

# 2025 Annual Shareholders' Meeting Minutes (Translation)

Time : 9:00 a.m., Thursday, May 29, 2025

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

Total outstanding shares : 191,332,275 shares

Total shares represented by shareholders present in person or by proxy : 118,223,738 shares (including votes casted electronically 105,009,106 shares)

Percentage of shares held by shareholders present in person or by proxy : 61.78%

Directors present : Jeffery Pan 、 Simon Tseng 、 Charles Lee 、 Kuo, Kuan-Hung 、 Jia Pin Investment Development Company Limited representative: Joyce Lu 、 Pei-fen, Chang

Independent Directors present : Sheu, Her-Jiun 、 Hsin, Ta-Chih 、 Chen, Yu-Shan

Attendees : C. Chuang Attorneys At Law

CPA : Huang, Keng Chia, KPMG Certificated Public Accountants

Chairperson: Jeffery Pan, Chairman of the Board of Directors

Recorder: Daisy Wu

## I 、 Call Meeting to Order

The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

## II 、 Chairman's Address (omitted)

## III 、 Report Items

### (1) The 2024 Business Report.

Explanation:

1. The Company's 2024 Business Report is attached hereto as Attachment 1.
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.
2. For adoption.

(3) The 2024 Remuneration to Employees and Directors.

Explanation:

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

#### IV 、 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.
3. For adoption.

Voting Results:

Shares represented at the time of voting : 118,223,738

Voting Results		% of the total represented share present
Approval votes :	111,979,679	94.71%
Disapproval votes :	230,148	0.19%
Invalid votes :	0	0.00%
Abstention votes/no votes :	6,013,911	5.08%

The number in favor of the right to exceed the legal amount, the case was passed by 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.
3. For adoption.

Voting Results:

Shares represented at the time of voting : 118,223,738

Voting Results		% of the total represented share present
Approval votes :	112,188,774	94.89%
Disapproval votes :	105,706	0.08%
Invalid votes :	0	0.00%
Abstention votes/no votes :	5,929,258	5.01%

The number in favor of the right to exceed the legal amount, the case was passed by resolution.

## V、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.
3. For resolution.

Voting Results:

Shares represented at the time of voting : 118,223,738

Voting Results	% of the total represented share present
Approval votes : 112,202,533	94.90%
Disapproval votes : 63,699	0.05%
Invalid votes : 0	0.00%
Abstention votes/no votes : 5,957,506	5.03%

The number in favor of the right to exceed the legal amount, the case was passed by 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.
3. For resolution.

Voting Results:

Shares represented at the time of voting : 118,223,738

Voting Results	% of the total represented share present
Approval votes : 112,262,795	94.95%
Disapproval votes : 29,768	0.02%
Invalid votes : 0	0.00%
Abstention votes/no votes : 5,931,175	5.01%

The number in favor of the right to exceed the legal amount, the case was passed by 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.
3. For resolution.

Voting Results:

Shares represented at the time of voting : 118,223,738

Voting Results		% of the total represented share present
Approval votes :	93,796,932	79.33%
Disapproval votes :	17,376,104	14.69%
Invalid votes :	0	0.00%
Abstention votes/no votes :	7,050,702	5.96%

The number in favor of the right to exceed the legal amount, the case was passed by resolution.

VI 、 Extemporary Motions : None

VII 、 Meeting Adjourned : 9:15 A.M. on May 29, 2025

There were no questions from shareholders at this Shareholders' Meeting.

# 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.

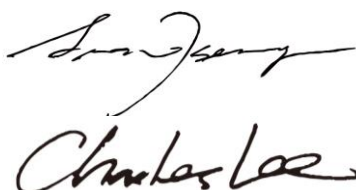
Topco has introduced the "Sustainable Development Declaration," "Human Rights Guidelines," and "Supplier Self-Assessment Questionnaire," jointly committing with suppliers to integrate the concept of corporate sustainable development into daily supply chain management. In response to the talent gap, the 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.



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Jeffery Pan  
Chairman



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Simon Tseng / Charles Lee  
President



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Nicole Lee  
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
<p>1. Purpose: In recognition to assist the company_ <u>and related companies</u> 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.</p>	<p>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. <u>this code is established in accordance with the "Guidelines for the Adoption of Codes of Ethical Conduct for TWSE/GTSM Listed Companies"</u>.</p>	Applicable to employees of related companies
<p>2. Applicable objects): This Code applies to “Employees of the Company”, including the <u>Company and related companies’</u> 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.</p>	<p>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.</p>	Applicable to employees of related companies
<p>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 guarantees, and major asset transactions</p>	<p>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, <u>parents, children</u> 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</p>	The company provides whistleblower channels.

After the Revision	Before the Revision	Notes
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 <u>"Whistleblowing Guidelines "</u> 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.	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 <u>policy</u> 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. <u>Minimizing incentives to pursue personal gain</u>	5. <u>No personal gain</u>	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 <u>and other applicable laws.</u> 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, <u>on its company website</u> , 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, <u>delivered to each supervisor, and submitted to a shareholders meeting.</u> 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. <u>The first amendment was made on February 27, 2025.</u>	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)

		December 31, 2024		December 31, 2023				December 31, 2024		December 31, 2023	
Assets		Amount	%	Amount	%	Liabilities and Equity		Amount	%	Amount	%
Current assets:						Current liabilities:					
1100	Cash and cash equivalents (note 6(a))	\$ 656,951	2	3,354,582	14	2100	Short-term borrowings (note 6(k))	\$ 460,000	2	1,255,000	5
1110	Current financial assets at fair value through profit or loss (note 6(b))	-	-	2,491	-	2130	Current contract liabilities (note 6(t))	240,555	1	165,230	1
1170	Notes and accounts receivable, net (note 6(d))	4,054,037	15	3,005,880	13	2170	Notes and accounts payable	4,099,358	15	3,123,425	13
1180	Notes and accounts receivable due from related parties, net (notes 6(d) and 7)	172,705	1	153,315	1	2180	Notes and accounts payable to related parties (note 7)	161,415	1	228,309	1
1476	Other current financial assets (notes 6(j), 7 and 8)	12,530	-	24,453	-	2200	Accrued expenses and other payables	998,872	4	773,509	4
1311	Inventories, net (note 6(e))	2,246,033	8	2,130,605	9	2230	Current tax liabilities	293,367	1	447,339	2
1479	Other current assets, others	175,165	1	128,562	-	2280	Current lease liabilities (note 6(n))	37,552	-	53,748	-
		7,317,421	27	8,799,888	37	2365	Current refund liabilities	98	-	8,549	-
Non-current assets:						2399	Other current liabilities	79,190	-	103,574	-
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	490,635	2	577,498	2			6,370,407	24	6,158,683	26
1517	Non-current financial assets at fair value through other comprehensive income (note 6(c))	1,485,750	6	1,319,167	6	Non-Current liabilities:					
1550	Investments accounted for using equity method (notes 6(f), 6(g) and 7)	9,814,133	36	8,970,163	38	2530	Bonds payable (note 6(m))	532,746	2	956,809	4
1600	Property, plant and equipment (notes 6(h) and 8)	7,652,034	28	2,155,216	9	2541	Long-term borrowings (notes 6(l) and 8)	1,580,000	6	600,000	3
1755	Right-of-use assets (note 6(i))	86,410	-	110,128	1	2570	Deferred tax liabilities and others (note 6(p))	678,346	2	590,050	2
1840	Deferred tax assets (note 6(p))	40,433	-	63,925	-	2580	Non-current lease liabilities (note 6(n))	50,783	-	58,914	-
1900	Other non-current assets (notes 6(j) and 8)	234,467	1	1,610,154	7	2640	Non-current net defined benefit liabilities (note 6(o))	137,779	1	132,618	1
		19,803,862	73	14,806,251	63			2,979,654	11	2,338,391	10
								9,350,061	35	8,497,074	36
						Total liabilities					
						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 assets		\$ 27,121,283	100	23,606,139	100	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)**

		<b>2024</b>		<b>2023</b>	
		<b>Amount</b>	<b>%</b>	<b>Amount</b>	<b>%</b>
<b>Operating Revenues: (notes 6(t) and 7)</b>					
4110	Sales revenue	\$ 30,146,312	96	25,286,674	96
4800	Other operating revenue	<u>1,108,989</u>	<u>4</u>	<u>1,102,556</u>	<u>4</u>
	<b>Operating revenue, net</b>	<b>31,255,301</b>	<b>100</b>	<b>26,389,230</b>	<b>100</b>
<b>Operating costs: (notes 6(e), 7 and 12)</b>					
5110	Cost of sales	26,953,037	86	22,749,094	86
5800	Other operating costs	<u>261,189</u>	<u>1</u>	<u>254,719</u>	<u>1</u>
		<u>27,214,226</u>	<u>87</u>	<u>23,003,813</u>	<u>87</u>
	<b>Gross profit</b>	<b>4,041,075</b>	<b>13</b>	<b>3,385,417</b>	<b>13</b>
<b>Operating expenses: (notes 7 and 12)</b>					
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	<u>37,781</u>	<u>-</u>	<u>33,735</u>	<u>-</u>
	<b>Total operating expenses</b>	<b>2,144,809</b>	<b>7</b>	<b>1,848,540</b>	<b>7</b>
	<b>Net operating income</b>	<b>1,896,266</b>	<b>6</b>	<b>1,536,877</b>	<b>6</b>
<b>Non-operating income and expenses:</b>					
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))	<u>2,175,924</u>	<u>7</u>	<u>1,633,273</u>	<u>6</u>
		<u>2,343,758</u>	<u>7</u>	<u>1,907,849</u>	<u>7</u>
7900	<b>Profit from continuing operations before tax</b>	<b>4,240,024</b>	<b>13</b>	<b>3,444,726</b>	<b>13</b>
7950	Less: Income tax expenses (note 6(p))	<u>584,089</u>	<u>2</u>	<u>609,702</u>	<u>2</u>
	<b>Profit</b>	<b>3,655,935</b>	<b>11</b>	<b>2,835,024</b>	<b>11</b>
8300	<b>Other comprehensive income:</b>				
8310	<b>Items that will not be reclassified to profit or loss</b>				
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	<u>(936)</u>	<u>-</u>	<u>(1,243)</u>	<u>-</u>
		<u>316,386</u>	<u>1</u>	<u>32,321</u>	<u>-</u>
8360	<b>Items that will be reclassified to profit or loss</b>				
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	<u>34,041</u>	<u>-</u>	<u>(9,973)</u>	<u>-</u>
	<b>Items that will be reclassified to profit or loss</b>	<b>137,335</b>	<b>1</b>	<b>(42,719)</b>	<b>-</b>
8300	<b>Other comprehensive income</b>	<b>453,721</b>	<b>2</b>	<b>(10,398)</b>	<b>-</b>
	<b>Comprehensive income</b>	<b>\$ 4,109,656</b>	<b>13</b>	<b>2,824,626</b>	<b>11</b>
<b>Earnings per share: (note 6(s))</b>					
9750	Basic earnings per share (NT Dollars)	<u>\$ 19.29</u>		<u>15.36</u>	
9850	Diluted earnings per share (NT Dollars)	<u>\$ 18.78</u>		<u>15.03</u>	

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

**TOPCO SCIENTIFIC CO., LTD.**

**Statements of Changes in Equity**

**For the years ended December 31, 2024 and 2023**

**(Expressed in Thousands of New Taiwan Dollars)**

	Share capital		Retained earnings				Exchange differences on translation of foreign financial statements	Other equity	Total other equity	Total equity
	Ordinary shares	Certificate of entitlement to new shares from convertible bond	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings		Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income		
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
<b>Cash flows from (used in) operating activities:</b>		
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)
<b>Total adjustments to reconcile profit</b>	<b>(2,108,113)</b>	<b>(1,608,288)</b>
<b>Changes in operating assets and liabilities:</b>		
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
<b>Total changes in operating assets</b>	<b>(1,210,423)</b>	<b>557,062</b>
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)
<b>Total changes in operating liabilities</b>	<b>1,177,714</b>	<b>(823,354)</b>
<b>Total changes in operating assets and liabilities</b>	<b>(32,709)</b>	<b>(266,292)</b>
<b>Total adjustments</b>	<b>(2,140,822)</b>	<b>(1,874,580)</b>
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)
<b>Net cash flows from operating activities</b>	<b>3,165,171</b>	<b>2,118,169</b>
<b>Cash flows from (used in) investing activities:</b>		
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 value 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)
<b>Net cash flows used in investing activities</b>	<b>(4,094,073)</b>	<b>(1,833,406)</b>
<b>Cash flows from (used in) financing activities:</b>		
(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
<b>Net cash flows (used in) from financing activities</b>	<b>(1,768,729)</b>	<b>795,411</b>
<b>Net increase in cash and cash equivalents</b>	<b>(2,697,631)</b>	<b>1,080,174</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>3,354,582</b>	<b>2,274,408</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 656,951</b>	<b>3,354,582</b>



(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				December 31, 2024		December 31, 2023	
		Amount	%	Amount	%			Amount	%	Amount	%
Assets											
Current assets:											
1100	Cash and cash equivalents (note 6(a))	\$ 5,162,017	14	6,484,853	21	2100	Short-term borrowings (note 6(m))	\$ 855,071	2	2,268,394	7
1110	Current financial assets at fair value through profit or loss (note 6(b))	321,019	1	432,055	1	2130	Current contract liabilities (note 6(x))	2,070,986	6	1,310,666	4
1140	Current contract assets (note 6(x))	1,586,101	4	1,726,003	5	2170	Notes and accounts payable	6,884,655	19	5,440,711	17
1170	Notes and accounts receivable, net (note 6(d))	8,398,425	22	6,523,205	21	2180	Notes and accounts payable to related parties (note 7)	2,671,796	7	1,272,691	4
1180	Notes and accounts receivable due from related parties, net (notes 6(d) and 7)	129,585	-	132,168	-	2200	Accrued expenses and other payables	1,500,091	4	1,184,859	4
1476	Other current financial assets (notes 6(l) and 8)	270,105	1	218,745	1	2230	Current tax liabilities	426,940	1	620,081	2
1300	Inventories, net (note 6(e))	5,017,982	14	4,142,418	13	2250	Current provisions (note 6(q))	207,006	1	302,903	1
1479	Other current assets, others	706,940	2	852,312	3	2280	Current lease liabilities (note 6(p))	124,041	-	133,265	1
		21,592,174	58	20,511,759	65	2320	Long-term borrowings, current portion (note 6(n))	94,892	-	82,450	-
Non-current assets:											
1510	Non-current financial assets at fair value through profit or loss (note 6(b))	630,832	2	691,557	2	2365	Current refund liabilities	1,364	-	9,815	-
1517	Non-current financial assets at fair value through other comprehensive income (note 6(c))	1,524,600	4	1,376,325	4	2399	Other current liabilities	117,035	-	101,390	-
1550	Investments accounted for using equity method (notes 6(f), 6(g) and 6(t))	2,792,002	7	2,367,555	8			14,953,877	40	12,727,225	40
1600	Property, plant and equipment (notes 6(h) and 8)	9,243,738	25	3,796,751	12	2530	Non-Current liabilities:				
1755	Right-of-use assets (note 6(i))	571,051	2	550,517	2	2540	Bonds payable (note 6(o))	532,746	2	956,809	3
1760	Investment property, net (note 6(j))	131,717	-	133,652	1	2580	Long-term borrowings (note 6(n))	2,344,704	6	1,291,565	4
1780	Intangible assets (note 6(k))	353,806	1	439,979	1	2670	Non-current lease liabilities (note 6(p))	445,915	1	415,479	1
1840	Deferred tax assets (note 6(t))	58,876	-	75,678	-	2640	Deferred tax liabilities and others (note 6(t))	853,378	2	767,532	3
1900	Other non-current assets (notes 6(l) and 8)	376,116	1	1,691,766	5		Non-current net defined benefit liability (note 6(s))	137,779	1	132,618	-
		15,682,738	42	11,123,780	35			4,314,522	12	3,564,003	11
Total liabilities											
Equity attributable to owners of parent (note 6(u)):											
3110	Ordinary shares	1,910,393	5	1,886,996	6			19,268,399	52	16,291,228	51
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						
		18,006,513	48	15,344,311	49						
Total equity											
Total liabilities and equity											
		\$ 37,274,912	100	31,635,539	100			\$ 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	%
<b>Operating Revenues:</b> (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	<u>2,229,355</u>	<u>4</u>	<u>2,329,046</u>	<u>5</u>
	<b>Operating revenue, net</b>	<u>56,997,113</u>	<u>100</u>	<u>49,273,455</u>	<u>100</u>
<b>Operating costs:</b> (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	<u>939,362</u>	<u>2</u>	<u>1,068,939</u>	<u>2</u>
		<u>49,279,143</u>	<u>86</u>	<u>42,854,655</u>	<u>87</u>
5910	Less: Unrealized profit (loss) from sales	<u>(4,255)</u>	<u>-</u>	<u>12,022</u>	<u>-</u>
	<b>Gross profit</b>	<u>7,722,225</u>	<u>14</u>	<u>6,406,778</u>	<u>13</u>
<b>Operating expenses:</b> (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	<u>66,644</u>	<u>-</u>	<u>117,479</u>	<u>-</u>
	<b>Total operating expenses</b>	<u>3,778,832</u>	<u>7</u>	<u>3,208,579</u>	<u>7</u>
	<b>Net operating income</b>	<u>3,943,393</u>	<u>7</u>	<u>3,198,199</u>	<u>6</u>
<b>Non-operating income and expenses:</b>					
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))	<u>(30,401)</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>786,063</u>	<u>1</u>	<u>682,269</u>	<u>2</u>
	<b>Profit before tax</b>	<u>4,729,456</u>	<u>8</u>	<u>3,880,468</u>	<u>8</u>
7950	Less: Income tax expenses (note 6(t))	<u>1,064,365</u>	<u>2</u>	<u>1,027,554</u>	<u>2</u>
	<b>Profit</b>	<u>3,665,091</u>	<u>6</u>	<u>2,852,914</u>	<u>6</u>
8300	<b>Other comprehensive income:</b>				
8310	<b>Items that will not be reclassified to profit or loss</b>				
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))	<u>(936)</u>	<u>-</u>	<u>(1,243)</u>	<u>-</u>
		<u>316,317</u>	<u>1</u>	<u>32,464</u>	<u>-</u>
8360	<b>Items that will be reclassified subsequently to profit or loss</b>				
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))	<u>34,041</u>	<u>-</u>	<u>(9,973)</u>	<u>-</u>
		<u>137,791</u>	<u>-</u>	<u>(42,803)</u>	<u>-</u>
8300	<b>Other comprehensive income</b>	<u>454,108</u>	<u>1</u>	<u>(10,339)</u>	<u>-</u>
	<b>Comprehensive income</b>	<u>\$ 4,119,199</u>	<u>7</u>	<u>2,842,575</u>	<u>6</u>
	<b>Profit, attributable to:</b>				
8610	Attributable to owners of parent	\$ 3,655,935	6	2,835,024	6
8620	Attributable to non-controlling interests	<u>9,156</u>	<u>-</u>	<u>17,890</u>	<u>-</u>
		<u>\$ 3,665,091</u>	<u>6</u>	<u>2,852,914</u>	<u>6</u>
	<b>Comprehensive income attributable to:</b>				
	Attributable to owners of parent	\$ 4,109,656	7	2,824,626	6
	Attributable to non-controlling interests	<u>9,543</u>	<u>-</u>	<u>17,949</u>	<u>-</u>
		<u>\$ 4,119,199</u>	<u>7</u>	<u>2,842,575</u>	<u>6</u>
	<b>Earnings per share:</b> (note 6(w))				
9750	Basic net income per share	\$ <u>19.29</u>		\$ <u>15.36</u>	
9850	Diluted net income per share	\$ <u>18.78</u>		\$ <u>15.03</u>	

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

TOPCO SCIENTIFIC CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent											
	Equity attributable to owners of parent						Other equity		Total other equity	Total equity attributable to owners of parent	Non-controlling interests	Total equity
							Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income					
							Exchange differences on translation of foreign financial statements					
	Ordinary shares	Certificate of entitlement to new shares from convertible bond	Capital surplus	Legal reserve	Unappropriated retained earnings	Total						
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 value 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
<p>Articles 5</p> <p>The total capital stock of the Company shall be in the amount of NT\$<u>2,500,000,000</u>, divided into <u>250,000,000</u> 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.</p>	<p>Articles 5</p> <p>The total capital stock of the Company shall be in the amount of NT\$<u>2,200,000,000</u>, divided into <u>220,000,000</u> 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.</p>	Increase capital
<p>Articles 13</p> <p>The Company shall have seven to <u>thirteen</u> Directors, serving a term of office of three (3) years. Directors shall be elected under the candidate nomination system of directors set out in Article 192-1 of the Company Act at the shareholders meetings and are eligible for re-election and re-appointment. The election shall adopt the cumulative voting system. The aforesaid Board of Directors must have at least three (3) Independent Directors. The number of Independent Directors shall constitute at least one-fifth or more of the total number of Directors. Independent Directors shall be elected from the list of Independent Directors' nominees. The qualification of Independent Directors shall comply with the relevant regulations of the governing authority.</p>	<p>Articles 13</p> <p>The Company shall have seven to <u>eleven</u> Directors, serving a term of office of three (3) years. Directors shall be elected under the candidate nomination system of directors set out in Article 192-1 of the Company Act at the shareholders meetings and are eligible for re-election and re-appointment. The election shall adopt the cumulative voting system. The aforesaid Board of Directors must have at least three (3) Independent Directors. The number of Independent Directors shall constitute at least one-fifth or more of the total number of Directors. Independent Directors shall be elected from the list of Independent Directors' nominees. The qualification of Independent Directors shall comply with the relevant regulations of the governing authority.</p>	Revised number of directors
<p>Articles 20</p> <p>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.</p>	<p>Articles 20</p> <p>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.</p>	accordance with Article 14 of the "Securities and Exchange Act" on August 7, 2024.

After the Revision	Before the Revision	Notes
<p>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.</p> <p><u>Of the amount of employee remuneration in the preceding paragraph, no less than 8% shall be appropriated for entry-level employees.</u></p> <p>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.</p> <p>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.</p>	<p>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.</p> <p>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.</p> <p>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.</p>	



After the Revision	Before the Revision	Notes
<p>Articles 22</p> <p>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; <u>the thirty-eighth on May 29, 2025.</u></p>	<p>Articles 22</p> <p>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.</p>	<p>Add revision dates.</p>



## Attachment 9.

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

After the Revision	Before the Revision	Notes
<p>10.3 Report to the shareholders' meeting:  <u>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:</u>  (1) When transactions pursuant to Article 10.2 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) <u>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.</u>  10.3.2 <u>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.</u></p>	<p>10.3 When transactions pursuant to Article 10.2 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.</p>	<p>Text Amended in accordance with the legal regulations.</p>
<p>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 ninth 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; <u>the seventeenth on 2 May, 2024.</u></p>	<p>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 ninth 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.</p>	<p>Add revision dates.</p>

## Attachment 10.

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

After the Revision			Before the Revision			Notes
<p>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.</p> <p>The following authorization limits apply to derivative trading:</p>			<p>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.</p> <p>The following authorization limits apply to derivative trading:</p>			<p>Text Amended in accordance with the company's operational requirements</p>
Level	Daily Total Exposure	Each Cumulative Net Exposure	Level	Daily Total Exposure	Each Cumulative Net Exposure	
Board of Directors	In excess of US \$ <u>5</u> million	In excess of US\$ <u>15</u> million	Board of Directors	In excess of US \$ <u>3</u> million	In excess of US\$ <u>10</u> million	
<u>Chairman</u>	<u>US\$ 5 million or less</u>	<u>US\$ 15 million or less</u>	Senior executive authorized by the Board of Directors	Under US\$ 3 million	Under US\$ 10 million	
Senior executive authorized by the Board of Directors	<u>US\$ 3 million or less</u>	<u>US\$ 10 million or less</u>	<p>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.</p>			
<p>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.</p>						
<p>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; <u>the fifth on 30 October, 2024.</u></p>			<p>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.</p>			<p>Add revision dates.</p>