UNITED INTEGRATED SERVICES CO., LTD.

2023 Regular Shareholders' Meeting Minutes

Time: May 30, 2023 (Tuesday) 9:00 a.m.

Location: Conference Room on the top floor of Taiwan Tech Arena (Building R, No. 11-29, Qiaohe Road, Zhonghe District, New Taipei City)

Attendance: Shareholders with a total of 138,213,335 shares (including shareholders of 62,754,469 shares electronically exercising their voting rights) were present in person and by proxy, accounting for 73.67% of the total number of 187,586,698 shares (without including non-voting shares) issued by the Company.

Attending Directors: Belle Lee, Joseph Lee, Benny Chen

Attending Independent Directors/Conveners of the Audit Committee: Kun-Hsien Lin, Ting Hou

Guest participant: Certified Public Accountant Tsung-lin Li of KPMG Certified Public Accountants

Chair: Belle Lee Minutes taker: Pan Li-Yun

I. Meeting's called to order: Since he number of shares present has reached the quorum, the meeting is, according to law, called to order by the Chair.

II. Chair's remarks: Omitted

III. Report Items:

(I) 2022 Business Report (see Attachment 1) , please contact for details .

(II) 2022 Audit Committee's Audit Report (see Attachment 2) , please contact for details .

(III) 2022 Report on the Distribution of Remuneration to Employees and Directors (see Agenda Handbooks), please contact for details.

(IV) 2022 Report on the Distribution of Surplus (see Agenda Handbooks), please contact for details.

(V) Report on the Implementation of Investment in Mainland China (see Agenda Handbooks), please contact for details.

IV. Proposals:

No. 1: The 2021 Business Report and Financial Statements are submitted for adoption. (Proposed by the Board of Directors)

Note: The Company's 2022 Business Report and various Financial Statements have been approved by the Board of Directors and submitted to the Audit Committee for final review. See Attachment 1 and Attachment 3 for details.

Summary of the proceedings: No shareholders raised related questions.

Resolution: Voting rights (including electronic voting) of shareholders attending were 138,170,335; including 126,053,792 affirmative votes (accounting for 91.23% of the total voting rights of attending shareholders), 9,306 dissenting votes, and 12,107,237 abstentions. This proposal was passed based on voting result.

No. 2: 2022 Report on the Distribution of Surplus, Statements are submitted for adoption. (Proposed by the Board of Directors)

Note: The Company's 2022 Report on the Distribution of Surplus has been approved by the Board of Directors and submitted to the Audit Committee for final review. See Attachment 4 for details.

Summary of the proceedings: No shareholders raised related questions.

Resolution: Voting rights (including electronic voting) of shareholders attending were 138,170,335; including 128,046,790 affirmative votes (accounting for 92.67% of the total voting rights of attending shareholders), 120,747 dissenting votes, and 10,002,798 abstentions. This proposal was passed based on voting result.

V. Discussion items:

No. 1: The partial amendment to the “Articles of Association” of the Company is submitted for resolutions. (Proposed by the Board of Directors)

Note: In order to meet the Company's practical needs, some articles of the "Articles of Association" have been revised. Please see Attachment 5 for details of the comparison table of articles before and after the revision of the "Articles of Association".

Summary of the proceedings: No shareholders raised related questions.

Resolution: Voting rights (including electronic voting) of shareholders attending were 138,170,335; including 127,662,115 affirmative votes (accounting for 92.39% of the total voting rights of attending shareholders), 12,037 dissenting votes, and 10,496,183 abstentions. This proposal was passed based on voting result.

No. 2: The partial amendment to the “Method for the Election of Directors” of the Company is submitted for resolutions. (Proposed by the Board of Directors)

Note: In order to meet the Company's practical needs, some articles of the "Regulations Governing the Election of Directors and Independent Directors" have been revised. Please see Attachment 6 for details of the comparison table of articles before and after the revision of the "Regulations Governing the Election of Directors and Independent Directors".

Summary of the proceedings: No shareholders raised related questions.

Resolution: Voting rights (including electronic voting) of shareholders attending were 138,170,335; including 128,969,453 affirmative votes (accounting for 93.34% of the total voting rights of attending shareholders), 19,971 dissenting votes, and 9,180,911 abstentions. This proposal was passed based on voting result.

VI. Elections

Subject: The by-election for one independent director of the Company is proceeded for voting. (Proposed by the Board of Directors)

Note:

(I) In accordance with the Company's Articles of Association, the regular shareholders' meeting is hereby requested to elect an independent director of the Company for a term commencing on the date of election and ending on the expiration of the term of office of the directors of the current term (i.e., from May 30, 2023 to August 16, 2024), in light of the resignation of Mr. Te-Ying Liao, an independent director of the Company, on September 5, 2022.

(II) In accordance with Article 13 of the Company's Articles of Association, the election of directors is based on the candidate nomination system and the election is conducted in accordance with the "Method for the Election of Directors" of the Company.

(III) The Directors and Independent Directors Candidates List has been confirmed and approved by the Board of Directors of the Company. See Attachment 7 for details of the Directors and Independent Directors Candidates List.

Election results:

List of Independent Directors Elected

Account number or identity certificate Doc. No.	Account title or name	Election shares
P12149****	Tsan-Kai Chen	124,721,272

VII. Other Proposals

Subject: The release of the non-compete restriction on directors and their representatives is proposed for resolutions. (Proposed by the Board of Directors)

Note: (I) In accordance with Article 209 of the Company Act, "A director who performs acts for himself/herself or for others that fall within the scope of the Company's business shall explain the material content of his/her acts in the shareholders' meeting and obtain their approval. "

(II) In order to leverage the expertise and relevant experience of the Company's directors, and without compromising the interests of the Company, it is proposed to seek the approval of the shareholders' meeting to release the current directors and their representatives from the non-compete restrictions as follows:

Job title	Name	Concurrent company name and position
Director	Belle Lee	Chairman of UNITED INTEGRATED SERVICES CO., LTD. (BVI) Director of United Integrated Services (USA) Corp., Chairman of Singapore UNITED INTEGRATED SERVICES CO., LTD. (BVI)
Director	Joseph Lee	Director of United Integrated Services（USA）Corp.
Director	Chih-Ming Lai	Director of United Integrated Services（USA）Corp.
Director	Wei-Xin Ma	Chairman of Yinwang Investment Co., Ltd., Director of Hanns Blegrain Ltd.

Summary of the proceedings: No shareholders raised related questions.

Resolution: Voting rights (including electronic voting) of shareholders attending were 138,170,335; including 128,875,851 affirmative votes (accounting for 93.27% of the total voting rights of attending shareholders), 110,810 dissenting votes, and 9,183,674 abstentions. This proposal was passed based on voting result.

VIII. Extraordinary Motion: None

Summary of remarks made by relevant shareholders during the meeting:

Question raised by Shareholder account number 00040120: (1) What are the quantities of orders in hand at the end of April this year, including from the United States, Taiwan, and China. (2) Will the Company be involved in TSMC's factory construction in Germany? (3) What is the direction of future developments? (4) Has any current order in hand been canceled or postponed? (5) When will the appointee to the position of General Manager be finalized?

The Chair and the relevant personnel designated by the Chair answered and explained the questions, one by one, raised by the shareholders. However, the above-mentioned remarks made by the shareholders were their free remarks by nature, which had not been a part of the formal procedures for extraordinary motion and resolutions.

IX. The adjournment of the meeting: At 9:53 a.m. on the same day, the Chair announced the adjournment of the meeting, which was approved by all shareholders present without objection.

(The Regular Shareholders' Meeting Minutes only record the essentials of the proceedings and their results. The content, proceedings, and remarks of shareholders are still subject to the audio and visual records of the meeting.)

Attachment I

Business Report

I. Business plan implementation results

With the efforts spent by all colleagues and support from shareholders, the Company's operating results in 2022 included the consolidated operating revenue amounting to NT$48,200,310 thousand and income before tax amounting to NT$5,427,899 thousand.

The Company's 2022 consolidated operating revenue is stated as following by category of major products:

Unit: NT$ thousand

Item	Amount	Percentage (%)
System integration	47,967,030	99.52%
Maintenance service	36,426	0.08%
Design business and product sales	196,854	0.41%
Total	48,200,310	100.00%

II. The 2022 profitability analysis

The Company's 2022 profitability indicators are stated as following:
Return on assets = 14.41%
Return on shareholders' equity = 40.26%
Net profit margin = 8.51%
Earnings per share (NT$/share) = 21.25

III. The 2023 operational outlook

(I) Business goals

With the global pandemic slowing down, the market is optimistic about the outlook for China after it lifted its pandemic control restrictions, but the escalation of the trade war between the U.S. and China has turned this expectation into disappointment. Despite this, the Company's revenue continued to grow. The Company's revenue for 2022 reached an unprecedented high due to the smooth progresses of major customers' plant constructions, aided by the revenue from its U.S. subsidiary, which was recognized in accordance with the construction progresses.

Investments by major customers are expected to slow down in 2023, but it is not expected to decrease significantly. For example, Micron will continue its A3 Phase II construction after adjusting its product strategy; TSMC's investment in 2nm process, TSMC's overseas production, etc. are all progressing as planned.

Customers' overseas footprints are expected to bring certain revenue to the Company. In summary, the Company's revenue is expected to remain flat.

(II) Business Policy and Development Strategy

For long-term operations and development, the Company will adopt the following business policies and development strategies. First of all, we will strengthen our internal management and significantly enhance our competitive advantages in cost, quality and technology, and actively develop more leaders and bring in elite talents in related systems to prepare for overseas business development with our customers.

At present, in the Company is ahead of our peers in professional field but we will continue to strive to enhance our operation this year and improve the construction method to reduce costs and increase profitability in order to increase market share, keep the competitors in the distance, and maintain the leadership.

In addition, in terms of products, the Company's wireless security monitoring system department has achieved considerably, and we will continue the research and development and business development, which will further increase the Company's value.

In conclusion, the Company's business policies and development strategies for 2023 are to continue to strengthen internal management, enhance competitive advantages, strengthen talent training, expand market share and widen the gap with its peers, and put more efforts in R&D, cost control and business development in order to maintain its leading position and continue to increase the Company's sustainable value.

(III) External competition, regulatory environment, and overall business environment impact

The Company's market share in Taiwan is increasing year by year, and it has scale and competitiveness among its peers. In Mainland China, competition is more intense due to the large number of competitors. However, the Company remains a Tier 1 brand in Mainland China with excellent competitiveness and brand equity, and the newly established subsidiary in the U.S. is performing well and will continue to contribute revenue and grow stronger over time.

The Company's performance is affected by current events and the general environment. Factors such as the COVID-19 pandemic and geopolitical tensions have driven up raw material prices and posed challenges to the Company. In addition, the shortage of manpower due to low birth rate and the impact of the economic backdrop such as high inflation are all issues that the Company is facing. Therefore, the Company shall continue to strengthen internal management, improve competitive advantages in cost, quality and technology, develop more leaders and bring in elite talents to prepare for business growth overseas. At the same time, the Company will continue to improve its processes, reduce costs and increase profitability in order to expand market share and maintain its leading position. In terms of products, the Company will continue to put more efforts in R&D and business development, especially in the wireless security monitoring systems segment, to continue to enhance the Company's value.

Chairman: **Manager:** **Accounting Officer:**

Attachment II

UNITED INTEGRATED SERVICES CO., LTD.

Audit Committee's audit report

Hereby approved

The 2022 standalone financial statements and 2022 consolidated financial statements of the Company and its subsidiaries as submitted by the Board of Directors have been audited by CPAs Tsung-lin Li and Fu-jen Chen of KPMG Taiwan. The two sets of financial statements, together with the business report and motion for allocation of earnings, were confirmed by the Audit Committee. Accordingly, the Audit Committee hereby produces said report in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please review them accordingly.

Sincerely yours,

2023 Regular Shareholders' Meeting of the Company

UNITED INTEGRATED SERVICES CO., LTD.

Convener of the Audit Committee: Kun-hsien Lin

March 23, 2023

Attachment III

Independent Auditors' Report

To the Board of Directors of United Integrated Services Co., Ltd.:

Opinion

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

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter section), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022 and 2021, and its financial performance and its cash flows for the years 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 Auditing and Attestation of Financial Statements by 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 Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. 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 of certain investee companies under the equity method and Note 13 (b) "Information on investees of the financial statements". Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these investee companies, is based solely on the reports of other auditors. The investments in the investee companies constituted 3.13% and 4.07% of the total assets, as of December 31, 2022 and 2021, respectively. For the years then ended, the recognized shares of profit of associates accounted for using the equity method of these investee companies constituted 2.13% and 2.03% of the total profit before tax, respectively.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our judgment, the key audit matters we communicated in the auditors' report were as follows:

1. Revenue recognition

   For the accounting policies related to revenue recognition, please refer to Note 4 (o) "Revenue recognition"; for uncertainty of accounting estimates and assumption for revenue recognition, please refer to Note 5 (b) "Revenue recognition"; for information of revenue recognition, please refer to Note 6 (s) "Revenue from contracts with customers" to the financial statements.

   Description of Key Audit Matter:

   The Company recognizes construction contract revenue by percentage of completion method. The percentage of completion is based on the contract costs incurred as of the financial statements reporting date, representing the percentage of the estimated total contract costs. Because construction contract accounting involves a high level of estimation and judgment, revenue recognition has been identified as one of the key audit matters for our audit.

   How the matter was addressed in our audit:

   In relation to the key audit matter above, our principal audit procedures included: (i) testing the effectiveness of the internal control related to the timing and precision of revenue recognition; (ii) selecting samples of new construction projects and inspecting the contracts as well as related documents to evaluate the reasonableness of the management's accounting estimates; (iii) obtaining the annual construction revenue statistics of the Company and verified whether the revenue recognition was appropriate.

2. Accounts receivable impairment assessment

   For the accounting policies related to the impairment assessment of accounts receivable, please refer to Note 4 (f) "Financial instruments"; for uncertainty of accounting estimates and assumption for the impairment assessment of accounts receivable, please refer to Note 5 (a) "Impairment assessment of accounts receivable"; for information of the impairment assessment of accounts receivable, please refer to Note 6 (c) "Notes and accounts receivable" to the financial statements.

   Description of Key Audit Matter:

   The Company recognized expected credit loss in accordance with the Company's policy of allowance for accounts receivable, and established its estimation based on its clients' credit risk, historical experiences of credit loss, and rational expectation of future economic conditions. Since the accounting of expected credit loss of accounts receivable involves a high level of estimation and judgment, the impairment assessment of accounts receivable has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) understanding the accounting policies of the impairment assessment of notes and trade receivables; (ii) implementing sampling procedures to examine the accuracy of accounts receivable aging report; (iii) analyzing the changes of the aging of accounts receivable in each period; (iv) examining historical collection records; (v) examining subsequent collection status to evaluate the reasonableness of the Company's recognition of allowance for impairment loss.

3. Financial instruments assessment

For the accounting policies related to the assessment of financial instruments, please refer to Note 4 (f) "Financial Instruments"; for uncertainty of accounting estimates and judgments for fair value of financial instruments, please refer to Note 5 (c) "Fair value of financial instruments"; for information of the fair value of financial instruments, please refer to Note 6 (v) "Fair value hierarchy information" to the financial statements.

Description of Key Audit Matter:

The accounting of the assessment of financial instruments involves a high level of estimation and judgment. Therefore, the assessment of financial instruments has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) testing the investment cycle and financial reporting process of the Company and assessing the internal control of the disclosure of the financial statements; (ii) appointing our valuation specialists to assess the reasonableness of valuation techniques and to test the key parameters of financial assets without active market prices, wherein valuation models are used to check whether the applied valuation techniques are in accordance with IFRS 13 “Fair Value Measurement”.

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 the 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, the 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 the 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 auditors' 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 the management.

4. Conclude on the appropriateness of the 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 this 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 Fu-Jen, Chen and Jung-Lin, Lee.

KPMG

Taipei, Taiwan (Republic of China)
March 23, 2023

Notes to Readers

The accompanying parent company only financial statements are intended only to present the 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 parent company only financial statements are those generally accepted and applied in the Republic of China.

The independent auditors' audit report and the accompanying parent company only 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' audit report and parent company only financial statements, the Chinese version shall prevail.

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

UNITED INTEGRATED SERVICES CO., LTD.

Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollar)

		December 31, 2022		December 31, 2021	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents (note (a))	$ 6,286,617	24	4,301,255	20
1110	Current financial assets measured at fair value through profit or loss (notes (b) and (v))	328,176	1	710,961	3
1140	Current contract assets (note (s))	3,248,921	12	2,626,321	12
1150	Notes receivable, net (note (c))	99	-	870	-
1170	Accounts receivable, net (notes (c) and (s))	4,919,258	18	2,099,497	10
1180	Accounts receivable－related parties (notes (c), (s) and 7)	271	-	1,486	-
130X	Inventories (note (d))	60,420	-	65,627	-
1410	Prepayments (notes (e) and 7)	1,321,026	5	721,041	3
1470	Other current assets (notes (l) and 7)	2,946,322	11	3,446,899	17
	Total current assets	19,111,110	71	13,973,957	65
	Non-current assets:				
1510	Non-current financial assets measured at fair value through profit or loss (notes (f) and (v))	-	-	3,529	-
1517	Non-current financial assets measured at fair value through other comprehensive income (notes (g) and (v))	1,630,910	6	2,026,136	9
1550	Investments accounted for using equity method (notes (h) and 7)	4,783,529	18	3,995,151	19
1600	Property, plant and equipment (notes (i) and 7)	1,124,182	4	1,090,521	5
1755	Right-of-use assets (note (j))	21,760	-	39,980	-
1780	Intangible assets (note (k))	18,353	-	21,422	-
1840	Deferred tax assets (note (p))	121,268	1	172,319	1
1940	Long-term other receivables－related parties (note 7)	-	-	162,917	1
1900	Other non-current assets (notes (l) and 8)	25,056	-	12,699	-
	Total non-current assets	7,725,058	29	7,524,674	35
	Total assets	**$ 26,836,168**	**100**	**21,498,631**	**100**

		December 31, 2022		December 31, 2021	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2130	Current contract liabilities (notes (s) and 7)	$ 9,626,786	36	6,453,112	30
2150	Notes payable (note (v))	19,541	-	64,094	-
2170	Accounts payable (note (v))	4,598,132	17	3,840,952	18
2180	Accounts payable－related parties (notes (v) and 7)	64,673	-	91,867	-
2220	Other payables－related parties (note 7)	178,992	1	172,780	1
2230	Current tax liabilities	563,629	2	144,478	1
2250	Current provisions (note (m))	19,926	-	11,812	-
2280	Current lease liabilities (notes (n) and (v))	19,474	-	22,840	-
2300	Other current liabilities (notes (o) and (v))	907,477	4	732,366	3
	Total current liabilities	15,998,630	60	11,534,301	53
	Non-Current liabilities:				
2550	Non-current provisions (note (o))	126,483	-	176,745	1
2570	Deferred tax liabilities (note (p))	259,007	1	108,287	1
2580	Non-current lease liabilities (notes (n) and (v))	2,454	-	17,265	-
2645	Guarantee deposits received (note (v))	17,451	-	26,067	-
2650	Credit balance of investments accounted for using equity method (note (h))	18,317	-	29,303	-
	Total non-current liabilities	423,712	1	357,667	2
	Total liabilities	16,422,342	61	11,891,968	55
31XX	**Equity (notes (g) and (q)):**				
3100	Common stock	1,905,867	7	1,905,867	9
3200	Capital surplus	378,352	1	377,460	2
	Retained earnings:				
3310	Legal reserve	2,694,580	10	2,416,160	11
3350	Unappropriated earnings	5,296,903	20	4,010,254	19
		7,991,483	30	6,426,414	30
3400	Other equity	712,067	3	896,922	4
3500	Treasury stock	(573,943)	(2)	-	-
	Total equity	10,413,826	39	9,606,663	45
	Total liabilities and equity	**$ 26,836,168**	**100**	**21,498,631**	**100**

See accompanying notes to parent company only financial statements.

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

UNITED INTEGRATED SERVICES CO., LTD.
Statements of Comprehensive Income
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollar, Except Earnings Per Share)

		2022		2021	
		Amount	%	Amount	%
4000	**Operating Revenues (notes (s) and 7):**				
4520	Construction revenue	$ 30,067,100	99	22,860,524	99
4600	Service and design revenue etc.	230,864	1	199,011	1
	Operating revenues, net	30,297,964	100	23,059,535	100
5000	**Operating costs (notes (d), (k), (n), (o), 7 and 12):**				
5520	Construction cost	24,863,360	82	19,235,385	84
5600	Service and design cost etc.	88,561	-	75,976	-
	Total operating costs	24,951,921	82	19,311,361	84
	Gross profit from operations	5,346,043	18	3,748,174	16
5910	Less: Unrealized gain from sale	-	-	25,971	-
	Gross profit from operations, net	5,346,043	18	3,722,203	16
	Operating expenses (notes (c), (k), (n), (o), (t), 7 and 12):				
6100	Selling expenses	39,507	-	27,285	-
6200	Administrative expenses	974,301	3	759,749	3
6300	Research and development expenses	27,818	-	30,000	-
6450	Expected credit loss (reversal of impairment loss)	593	-	(362)	-
	Total operating expenses	1,042,219	3	816,672	3
	Net operating income	4,303,824	15	2,905,531	13
	Non-operating income and expenses:				
7010	Other income (notes (b), (g), (u) and 7)	48,088	-	33,547	-
7020	Other gains and losses (notes (u) and 7)	(345,893)	(1)	196,050	1
7100	Interest income (notes (u) and 7)	103,843	-	63,363	-
7510	Interest expense (notes (n), (u) and 7)	(9,018)	-	(6,863)	-
7375	Share of profit of subsidiaries, associations and joint ventures accounted for using equity method (note (h))	959,224	3	212,525	1
	Total non-operating income and expenses	756,244	2	498,622	2
7900	**Net income from continuing operations before tax**	5,060,068	17	3,404,153	15
7950	Less: Income tax expenses (note (p))	1,060,583	4	634,678	3
8200	**Net income**	3,999,485	13	2,769,475	12
8300	**Other comprehensive income (notes (g), (o) and (p)):**				
8310	**Items that will not be reclassified to profit or loss:**				
8311	Gains (losses) on remeasurements of defined benefit plans	33,355	-	17,388	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(395,226)	(1)	67,418	-
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	52,351	-	814	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6,671	-	3,478	-
	Items that will not be reclassified to profit or loss	(316,191)	(1)	82,142	-
8360	**Items that will be reclassified to profit or loss:**				
8361	Exchange differences on translation of foreign operation	186,761	1	(18,175)	-
8380	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	9,643	-	(3,810)	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	37,353	-	(3,635)	-
	Items that will be reclassified to profit or loss	159,051	1	(18,350)	-
8300	**Other comprehensive income**	(157,140)	-	63,792	-
8500	**Comprehensive income**	**$ 3,842,345**	**13**	**2,833,267**	**12**
9750	**Basic earnings per share (in dollars) (note (r))**	**$ 21.25**		**14.53**	
9850	**Diluted earnings per share (in dollars) (note (r))**	**$ 20.89**		**14.36**	

See accompanying notes to parent company only financial statements.

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

UNITED INTEGRATED SERVICES CO., LTD.

Statements of Changes in Equity

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollar)

	Share capital		Retained earnings			Other equity				
	Common stock	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign operations	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity	Treasury stock	Total equity
Balance on January 1, 2021	$ 1,905,867	368,144	2,015,786	4,866,403	6,882,189	(102,652)	950,506	847,854	-	10,004,054
Net income	-	-	-	2,769,475	2,769,475	-	-	-	-	2,769,475
Other comprehensive income	-	-	-	14,724	14,724	(18,350)	67,418	49,068	-	63,792
Total comprehensive income	-	-	-	2,784,199	2,784,199	(18,350)	67,418	49,068	-	2,833,267
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	400,374	(400,374)	-	-	-	-	-	-
Cash dividends	-	-	-	(3,239,974)	(3,239,974)	-	-	-	-	(3,239,974)
Other changes in capital surplus:										
Changes in equity of associates and joint ventures accounted for using equity method	-	9,111	-	-	-	-	-	-	-	9,111
Overdue unclaimed dividend transferred in	-	205	-	-	-	-	-	-	-	205
Balance on December 31, 2021	1,905,867	377,460	2,416,160	4,010,254	6,426,414	(121,002)	1,017,924	896,922	-	9,606,663
Net income	-	-	-	3,999,485	3,999,485	-	-	-	-	3,999,485
Other comprehensive income	-	-	-	27,715	27,715	159,051	(343,906)	(184,855)	-	(157,140)
Total comprehensive income	-	-	-	4,027,200	4,027,200	159,051	(343,906)	(184,855)	-	3,842,345
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	278,420	(278,420)	-	-	-	-	-	-
Cash dividends	-	-	-	(2,462,131)	(2,462,131)	-	-	-	-	(2,462,131)
Other changes in capital surplus:										
Changes in equity of associates and joint ventures accounted for using equity method	-	518	-	-	-	-	-	-	-	518
Overdue unclaimed dividend transferred in	-	374	-	-	-	-	-	-	-	374
Purchase of treasury stock	-	-	-	-	-	-	-	-	(573,943)	(573,943)
Balance on December 31, 2022	**$ 1,905,867**	**378,352**	**2,694,580**	**5,296,903**	**7,991,483**	**38,049**	**674,018**	**712,067**	**(573,943)**	**10,413,826**

See accompanying notes to parent company only financial statements.

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

UNITED INTEGRATED SERVICES CO., LTD.
Statements of Cash Flows
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollar)

	2022	2021
Cash flows from (used in) operating activities:		
Income before income tax	$ 5,060,068	3,404,153
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	33,573	29,779
Amortization expense	5,221	1,184
Expected credit loss (reversal gain of impairment loss)	593	(362)
Net profit (loss) on financial assets measured at fair value through profit or loss	377,036	(194,990)
Interest expense	9,018	6,863
Interest income	(103,843)	(63,363)
Dividend income	(22,642)	(12,273)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	(959,224)	(212,525)
Gains from disposal of property, plant and equipment	(14)	(60)
Gains on disposal of investments	(21,411)	(31,382)
Unrealized profit from sale	-	25,971
Gain on reversal of impairment loss of property, plant and equipment	(1,402)	-
Other income	(59)	-
Total adjustments to reconcile loss	(683,154)	(451,158)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in current contract assets	(622,600)	(1,365,582)
Decrease in notes receivable	771	5,011
Decrease (Increase) in accounts receivable	(2,820,354)	4,097,638
Decrease in accounts receivable－related parties	1,215	1,803
Decrease (Increase) in inventories	5,207	(8,962)
Increase in prepayments	(599,985)	(115,413)
Decrease (Increase) in other current assets	(120,146)	11,228
Subtotal of changes in operating assets	(4,155,892)	2,625,723
Changes in operating liabilities:		
Increase in current contract liabilities	3,173,674	351,272
(Decrease) Increase in notes payable	(44,553)	3,225
Decrease in notes payable－related parties	-	(5,983)
(Decrease) Increase in accounts payable	757,180	(1,648,048)
Decrease in accounts payable－related parties	(27,194)	(159,913)
(Decrease) Increase in current provisions	8,114	(7,596)
(Decrease) Increase in other current liabilities	175,111	(175,794)
Decrease in net defined benefit liability	(16,907)	(132,849)
Subtotal of changes in operating liabilities	4,025,425	(1,775,686)
Total changes in operating assets and liabilities	(130,467)	850,037
Total adjustments	(813,621)	398,879
Cash inflow generated from operations	4,246,447	3,803,032
Interest received	93,041	58,885
Interest paid	(2,806)	(564)
Income taxes paid	(483,685)	(971,583)
Net cash flows from operating activities	3,852,997	2,889,770
Cash flows from (used in) investing activities:		
Proceeds from capital reduction of financial assets at fair value through profit or loss	2,303	3,251
Acquisition of financial assets at fair value through profit or loss	-	(26,408)
Proceeds from disposal of financial assets at fair value through profit or loss	3,854	41,532
Acquisition of investments accounted for using equity method	-	(1,685,373)
Proceeds from disposal of investments accounted for using equity method	176,570	535
Acquisition of property, plant and equipment	(45,960)	(451,855)
Proceeds from disposal of property, plant and equipment	14	77
(Increase) decrease in refundable deposits	(6,491)	(2,370)
Acquisition of intangible assets	(1,907)	(19,086)
Decrease in long-term other receivables－related parties	165,127	42,104
Decrease in other financial assets	630,165	66,253
Increase in other non-current assets	(6,961)	(101)
Dividends received	279,737	174,235
Net cash flows from (used in) investing activities	1,196,451	(1,857,206)
Cash flows from (used in) financing activities:		
(Decrease) Increase in guarantee deposits received	(8,616)	19,404
Payment of lease liabilities	(19,770)	(16,973)
Cash dividends paid	(2,462,131)	(3,239,974)
Payments to acquire treasury shares	(573,943)	-
Overdue unclaimed dividends transferred to capital surplus	374	205
Net cash flows used in financing activities	(3,064,086)	(3,237,338)
Net increase (decrease) in cash and cash equivalents	1,985,362	(2,204,774)
Cash and cash equivalents at beginning of period	4,301,255	6,506,029
Cash and cash equivalents at end of period	$ 6,286,617	4,301,255

See accompanying notes to parent company only financial statements.

Independent Auditors' Report

To the Board of Directors of United Integrated Services Co., Ltd.:

Opinion

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

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2022 and 2021, and its consolidated financial performance and its consolidated cash flows for the years 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 Auditing and Attestation of Financial Statements by 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 Account of Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. 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 of investee companies under the equity method and certain information of Note 13 (b) "Information on investees of the consolidated financial statements". Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these investee companies, is based solely on the reports of other auditors. The investments in the investee companies constituted 2.51% and 3.68% of the consolidated total assets, as of December 31, 2022 and 2021, respectively. For the years then ended, the recognized shares of profit of associates accounted for using the equity method of these investee companies constituted 1.98% and 1.95% of the consolidated total profit before tax, respectively.

United Integrated Services Co., Ltd. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2022 and 2021, on which we have issued an unmodified opinion with the Other Matter paragraph.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit 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. In our judgment, the key audit matters we communicated in the auditors' report were as follows:

1. Revenue recognition

   For the accounting policies related to revenue recognition, please refer to Note 4 (o) "Revenue recognition"; for uncertainty of accounting estimates and assumption for revenue recognition, please refer to Note 5 (b) "Revenue recognition"; for information of revenue recognition, please refer to Note 6 (u) "Revenue from contracts with customers" to the consolidated financial statements.

   Description of Key Audit Matter:

   The Group recognizes construction contract revenue by percentage of completion method. The percentage of completion is based on the contract costs incurred as of the financial statements reporting date, representing the percentage of the estimated total contract costs. Because construction contract accounting involves a high level of estimation and judgment, revenue recognition has been identified as one of the key audit matters for our audit.

   How the matter was addressed in our audit:

   In relation to the key audit matter above, our principal audit procedures included: (i) testing the effectiveness of the internal control related to the timing and precision of revenue recognition; (ii) selecting samples of new construction projects and inspecting the contracts as well as related documents to evaluate the reasonableness of the management's accounting estimates; (iii) obtaining the annual construction revenue statistics of the Group and assessing whether the revenue recognition was appropriate.

2. Accounts receivable impairment assessment

   For the accounting policies related to the impairment assessment of accounts receivable, please refer to Note 4 (g) "Financial instruments"; for uncertainty of accounting estimates and assumption for the impairment assessment of accounts receivable, please refer to Note 5 (a) "Impairment assessment of accounts receivable"; for information of the impairment assessment of accounts receivable, please refer to Note 6 (c) "Notes and accounts receivable" to the consolidated financial statements.

   Description of Key Audit Matter:

   The Group recognized expected credit loss in accordance with the Group's policy of allowance for accounts receivable, and established its estimation based on its clients' credit risk, historical experiences of credit loss, and rational expectation of future economic conditions. Since the accounting of expected credit loss of accounts receivable involves a high level of estimation and judgment, the impairment assessment of accounts receivable has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) understanding the accounting policies of the impairment assessment of notes and accounts receivables; (ii) implementing sampling procedures to examine the accuracy of accounts receivable aging report; (iii) analyzing the changes of the aging of accounts receivable in each period; (iv) examining historical collection records; (v) examining subsequent collection status to evaluate the reasonableness of the Group's recognition of allowance for impairment loss.

3. Financial instruments assessment

For the accounting policies related to the assessment of financial instruments, please refer to Note 4 (g) "Financial Instruments"; for uncertainty of accounting estimates and judgments for fair value of financial instruments, please refer to Note 5 (c) "Fair value of financial instruments"; for information of the fair value of financial instruments, please refer to Note 6 (x) "Fair value hierarchy information" to the consolidated financial statements.

Description of Key Audit Matter:

The accounting of the assessment of financial instruments involves a high level of estimation and judgment. Therefore, the assessment of financial instruments has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) testing the investment cycle and financial reporting process of the Group and assessing the internal control of the disclosure of the financial statements; (ii) appointing our valuation specialists to assess the reasonableness of valuation techniques and to test the key parameters of financial assets without active market prices, wherein valuation models are used to check whether the applied valuation techniques are in accordance with IFRS 13 “Fair Value Measurement”.

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 the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRSs, IASs, IFRIC, 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, the 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 the 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 auditors' 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 the management.

4. Conclude on the appropriateness of the 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 and 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 Fu-Jen, Chen and Jung-Lin, Lee.

KPMG

Taipei, Taiwan (Republic of China)
March 23, 2023

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated 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 consolidated financial statements are those generally accepted and applied in the Republic of China.

The independent auditors’ audit 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’ audit report and consolidated financial statements, the Chinese version shall prevail.

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

UNITED INTEGRATED SERVICES CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollar)

		December 31, 2022		December 31, 2021	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents (note 6(a))	$ 11,223,268	34	6,922,880	29
1110	Current financial assets measured at fair value through profit or loss (notes 6(b) and (x))	328,176	1	710,961	3
1140	Current contract assets (note 6(u))	3,818,977	11	3,389,495	14
1150	Notes receivable, net (note 6(c))	319	-	1,016	-
1170	Accounts receivable, net (notes 6(c), (u) and 12)	8,394,618	25	2,896,744	12
1180	Accounts receivable－related parties (notes 6(c), (u) and 7)	-	-	107	-
1220	Current tax assets	24	-	2	-
130X	Inventories (note 6(d))	52,136	-	58,433	-
1410	Prepayments (notes 6(e) and 7)	1,945,858	6	1,352,701	6
1470	Other current assets (notes 6(l) and 7)	3,252,852	10	3,631,034	15
	Total current assets	29,016,228	87	18,963,373	79
	Non-current assets:				
1510	Non-current financial assets measured at fair value through profit or loss (notes 6(f) and (x))	-	-	3,529	-
1517	Non-current financial assets measured at fair value through other comprehensive income (notes 6(g) and (x))	1,630,910	5	2,026,136	9
1550	Investments accounted for using equity method (notes 6(h) and 7)	839,280	3	874,867	4
1600	Property, plant and equipment (notes 6(i) and 7)	1,405,613	4	1,328,217	6
1755	Right-of-use assets (note 6(j))	376,598	1	285,099	1
1780	Intangible assets (note 6(k))	19,138	-	22,096	-
1840	Deferred tax assets (note 6(r))	121,268	-	181,705	1
1900	Other non-current assets (notes 6(l) and 7)	63,512	-	64,480	-
	Total non-current assets	4,456,319	13	4,786,129	21
	Total assets	**$ 33,472,547**	**100**	**23,749,502**	**100**

		December 31, 2022		December 31, 2021	
	Liabilities and Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2130	Current contract liabilities (note 6(u))	$ 13,682,905	40	7,191,840	30
2150	Notes payable (note 6(x))	19,541	-	64,094	-
2170	Accounts payable (note 6(x))	6,212,542	19	4,588,716	19
2180	Accounts payable－related parties (notes 6(x) and 7)	37,702	-	67,757	-
2220	Other payables－related parties (notes 7 and 12)	178,992	1	172,780	1
2230	Current tax liabilities	673,039	2	187,234	1
2250	Current provisions (note 6(n))	19,926	-	11,812	-
2280	Current lease liabilities (notes 6(j), (p) and (x))	75,776	-	58,679	-
2300	Other current liabilities (notes 6(o) and (x))	998,243	3	861,533	4
	Total current liabilities	21,898,666	65	13,204,445	55
	Non-Current liabilities:				
2550	Non-current provisions (note 6(q))	126,483	-	176,745	1
2570	Deferred tax liabilities (note 6(r))	259,007	1	108,287	-
2580	Non-current lease liabilities (notes 6(j), (p) and (x))	299,441	1	211,167	1
2600	Other non-current liabilities (notes (o), (q) and (x))	278,602	1	282,550	1
	Total non-current liabilities	963,533	3	778,749	3
	Total liabilities	22,862,199	68	13,983,194	58
31XX	**Equity attributable to owners of parent** (notes 6(g), (q) and (s)):				
3100	Common stock	1,905,867	6	1,905,867	8
3200	Capital surplus	378,352	1	377,460	2
	Retained earnings:				
3310	Legal reserve	2,694,580	8	2,416,160	10
3350	Unappropriated earnings	5,296,903	16	4,010,254	17
		7,991,483	24	6,426,414	27
3400	Other equity	712,067	2	896,922	4
3500	Treasury stock	(573,943)	(2)	-	-
	Total equity attributable to owners of parent	10,413,826	31	9,606,663	41
36XX	Non-controlling interests	196,522	1	159,645	1
	Total equity	10,610,348	32	9,766,308	42
	Total liabilities and equity	**$ 33,472,547**	**100**	**23,749,502**	**100**

See accompanying notes to consolidated financial statements.

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

UNITED INTEGRATED SERVICES CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollar, Except Earnings Per Share)

		2022		2021	
		Amount	**%**	**Amount**	**%**
4000	**Operating Revenues (notes 6(u) and 7):**				
4520	Construction revenue	$ 47,964,996	100	25,401,497	99
4600	Service and design revenue etc.	235,314	-	204,644	1
	Operating revenues, net	48,200,310	100	25,606,141	100
5000	**Operating costs (notes 6(d), (k), (p), (q), 7 and 12):**				
5520	Construction cost	41,389,192	86	21,441,053	84
5600	Service and design cost etc.	92,394	-	78,452	-
	Total operating costs	41,481,586	86	21,519,505	84
	Gross profit from operations	6,718,724	14	4,086,636	16
	Operating expenses (notes 6(c), (k), (p), (q), (v), 7 and 12):				
6100	Selling expenses	39,507	-	27,285	-
6200	Administrative expenses	1,222,505	3	904,993	4
6300	Research and development expenses	27,165	-	30,000	-
6450	Reversal of expected credit losses	(817)	-	(15,303)	-
	Total operating expenses	1,288,360	3	946,975	4
	Net operating income	5,430,364	11	3,139,661	12
	Non-operating income and expenses:				
7010	Other income (notes 6(b), (g), (w) and 7)	101,395	-	67,408	-
7020	Other gains and losses (note 6(w))	(348,650)	-	194,463	2
7100	Interest income (note 6(w))	163,398	-	96,436	-
7510	Interest expense (notes 6(p), (w) and 7)	(26,239)	-	(11,822)	-
7370	Share of profit of associations and joint ventures accounted for using equity method (note 6(h))	107,631	-	69,168	-
	Total non-operating income and expenses	(2,465)	-	415,653	2
7900	**Net income from continuing operations before tax**	5,427,899	11	3,555,314	14
7950	Less: Income tax expenses (note 6(r))	1,326,054	3	734,832	3
8200	**Net income**	4,101,845	8	2,820,482	11
8300	**Other comprehensive income (notes 6(g), (q), (r) and (s)):**				
8310	**Items that will not be reclassified to profit or loss:**				
8311	Gains (losses) on remeasurements of defined benefit plans	33,355	-	17,388	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(395,226)	-	67,418	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	52,351	-	814	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6,671	-	3,478	-
	Items that will not be reclassified to profit or loss	(316,191)	-	82,142	-
8360	**Items that will be reclassified to profit or loss:**				
8361	Exchange differences on translation of foreign operation	189,079	-	(19,423)	-
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	9,643	-	(3,810)	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	37,353	-	(3,635)	-
	Items that will be reclassified to profit or loss	161,369	-	(19,598)	-
8300	**Other comprehensive income**	(154,822)	-	62,544	-
8500	**Comprehensive income**	**$ 3,947,023**	**8**	**2,883,026**	**11**
	Profit attributable to:				
8610	Shareholders of the Company	$ 3,999,485	8	2,769,475	11
8620	Non-controlling interests	102,360	-	51,007	-
		$ 4,101,845	**8**	**2,820,482**	**11**
	Comprehensive income attributable to:				
8710	Shareholders of the Company	$ 3,842,345	8	2,833,267	11
8720	Non-controlling interests	104,678	-	49,759	-
		$ 3,947,023	**8**	**2,883,026**	**11**
9750	**Basic earnings per share (in dollars) (note 6(t))**	**$**	**21.25**		**14.53**
9850	**Diluted earnings per share (in dollars) (note 6(t))**	**$**	**20.89**		**14.36**

See accompanying notes to consolidated financial statements.

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

UNITED INTEGRATED SERVICES CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the years ended December 31, 2022 and 2021
(Expressed in Thousands of New Taiwan Dollar)

	Equity attributable to owners of parent											
	Share capital		Retained earnings			Other equity						
	Common stock	Capital surplus	Legal reserve	Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign operations	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity	Treasury stock	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance on January 1, 2021	$ 1,905,867	368,144	2,015,786	4,866,403	6,882,189	(102,652)	950,506	847,854	-	10,004,054	147,464	10,151,518
Net income	-	-	-	2,769,475	2,769,475	-	-	-	-	2,769,475	51,007	2,820,482
Other comprehensive income	-	-	-	14,724	14,724	(18,350)	67,418	49,068	-	63,792	(1,248)	62,544
Total comprehensive income	-	-	-	2,784,199	2,784,199	(18,350)	67,418	49,068	-	2,833,267	49,759	2,883,026
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	400,374	(400,374)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	(3,239,974)	(3,239,974)	-	-	-	-	(3,239,974)	-	(3,239,974)
Other changes in capital surplus:												
Changes in equity of associates and joint ventures accounted for using equity method	-	9,111	-	-	-	-	-	-	-	9,111	-	9,111
Overdue unclaimed dividend transferred in	-	205	-	-	-	-	-	-	-	205	-	205
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(37,578)	(37,578)
Balance on December 31, 2021	1,905,867	377,460	2,416,160	4,010,254	6,426,414	(121,002)	1,017,924	896,922	-	9,606,663	159,645	9,766,308
Net income	-	-	-	3,999,485	3,999,485	-	-	-	-	3,999,485	102,360	4,101,845
Other comprehensive income	-	-	-	27,715	27,715	159,051	(343,906)	(184,855)	-	(157,140)	2,318	(154,822)
Total comprehensive income	-	-	-	4,027,200	4,027,200	159,051	(343,906)	(184,855)	-	3,842,345	104,678	3,947,023
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	278,420	(278,420)	-	-	-	-	-	-	-	-
Cash dividends of ordinary share	-	-	-	(2,462,131)	(2,462,131)	-	-	-	-	(2,462,131)	-	(2,462,131)
Other changes in capital surplus:												
Changes in equity of associates and joint ventures accounted for using equity method	-	518	-	-	-	-	-	-	-	518	-	518
Overdue unclaimed dividend transferred in	-	374	-	-	-	-	-	-	-	374	-	374
Purchase of treasury stock	-	-	-	-	-	-	-	-	(573,943)	(573,943)	-	(573,943)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(67,801)	(67,801)
Balance on December 31, 2022	**$ 1,905,867**	**378,352**	**2,694,580**	**5,296,903**	**7,991,483**	**38,049**	**674,018**	**712,067**	**(573,943)**	**10,413,826**	**196,522**	**10,610,348**

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

UNITED INTEGRATED SERVICES CO., LTD. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

For the years ended December 31, 2022 and 2021

(Expressed in Thousands of New Taiwan Dollar)

	2022	2021
Cash flows from (used in) operating activities:		
Income before income tax	$ 5,427,899	3,555,314
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	103,253	69,552
Amortization expense	6,713	1,630
Reversal of expected credit losses	(817)	(15,303)
Net loss (profit) on financial assets measured at fair value through profit or loss	377,036	(194,990)
Interest expense	26,239	11,822
Interest income	(163,398)	(96,436)
Dividend income	(22,642)	(12,273)
Share of profit of associates and joint ventures accounted for using equity method	(107,631)	(69,168)
Loss (gain) on disposal of property, plant and equipment	224	(15)
Gain on disposal of investments	(21,411)	(31,382)
Gain on reversal of impairment loss of property, plant and equipment	(1,402)	-
Other income	(66)	-
Total adjustments to reconcile loss	196,098	(336,563)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in current contract assets	(429,482)	(1,143,490)
Decrease in notes receivable	697	6,367
(Increase) decrease in accounts receivable	(5,499,451)	4,257,591
Decrease (increase) in accounts receivable－ related parties	107	(107)
Decrease (increase) in inventories	6,297	(6,974)
Increase in prepayments	(593,157)	(562,780)
(Increase) decrease in other current assets	(115,990)	14,279
Subtotal of changes in operating assets	(6,630,979)	2,564,886
Changes in operating liabilities:		
Increase (decrease) in current contract liabilities	6,491,065	(74,203)
(Decrease) increase in notes payable	(44,553)	1,464
Decrease in notes payable－related parties	-	(5,983)
Increase (decrease) in accounts payable	1,623,826	(2,230,566)
Decrease in accounts payable－related parties	(30,055)	(168,336)
Increase (decrease) in current provisions	8,114	(7,596)
Increase (decrease) in other current liabilities	136,710	(100,004)
Decrease in net defined benefit liability	(16,907)	(132,849)
Increase (decrease) in other non-current liabilities	3,702	(1,909)
Subtotal of changes in operating liabilities	8,171,902	(2,719,982)
Total changes in operating assets and liabilities	1,540,923	(155,096)
Total adjustments	1,737,021	(491,659)
Cash inflow generated from operations	7,164,920	3,063,655
Interest received	147,731	94,412
Interest paid	(20,027)	(5,523)
Income taxes paid	(675,146)	(1,059,019)
Net cash flows from operating activities	6,617,478	2,093,525
Cash flows from (used in) investing activities:		
Proceeds from capital reduction of financial assets at fair value through profit or loss	2,303	3,251
Acquisition of financial assets at fair value through profit or loss	-	(26,408)
Proceeds from disposal of financial assets at fair value through profit or loss	3,854	41,532
Proceeds from disposal of investments accounted for using equity method	176,570	535
Acquisition of property, plant and equipment	(98,588)	(463,340)
Proceeds from disposal of property, plant and equipment	14	80
(Increase) decrease in guarantee deposits paid	(10,077)	277
Acquisition of intangible assets	(3,152)	(19,800)
Decrease in other financial assets	549,728	36,741
Increase in other non-current assets	(27,346)	(101)
Dividends received	76,334	61,501
Net cash flows from (used in) investing activities	669,640	(365,732)
Cash flows from (used in) financing activities:		
(Decrease) increase in guarantee deposits received	(7,650)	19,093
Payment of lease liabilities	(56,841)	(28,811)
Cash dividends paid	(2,462,131)	(3,239,974)
Payments to acquire treasury shares	(573,943)	-
Overdue unclaimed dividends transferred to capital surplus	374	205
Changes in non-controlling interests	(67,801)	(37,578)
Net cash flows used in financing activities	(3,167,992)	(3,287,065)
Effect of exchange rate changes on cash and cash equivalents	181,262	(19,415)
Net increase (decrease) in cash and cash equivalents	4,300,388	(1,578,687)
Cash and cash equivalents at beginning of period	6,922,880	8,501,567
Cash and cash equivalents at end of period	$ 11,223,268	6,922,880

See accompanying notes to consolidated financial statements.

Attachment IV

UNITED INTEGRATED SERVICES CO., LTD.

2022 Earnings Distribution Table

Unit: NT$

Item	Amount	Note
Undistributed earnings at the beginning of the period	1,269,701,673	
Add: Net profit after tax	3,999,484,502	
Add: Change in actuarial gain or loss for the period	26,683,667	
Add: Share of other comprehensive gain or loss of affiliated companies recognized by the equity method	1,030,899	
Less: Legal reserve appropriated (10%)	(402,719,907)	
Allocable earnings	4,894,180,834	
Distribution items		
Distributable amount to shareholders ($15 per share)	(2,813,800,470)	
Undistributed earnings at the end of the period	2,080,380,364	

Note 1: According to the Company's earnings distribution principle, the 2022 distributable earnings shall be the first for the distribution.

Note 2: The Company has 190,586,698 shares in issuance, including 3,000,000 treasury shares, so 187,586,698 shares are eligible for dividends distribution.

Chairman: Manager: Accounting Officer:

See accompanying notes to consolidated financial statements.

Attachment V

UNITED INTEGRATED SERVICES CO., LTD.

The "Articles of Association" amendment made before and after

Provisions	Provisions before the amendment	Provisions after the amendment	Reason for the amendment
Article 2	The Company engages in the following industry: 1. CB01010 Mechanical Equipment Manufacturing. 2. CB01030 Pollution Controlling Equipment Manufacturing. 3. CC01060 Wired Communication Mechanical Equipment Manufacturing. 4. CC01070 Wireless Communication Mechanical Equipment Manufacturing. 5. CC01080 Electronics Components Manufacturing. 6. CC01110 Computer and Peripheral Equipment Manufacturing. 7. CE01010 General Instrument Manufacturing. 8. CF01011 Medical Devices Manufacturing. ~~9. E103101 Environmental protection works Specialized Construction Enterprises.~~ 10. E501011 Tap Water Pipelines Contractors. 11. E599010 Piping Engineering. 12. E601010 Electric Appliance Construction. 13. E602011 Refrigeration and Air Conditioning Engineering. 14. E603040 Fire Safety Equipment Installation Engineering. 15. E603050 Automatic Control Equipment Engineering. 16. E603080 Traffic Signs Installation Engineering. 17. E604010 Machinery Installation. 18. E605010 Computer Equipment Installation. 19. E701030 Controlled Telecommunications Radio-Frequency Devices Installation Engineering. 20. EZ05010 Instrument and Meters Installation Engineering. 21. F108031 Wholesale of Medical Devices. 22. F113010 Wholesale of Machinery.	The Company engages in the following industry: 1. CB01010 Mechanical Equipment Manufacturing. 2. CB01030 Pollution Controlling Equipment Manufacturing. 3. CC01060 Wired Communication Mechanical Equipment Manufacturing. 4. CC01070 Wireless Communication Mechanical Equipment Manufacturing. 5. CC01080 Electronics Components Manufacturing. 6. CC01110 Computer and Peripheral Equipment Manufacturing. 7. CE01010 General Instrument Manufacturing. 8. CF01011 Medical Devices Manufacturing. 9. E501011 Tap Water Pipelines Contractors. 10. E599010 Piping Engineering. 11. E601010 Electric Appliance Construction. 12. E602011 Refrigeration and Air Conditioning Engineering. 13. E603040 Fire Safety Equipment Installation Engineering. 14. E603050 Automatic Control Equipment Engineering. 15. E603080 Traffic Signs Installation Engineering. 16. E604010 Machinery Installation. 17. E605010 Computer Equipment Installation. 18. E701030 Controlled Telecommunications Radio-Frequency Devices Installation Engineering. 19. EZ05010 Instrument and Meters Installation Engineering. 20. F108031 Wholesale of Medical Devices. 21. F113010 Wholesale of Machinery. 22. F113030 Wholesale of Precision Instruments.	Amended to reflect the industries the Company actually engages in, and to delete the industries that the Company does not engage in, with the sequential number changed accordingly

Provisions	Provisions before the amendment	Provisions after the amendment	Reason for the amendment
	23. F113030 Wholesale of Precision Instruments. 24. F113050 Wholesale of Computers and Clerical Machinery Equipment. 25. F113070 Wholesale of Telecommunication Apparatus. 26. F113090 Wholesale of Traffic Sign Equipments and Materials. 27. F113100 Wholesale of Pollution Controlling Equipments. 28. F117010 Wholesale of Fire Safety Equipment. 29. F118010 Wholesale of Computer Software. 30. F119010 Wholesale of Electronic Materials. 31. F208031 Retail Sale of Medical Apparatus. 32. F213040 Retail Sale of Precision Instruments. 33. F218010 Retail Sale of Computer Software. 34. F401021 Telecommunications controls radio frequency equipment import industry. (Limited to radio transmitters, radio transceivers, and radio receivers). 35. I103060 Management Consulting. 36. I301010 Information Software Services. 37. IF01010 Fire Safety Equipment Inspection and Repair. 38. IF02010 Electrical equipment detection and maintenance industry. 39. IG03010 Energy Technical Services. 40. J101050 Environmental Testing Services. 41. J101060 Wastewater (Sewage) Treatment. 42. JA02010 Electric Appliance and Electronic Products Repair. 43. JE01010 Rental and Leasing. 44. CC01101 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing. 45. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.	23. F113050 Wholesale of Computers and Clerical Machinery Equipment. 24. F113070 Wholesale of Telecommunication Apparatus. 25. F113090 Wholesale of Traffic Sign Equipments and Materials. 26. F113100 Wholesale of Pollution Controlling Equipments. 27. F117010 Wholesale of Fire Safety Equipment. 28. F118010 Wholesale of Computer Software. 29. F119010 Wholesale of Electronic Materials. 30. F208031 Retail Sale of Medical Apparatus. 31. F213040 Retail Sale of Precision Instruments. 32. F218010 Retail Sale of Computer Software. 33. F401021 Telecommunications controls radio frequency equipment import industry (Limited to radio transmitters, radio transceivers, and radio receivers) 34. I103060 Management Consulting. 35. I301010 Information Software Services. 36. IF01010 Fire Safety Equipment Inspection and Repair. 37. IF02010 Electrical equipment detection and maintenance industry. 38. IG03010 Energy Technical Services. 39. J101050 Environmental Testing Services. 40. J101060 Wastewater (Sewage) Treatment. 41. JA02010 Electric Appliance and Electronic Products Repair. 42. JE01010 Rental and Leasing. 43. CC01101 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing. 44. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.	

Provisions	Provisions before the amendment	Provisions after the amendment	Reason for the amendment
Article 14	The Board of Directors shall consist of directors. A Chairman shall be elected from and among the directors upon approval of a majority of the directors presented at a meeting attended by more than two-thirds of the whole directors. The Chairman shall act on behalf of the Company externally. The duties of the Board of Directors: 1. Review the long-term business policy. 2. Approve important regulations and contracts. 3. Review the appointment and dismissal of managers. 4. Set up and abolish important branches. 5. Approve budgets and financial reports. 6. Propose to the shareholders meeting the amendment of the Articles of Association, changes in the capital stock, and the dissolution or merger of the company. 7. Propose the proposal of earnings distribution or making up for losses to the shareholders meeting. 8. Decide on other important matters. In order to enhance the organizational function of the Board of Directors, the Company has created the position of Vice Chairman, who shall be elected in accordance with Paragraph 1.	The Board of Directors shall consist of directors. A Chairman shall be elected from and among the directors upon approval of a majority of the directors presented at a meeting attended by more than two-thirds of the whole directors. The Chairman shall act on behalf of the Company externally. The duties of the Board of Directors: 1. Review the long-term business policy. 2. Approve important regulations and contracts. 3. Review the appointment and dismissal of managers. 4. Set up and abolish important branches. 5. Approve budgets and financial reports. 6. Propose to the shareholders meeting the amendment of the Articles of Association, changes in the capital stock, and the dissolution or merger of the company. 7. Propose the proposal of earnings distribution or making up for losses to the shareholders meeting. 8. Decide on other important matters. In order to enhance the organizational function of the Board of Directors, the Company may appoint a Vice Chairperson, who shall be elected in accordance with Paragraph 1.	Amended in response to the actual needs of the Company
Article 17	The Company may have ~~one~~ president, and several vice presidents. The appointment, removal and remuneration thereof shall be conducted in accordance with Article 29 of Company Act.	The Company may have several presidents and several vice presidents. The appointment, removal and remuneration thereof shall be conducted in accordance with Article 29 of Company Act.	Amended in response to the actual needs of the Company
Article 21	The Articles of Association were enacted on August 19, 1982. 37th amendments hereto were made on June 19, 2019. 38th amendments hereto were made on August 17, 2021. 39th amendments hereto were made on May 26, 2022.	The Articles of Association were enacted on August 19, 1982. 37th amendments hereto were made on June 19, 2019. 38th amendments hereto were made on August 17, 2021. 39th amendments hereto were made on May 26, 2022. 40th amendments hereto were made on May 30, 2023	Amendment frequency and date

Attachment VI

UNITED INTEGRATED SERVICES CO., LTD.

"Method for the Election of Directors" before and after amendments

Articles	Provisions before the amendment	Provisions after the amendment	Reason for the amendment
Article 2	The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. The composition of the Board of Directors shall take into account diversity and shall formulate appropriate diversity policies with respect to its own operations, business model and development needs, including the following two major criteria: I. Basic requirements and values: Gender, age, nationality, among other things. II. Professional knowledge and skills: A professional background (such as law, accounting, industry, finance, marketing and technology), professional skills, and industry experience. Members of the Board should generally possess the knowledge, skills and qualities necessary to carry out their duties and the overall competencies they should possess are as follows: I. Operational judgment. II. Accounting and financial analysis skills. III. Management competence. IV. Crisis management ability. V. Industrial knowledge. VI. International market vision. VII. Leadership. VIII. Decision-making capacity. The election of directors shall be conducted in accordance with the nomination system for candidates as stipulated in Article 192-1 of the Company Act.	The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards: I. Basic requirements and values: Gender, age, nationality, among other things. II. Professional knowledge and skills: A professional background (such as law, accounting, industry, finance, marketing and technology), professional skills, and industry experience. Members of the Board should generally possess the knowledge, skills and qualities necessary to carry out their duties and the overall competencies they should possess are as follows: I. Operational judgment. II. Accounting and financial analysis skills. III. Management competence. IV. Crisis management ability. V. Industrial knowledge. VI. International market vision. VII. Leadership. VIII. Decision-making capacity. The election of directors shall be conducted in accordance with the nomination system for candidates as stipulated in Article 192-1 of the Company Act.	In accordance with the sample terms under the "Sample Template for XXX Co., Ltd. Procedures for Election of Directors", the terms used in the Method are revised as appropriate.

Articles	Provisions before the amendment	Provisions after the amendment	Reason for the amendment
Article 4	For the election of directors of the Company, each share, ~~based on its voting right~~, shall have the same election right as the number of directors to be elected and the ~~Board of Directors~~ shall prepare and distribute to each shareholder an election ballot equal to the number of directors to be elected and the former election ballot may be pooled for the election of one person or allocated for the election of several persons.	For the election of directors of the Company, <u>the cumulative voting system is used</u> and each share shall have the same voting right as the number of directors to be elected and <u>the party with the power to convene</u> shall prepare and distribute to each shareholder an election ballot equal to the number of directors to be elected and the former election ballot may be pooled for the election of one person or allocated for the election of several persons. The foregoing ballots may be cast for one candidate or split among two or more candidates.	In accordance with the sample terms under the "Sample Template for XXX Co., Ltd. Procedures for Election of Directors", the terms used in the Method are revised as appropriate.
Article 7	When the election ~~begins~~, the chairperson shall designate scrutineers and tellers to monitor and count the votes.	Before the election begins, the chairperson shall designate scrutineers and tellers to monitor and count the votes.	In accordance with the sample terms under the "Sample Template for XXX Co., Ltd. Procedures for Election of Directors", the terms used in the Method are revised as appropriate.
Article 8	The ballot ~~box~~ will be open for public inspection by the scrutineers before the voting.	The ballot <u>box</u> will be open for public inspection by the scrutineers before the voting.	In accordance with the sample terms under the "Sample Template for XXX Co., Ltd. Procedures for Election of Directors", the terms used in the Method are revised as appropriate.

Articles	Provisions before the amendment	Provisions after the amendment	Reason for the amendment
Article 9	~~The elector shall fill in the name of the electee in the column of the ballot paper and may add the shareholder account number of the electee. If the electee is not a shareholder, the identification number of whom should be indicated and then put it into the ballot box. However, if a juristic person is a shareholder, the name of the juristic person or the representative of the juristic person shall be included in the column for the electee of the ballot.~~	(Deleted)	Amended in response to the actual needs of the Company
Article 10	The ballot is invalid if one of the following occurs: I. Those who do not use the ballot papers ~~specified in these Regulations~~. II. Those who put blank ballots into the ~~ballot box~~. III. Those whose handwriting is ~~blurred and illegible or whose alteration is not corrected according to the law~~. IV. ~~The number of candidates listed~~ on the ~~same ballot exceeds the quota specified.~~ V. Other words are written in addition to ~~the name of the candidate, the shareholder's account number and the business administration number.~~ ~~VI. The name of the candidate is the same as that of the other shareholders and the shareholder account number or business administration number is not written for identification purposes.~~	The ballot is invalid if one of the following occurs: I. The ballot was not prepared by t<u>he party with the power to convene</u>. II. A blank ballot is placed in the <u>ballot box</u>. III. The writing is unclear and indecipherable or has been altered. IV. The candidate whose name is entered in the ballot <u>does not conform to the director candidate list</u>. V. Other words or marks are entered in addition to <u>the number of voting rights allotted.</u>	Amended in response to the actual needs of the Company
Article 11	The ballot boxes shall be opened by the scrutineers after the ballot boxes are set for the election of directors.	The ballot <u>boxes</u> shall be opened by the scrutineers after the ballot <u>boxes</u> are set for the election of directors.	In accordance with the sample terms under the "Sample Template for XXX Co., Ltd. Procedures for Election of Directors", the terms used in the Method are revised as appropriate.