agreement with such company whereby the latter is required to abide by the provisions of the preceding two paragraphs.

14.2.5 Confidentiality agreement:
Every person participating in or privy to the plan for merger, demerger, acquisition, or transfer of shares shall issue a written undertaking of confidentiality and shall not disclose the content of the plan prior to public disclosure of the information and may not trade, in his or her own name or under the name of another person, in any stock or other equity security of any company related to the plan for merger, demerger, acquisition, or transfer of shares.

14.2.6 Principles governing the alteration of the share exchange ratio or acquisition price:
The Company shall not, when participating in a merger, demerger, acquisition, or transfer of shares, arbitrarily alter the share exchange ratio or acquisition price unless under the circumstances listed below, and shall stipulate the circumstances permitting alteration in the contract for the merger, demerger, acquisition, or transfer of shares:

(1) Capital increase by cash, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity-based securities.
(2) An action, such as a disposal of major assets, that affects the Company's financial operations.
(3) An event, such as a major disaster or major change in technology, that affects shareholder equity or share price.
(4) An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company, buys back treasury stock.
(5) An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares.
(6) Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed

14.2.7 Contents of the contract:
The contract for participation by the Company in a merger, demerger, acquisition, or of shares shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or transfer of shares, and shall also record the followings:

(1) Handling of breach of contract.
(2) Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.
(3) The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.
(4) The manner of handling changes in participating entities or the number of entities participating.
(5) Preliminary progress schedule for plan execution, and anticipated completion date.
(6) Scheduled date for convening the legally mandated shareholders meeting if the

plan exceeds the deadline without completion, and relevant handling procedures.

14.2.8 Change in the number of participating companies:
After public disclosure of the information, if any company participating in the merger, demerger, acquisition, or share transfer intends further to carry out a merger, demerger, acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing its board of directors to alter the limits of authority, such participating company may be exempted from calling another shareholders meeting to resolve on the matter anew.

14.2.9 Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, the Company shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions of Article 14.2.1 to Article14.2.5 (inclusive) and Article 14.2.8 of the procedures herein.

15 Public Disclosure of Information:

15.1 Under any of the following circumstances, the Company shall publicly announce the disclosure items and disclosure criteria within two days (including) from the date of occurrence of the event:

15.1.1 Acquisition or disposal of real property or right-of-use assets thereof from or to a related party, or acquisition or disposal of assets other than real property or right-of-use assets thereof from or to a related party where the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the Company's total assets, or NT$300 million or more; provided, this shall not apply to trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.

15.1.2 Merger, demerger, acquisition, or transfer of shares.

15.1.3 Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contracts set out in the procedures adopted by the Company.

15.1.4 Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria:

(1) Where the Company’s paid-in capital is less than NT$10 billion, the transaction amount reaches NT$500 million or more.

(2) Where the Company’s paid-in capital is more than NT$10 billion, the transaction amount reaches NT$1 billion or more.

15.1.5 Acquisition or disposal by a the Company in the construction business of real property or right-of-use assets thereof for construction use, and furthermore the transaction counterparty is not a related party, and the transaction amount reaches NT$500 million; among such cases, if the Company has paid-in capital of NT$10 billion or more, and it is disposing of real property from a completed construction project that it constructed itself, and furthermore the transaction counterparty is not a related party, then the threshold shall be a transaction amount reaching NT$1 billion or more.

15.1.6 Where land is acquired under an arrangement on engaging others to build on the Company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT$500 million.

15.1.7 Where an asset transaction other than any of those referred to in the preceding six

subparagraphs, or an investment in the Mainland China reaches 20 percent or more of the Company's paid-in capital or NT$300 million except for the followings:

(1) Trading of domestic government bonds or international bonds issued by a foreign central government with a sovereign rating not lower than the sovereign rating of the R.O.C..

(2) Trading of bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises.

15.2 "Within the preceding year" as used in the preceding paragraph refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with the procedures herein need not be counted toward the transaction amount.

15.2.1 The amount of any individual transaction.

15.2.2 The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same transaction counterparty within the preceding year.

15.2.3 The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of real property or right-of-use assets thereof within the same development project within the preceding year.

15.2.4 The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.

15.3 Deadline for public announcement and declaration of information:
The Company shall, within two days (including) from the date of occurrence of the event, publicly announce the information on assets acquired or disposed of by the Company in the format prescribed by the FSC on the information reporting website designated by the FSC.

15.4 When the Company at the time of public announcement makes an error or omission in an item required by regulations to be publicly announced and so is required to correct it, all the items shall be again publicly announced and reported in their entirety within two days (including) from the date of knowing of such error or omission.

15.5 The Company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the Company's premise, where they shall be retained for 5 years except otherwise provided by other laws and regulations.

15.6 Where any of the following circumstances occurs with respect to a transaction that the Company has already publicly announced and reported in accordance with this Article, a public report of relevant information shall be made on the information reporting website designated by the FSC within two days (including) from the date of occurrence of the event:

15.6.1 Change, termination, or rescission of a contract signed in regard to the original transaction.

15.6.2 The merger, demerger, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.

15.6.3 Change to the originally publicly announced and reported information.

16 Subsidiary companies

16.1 The Company shall ensure that its subsidiary companies stipulate and implement the "Procedures for Acquisition or Disposal of Assets" in accordance with the "Regulations Governing the Acquisition and Disposal of Assets" and the aforesaid procedures and any amendments hereafter shall be adopted by the subsidiary's Board of Directors.

16.2 Information required to be publicly announced and reported in accordance with the provisions of Article 15 on acquisitions and disposals of assets by the Company's subsidiary that is not itself a public company in Taiwan shall be reported by the Company.

16.3 The paid-in capital or total assets of the Company shall be the standard applicable to a subsidiary referred to in the preceding paragraph in determining whether, relative to paid-in capital or total assets, it reaches a threshold requiring public announcement and regulatory filing under Article 16, paragraph 2.

17 For the calculation of 10 percent of total assets under the procedures herein, the total assets stated in the Company's most recent financial report or individual financial reports prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.
In the case of a subsidiary company of which shares has no par value or has a par value other than NT$10—for the calculation of transaction amounts of 20 percent of paid-in capital under these procedures, 10 percent of equity attributable to owners of the parent company shall be substituted; for calculations under the provisions of these procedures regarding transaction amounts relative to paid-in capital of NT$10 billion, NT$20 billion of equity attributable to equity owners of the parent company shall be substituted.

18 Disciplinary Measures
Any employee of the Company in violation of the provisions of the procedures herein shall be subject to the Company's "Employee Award and Discipline Policy".

19 Any matters not covered herein shall be handled in accordance with the relevant laws and regulations.

20 Adoption and amendments
The Procedures and any amendments hereafter shall be approved by Audit Committee and Board of Directors for consent at shareholders' meeting.
If the aforesaid proposal was not consented by at least one half of all the audit committee members, the proposal may be adopted by at least two third of all the Directors with the resolution of the audit committee clearly recorded in the minutes of the Board of Directors' meeting.
All members of the audit committee and all directors referred to in the preceding paragraph shall be those that are currently in office.

21 History:
The Procedures were adopted on 10 April, 1998. The first amendment was made on 8 December, 1998; the second on 23 November, 1999; the third on 21 December, 1999; the fourth on 17 May, 2002; the fifth on 18 February 2003; the sixth on 15 June, 2004; the seventh on 23 April, 2007; the eighth on 30 December, 2011; the nineth on 19 March, 2012; the tenth on 24 June, 2014; the eleventh on 9 June, 2015; the twelfth on 14 June 2017; the thirteenth on 28 December, 2018; the fourteenth on 8 May, 2019; the fifteenth on 27 March, 2020; the sixteenth on 15 March, 2022.

Appendix 5.

Explanatory Notes on Acquisition or Disposal of Assets: Derivative Trading

1. The Explanatory Notes were adopted in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" stipulated by the Financial Supervisory Commission ("FSC").

2. The term "derivatives" used herein refer to forward contracts, options contracts, futures contracts, leverage contracts, or swap contracts, whose value is derived from a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable; or hybrid contracts combining the above contracts; or hybrid contracts or structured products containing embedded derivatives. The term "forward contracts" does not include insurance contracts, performance contracts, after-sales service contracts, long-term leasing contracts, or long-term purchase (sales) contracts.

3. The types of derivative transactions that the Company may engage in are limited to forwards, options and swaps contracts. Where the need arises for the Company to engage in other types of derivative transactions not listed herein, each of type of derivative trading shall be individually submitted to the Audit Committee and the Board of Directors for approval after which the transactions may be undertaken.

4. The trading of the derivatives mentioned in the preceding paragraph shall be only for the purpose of hedging against the exchange rate risks arising from business operations and to manage the Company's funding costs. The Company shall not engage in any derivative trading that is of speculative nature and that the currency traded shall be limited to the need for foreign currency and funds arising from the Company's business operations.

5. The finance department shall be responsible for collecting the relevant laws and regulations governing derivatives, designing the hedging strategy, and evaluating the market trends and potential risks to make recommendations for the hedging strategy and position/exposure for approval by the responsible manager.
   The following authorization limits apply to derivative trading:

Level	Daily Total Exposure	Each Cumulative Net Exposure
Board of Directors	In excess of US $ 3 million	In excess of US$ 10 million
Senior executive authorized by the Board of Directors	Under US$ 3 million	Under US$ 10 million

   Where the daily transaction amount or each cumulative open position exceeds the authorization limit, the transaction cannot be undertaken without the prior approval of the appropriate authority delegate.

6. The total amount of hedging contracts outstanding shall be determined on the basis of the total amount of the hedged assets. The total loss of all contracts outstanding shall be limited to US$ 1 million or the foreign currency equivalent, where the total loss of individual contract shall be limited to US$ 300,000 or the foreign currency equivalent. Where loss arising from the hedging contracts exceeds the aforementioned limits due to market fluctuations, the finance department shall immediately report such matter to senior management personnel authorized by the Board of Directors to take the necessary actions; the matter shall also be reported to the Board of Directors and publicly announced within two days (including) of the date of occurrence of the event, on the

website designated by the Financial Supervisory Commission.

7. The finance department shall evaluate and select more superior financial institutions for approval by senior management personnel authorized by the Board of Directors prior to signing the contract with the aforesaid financial institutions.
8. The finance department shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the Company and any subsidiaries and enter the information in the prescribed format into the information reporting website designated by the Financial Supervisory Commission by the 10th day of each month in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies".
9. The personnel of the finance department responsible for confirming the transactions shall verify the accuracy of the transactions with the banks engaging in the trading; and shall prepare settlement reports in accordance with the settlement documents issued by the financial institutions. The aforesaid settlement reports shall specify the transaction date, type of derivate transaction, contractual term and amount, the name and amount of assets or liabilities being hedged, cumulative transaction amount and description of the transaction for review by the financial accounting manager and approval by senior management personnel authorized by the Board of Directors.
   After verifying the transaction details, the person confirming the trade shall forward the settlement documents to the person executing the settlement to proceed with settlement. The settlement personnel shall periodically review the Company's cash flow status to ensure successful settlement on the agreed date. A copy of the settlement report shall be forwarded to the finance department for record keeping and account posting. The finance department shall also verify whether the total transaction amount is in breach of the transaction limits set out in the explanatory notes herein.
10. The accounting treatment of derivative transactions shall be in accordance with the financial accounting standards and the relevant laws and regulations.
11. The accounting treatment for Company's derivative transactions shall be handled in accordance with the relevant accounting policies in addition to the provisions of the procedures set out herein.
12. Internal control and risk management
    12.1 The scope of risk management:
        12.1.1 Credit risk:
        Credit risk is controlled by restricting the counterparties that the company deals with to those who either have banking relationship with the company or are credit worthy, prominent in company size and can provide sufficient expert information.
        12.1.2 Market price risk:
        In light of the potential losses that may arise from fluctuation in market prices, all positions shall be undertaken for hedging purposes.
        12.1.3 Liquidity risk:
        There are two types of liquidity risk namely product and cash liquidity. Product liquidity refers to whether the products are common and popularly traded in the market; cash liquidity refers to the monitoring of the Company's cash flow positions to ensure that settlement can take place upon maturity.
        12.1.4 Operational risk:
        The authorization limits must be adhered to and the trading procedures and the filing of transaction records must be controlled.
        12.1.5 Legal risk:
        The legal department or legal counsel should be consulted for any material contract related to trading to prevent any legal risks arising as a result.
    12.2 Personnel engaged in derivatives trading may not serve concurrently in other operations such as confirmation and settlement.
    12.3 The finance department shall evaluate positions for hedge trades at least twice per month.

Evaluation reports including details of the transactions, summary of the positions, profit-loss evaluation of such positions and review of the performance shall be submitted to senior management personnel authorized by the Board of Directors for the purpose of reviewing and improve the Company's hedging strategies.

13. The Company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading, and prepare an audit report. If any material violation is discovered, the Audit Committee shall be notified in writing.
14. The Company's Board of Directors shall faithfully supervise and manage derivative trading in accordance with the following principles:
    14.1 Supervision and management
        14.1.1 Designate senior management personnel to pay continuous attention to monitoring and controlling derivatives trading risk.
        14.1.2 Periodically evaluate whether derivatives trading performance is consistent with established operational strategy and whether the risk undertaken is within the Company's permitted scope of tolerance.
    14.2 Senior management personnel authorized by the Board of Directors shall manage derivatives trading in accordance with the following principles:
        14.2.1 Periodically evaluate the risk management measures currently employed are appropriate and are faithfully conducted in accordance with the Explanatory Notes herein for engaging in derivatives trading formulated by the Company.
        14.2.2 When irregular circumstances are found in the course of supervising trading and profit-loss circumstances, appropriate measures shall be adopted and a report immediately made to the Board of Directors; Independent Directors of the Company shall be present at the Board of Directors' meeting and express an opinion.
        14.2.3 The Company shall report to the most recent upcoming meeting of the Board of Directors after it authorizes the relevant personnel to handle derivates trading in accordance with the explanatory notes herein for engaging in derivatives trading.
15. The finance department shall establish a log book in which details of the types and amounts of derivatives trading engaged in, dates of Board of Directors' approval, and the matters required to be carefully evaluated under paragraph 3 of Article 12, subparagraph 2, paragraph 1 of preceding Article, and subparagraph 1, paragraph 2 of the preceding Article shall be recorded in detail in the log book.

16. The Explanatory Notes and any amendments hereafter shall first be approved by the Board of Directors and the Audit Committee and then presented to the shareholders' meeting for consent. If the aforesaid proposal was not consented by at least one half of all the audit committee members, the proposal may be adopted by at least two third of all the Directors with the resolution of the audit committee clearly recorded in the minutes of the Board of Directors' meeting.
    All members of the audit committee and all directors referred to in the preceding paragraph shall be those that are currently in office.

17. Any matters not covered herein shall be handled in accordance with the "Regulations Governing the Acquisition and Disposal of Assets by Public Companies".

18. The Explanatory Notes were adopted on 18 February, 2003. The first amendment was made on 23 April, 2008; the second on 26 August, 2011; the third on 24 June, 2014; the fourth on 27 March, 2020.

Appendix 6.

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	191,039,309 shares
Percentage of shares held by All Directors required by law	6%
Number of shares held by All Directors required by law	11,462,359 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 (March 31, 2025) for that shareholders' meeting.

Title	Name	Shareholding
Director	Jeffery Pan	853,181
Director	Simon Tseng	1,068,709
Director	Charles Lee	604,555
Director	Kuo, Kuan-Hung	1,455,513
Director	Jia Pin Investment Development Co., Ltd. Representative: Joyce Lu	7,181,043
Director	Pei-fen, Chang	1,233,605
Independent Director	Sheu, Her-Jiun	0
Independent Director	Hsin, Ta-Chih	0
Independent Director	Chen, Yu-Shan	0
Number of sharesholding by all Directors		12,396,606