Stock Code: 3388

TOPCO TECHNOLOGIES CORPORATION

Handbook for the 2026 Annual Meeting of Shareholders

MEETING TIME: 10:00 a.m., Monday, May 25, 2026

PLACE: 2F. No.100, Dunhua N. Rd., Songshan Dist., Taipei City, Taiwan R.O.C. (The illume hotel)

(This English translation is prepared in accordance with the Chinese version and is for reference purpose only. If there is any inconsistency between the Chinese version and this translation, the Chinese version shall prevail.)

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TOPCO TECHNOLOGIES CORPORATION

2026 Annual Shareholders' Meeting Agenda

Meeting type: Physical shareholders meeting

Time: 10:00 a.m., Monday, May 25, 2026

Place: 2F. No.100, Dunhua N. Rd., Songshan Dist., Taipei City, Taiwan R.O.C. (The illume hotel)

1. Call the Meeting to Order.

2. Chairman's Address

3. Report Items

(1) To report the Business of 2025

(2) Audit Committee's Review Report on the 2025 Financial Statements

(3) 2025 employees' profit-sharing bonus and directors' remuneration

(4) Report on distribution of 2025 Earnings of cash dividend

(5) Report on the Company's the implementation of the 1st domestic unsecured convertible corporate bonds.

4. Ratifications

(1) To approve 2025 Business Report and Financial Statement

(2) To approve the proposal for distribution of 2025 profits

5. Discussion

(1) To amend the "Rules and Procedures for Acquisition or Disposal of Assets"

6. Extemporary Motions

7. Meeting adjourned

【Reports】

Report No. 1

2025 Business Reports

Explanation:

The 2025 Business Report is attached as page [9-12], Appendix I.

Report No. 2

Audit Committee's Review Report on the 2025 Financial Statements

Explanation:

The 2025 Audit Committee's Review Report is attached as page [13], Appendix II.

Report No. 3

2025 employees' profit-sharing bonus and directors' remuneration

Explanation:

1. According to the Company's Articles of Association, "The Company shall distribute 5% to 10% of the profit of the Company for the current year as the employees' remuneration, and not more than 5% of the profit of the Company for the current year as the Directors' remuneration."
2. The Company's annual profit is NT$421,971,265 (the pre-tax profit before the deduction of the employees' and directors' remuneration) in 2025. The Board of Directors resolves to pay NT$27,500,000 (approximately 6.52% of the profit for the current year) as the employees' remuneration, and NT$11,900,000 (approximately 2.82% of the profit for the current year) as the Directors' remuneration.

Report No. 4

Distribution of 2025Earnings of cash dividend.

Explanation:

1. Pursuant to Article 23-1 of the Articles of Incorporation, in circumstances where dividends and bonuses in whole or in part may be paid in cash, the Board is authorized to determine the distribution and shall report it to the Shareholders’ Meeting.
2. A proposal of distributing cash dividends of NT$259,218,253 and a cash dividend of NT$3.50 per share to shareholders based on the distributable earnings of 2025 was passed by the board of directors. The odd cash dividend amount less than NT$1 will be discarded, and the total amount of odd cash dividends less than NT$1 will be distributed in the order of the number after the decimal point and the account number until the total cash dividend amount for distribution is satisfied.
3. In the event of a change in the share capital of the Company afterwards which will affect the number of outstanding shares and result in a change in the shareholder's dividend rate, it is proposed that the Board of Directors be fully authorized in the shareholders' meeting to handle the matter.

Report No. 5

The Company’s the implementation of the 1st domestic unsecured convertible corporate bonds.

Explanation:

1. The total amount of 1st domestic unsecured convertible corporate bonds issued was NT$702,800 thousands and 7,000 units. Each bond had a par value of NT$100 thousand and was issued at 100.4% of the par value and coupon rate was 0%. The bonds was listed on the TPEx on November 9, 2022(Code:33881) and the maturing date would be five years from issuance.

2. The funds raised by the 1st domestic unsecured convertible corporate bonds will be used to repay bank loans and increase working capital.

3. As of the shares book closure date for the 2026 Annual General Meeting, the Company's 1st domestic unsecured convertible of corporate bonds, after the conversion by the bondholders, has a total of 6,997 units outstanding bonds.

【Ratifications】

Proposal 1:

Adoption of the 2025 Business Report and Financial Statements

(Proposed by the Board of Directors)

Explanation:

1. The 2025 financial statements (including individual and consolidated financial statements) were audited by the independent auditors Kuan-Ying Kuo and Yu-Ting Hsin of KPMG, and reviewed by the Audit Committee's with the 2025 business report.
2. The 2025 Business Report, independent auditors' audit report, and the above-mentioned Financial Statements are attached in the Meeting Agenda, page [14-28].

Resolution:

Proposal 2:

To approve the proposal for distribution of 2025 profits.

(Proposed by the Board of Directors)

Explanation:

1. The distribution of the Company's 2025 earnings was approved in the board meeting held on March 3, 2026.
2. The distribution of 2025 earnings is as follows:

TOPCO TECHNOLOGIES CORPORATION

2025 EARNINGS DISTRIBUTION TABLE

（Unit: NTD $ ）

Items	Total
Undistributed earnings of prior period	933,591,381
Add:	
The re-measured amount of defined benefit plans recognized in retained earnings	2,412,000
Adjusted undistributed earnings	936,003,381
Add:	
Net profit after tax	307,544,880
Retained earnings available for distribution	1,243,548,261
Less 10% legal reserve	(30,995,688)
Distributable items:	
Shareholders dividend- cash dividend ($3.5 per share)	(259,218,253)
Undistributed ending retained earnings	953,334,320

Notes： Earnings in 2025 are distributed first.

Resolution:

【Discussion】

Proposal 1:

Amendment to the Rules and Procedures for Acquisition or Disposal of Assets.

(Proposed by the Board of Directors)

Explanation:

1. In order to conform to the Securities and Exchange Act, the company hereby proposes to amend the Rules and Procedures for Acquisition or Disposal of Assets. Please refer to page 29 (attachment 4) for details.
2. The proposed amendments are summited for discussion.

Resolution:

【Questions and Motions】

【Adjournment】

【Attachment 1】2025 Business Report

(1) The following table presents the revenue comparison for 2024 and 2025:

Consolidated business result： Unit: hundred million/ NT$

	2025	2024	Growth rate
Operating Revenue	73.64	75.68	-2.7%
Net Income	3.08	3.03	1.47%
Earnings Per Share (in dollar)	4.15	4.09	1.47%

Operating Performance and Profitability analysis:

Item		2025	2024
Operating Performance Analysis	Account receivable turnover (times)	4.06	4.28
	Inventory turnover (times)	6.59	7.56
Profitability Analysis	Return on total assets (%)	4.69	4.80
	Return on equity (%)	6.58	6.82
	Net margin (%)	4.29	4.20

In 2025, global and Taiwanese economic growth was significantly higher than in previous years, driven by AI, semiconductors, and other specific minority industries. However, for most industries excluding the ones mentioned above, recovery is still gradual. Some industries have yet to see any signs of recovery, as overcapacity in China remains an issue.

Since Trump's administration took office in January 2025, a series of high reciprocal tariffs have been imposed on countries around the world in an attempt to force trade negotiations favorable to the United States. Taiwan, along with many other countries, has subsequently negotiated multiple trade agreements with the US (such as commitments to increase investment in the US and expand purchases) in exchange for lower tariffs or additional exemptions from tariffs. However, the trade policy of the Trump administration, particularly its tariff policy, remained inconsistent, causing uncertainty for the global economy.

In addition, overcapacity and excessive competition in the Chinese industry in recent years have affected the Chinese economy. Therefore, the Chinese Ministry of Finance and the State Administration of Taxation announced in January 2026 that export tax rebates for products including solar PV, batteries, PVC, and phosphate chemicals would be cancelled or reduced starting April 1. Silicone materials are also included in the changes. This policy is expected to help reduce trade friction, and the cost of China's exports will also increase directly as a result. Consequently, prices for materials in relevant industries have already begun to rise. This is expected to drive global market prices back to a rational level, which is positive news for chemical materials that have been in a downturn for some time. Meanwhile, major silicone makers around the world have also begun to announce product price increases, which positively impacted the Company's revenues and profits for 2026. However, the escalation of the conflict in the Middle East in late February drove oil prices up significantly. This could subsequently lead to rising global raw material prices and inflation, adding another major source of uncertainty.

(2) 2025 Operation Review

Following the gradual recovery of revenue and profit in 2024, revenue and profit continued to grow slowly in 2025. The significant appreciation of the NT$ in the second quarter resulted in substantial exchange losses, which eroded some profit. However, with growth in gross profit from core operations, annual profit still maintained a slight increase. The newly established Topco Thailand in the first half of 2023 began to turn a profit in the second half of the year. Topco USA—established at the end of 2023—is currently still operating at a small loss due to the more complex business regulations in the US.

(3) 2026 Business Outlook

The following items are expected to be the main focus:

1. Continued development of materials with special functions:
   (1) ESG-related equipment (e.g. energy-saving air conditioning equipment)
   (2) Green Silicone
   (3) Heat dissipation materials: Expanding applications to AI servers, automatic driving systems (ADAS), and optical transceivers.
   (4) Circular Materials: Environmentally friendly and recyclable materials
   (5) Special application silicone: such as low dielectric constant materials

2. Continuous improvement of external evaluations: The Company has been ranked among the top 5% and 5%-20% of publicly listed companies for seven consecutive corporate governance evaluations. Whether it is corporate governance evaluation or the ESG evaluation implemented since 2026, maintaining a top-ranking status is now the Company's goal. In the future, we will constantly strengthen corporate governance and environmental sustainability so that investors, shareholders, employees, creditors and other stakeholders better understand our operational status and business philosophy.
3. Strengthen operations in the North American market so that Topco USA can become profitable.

(4) Future Development Strategies

As a special material distributor, Topco Technologies Corp must fully master the market trend, obtain support from the suppliers, actively develop new customers, expand new markets and certify new materials, apply silicone to the niche of key materials of all industries, develop the in-depth overall supply chain solution for customer service. As the global supply chain undergoes a major realignment, it is crucial to closely track customer migration trends and related market intelligence to seize new business opportunities. At the same time, we are committed to continuously expanding our sales teams in Southeast Asia and North America.

(5) Impact of External Competition, Regulatory Environment and Overall Operational Environment

1. In the aspect of external competitions, due to the ever-changing market of the industry and diversified sales mode, the Company continues to focus on the industry operation mode and implement the operation analysis and the operation quality management, which should be sufficient to respond to the changes in the market.

2. In the aspect of laws and regulations, the Company has paid close attention to the domestic and foreign important policy and legal amendments that may impact the Company’s finance and business and adopted proper response measures to protect its interests. When adding new bases overseas, we also seek the assistance of local industry consulting teams to ensure that the Company operates in compliance with local laws and regulations.

3. In terms of the overall economic environment, factors such as the tech war, trade wars, tariff disputes, and geopolitical tensions have introduced significant negative impacts and heightened uncertainty in the global economy. The Company will formulate countermeasures to address the abovementioned uncertainties and to mitigate the impact on sales and profits.
4. We remain committed to and focused on sustainability issues, not only in terms of our products, but also in preparing for future regulatory requirements such as the IFRS sustainability disclosure standards and greenhouse gas inventory regulations for our subsidiaries.

Sincerely yours,

Chairman: Chen-Cheng Pan

CEO: Sheng-Ho Chang

CFO: Kun-Ming Wu

【Attachment 2】

Topco Technologies Corporation

Audit Committee's Review Report

The Board of Directors has prepared this Company's 2025 financial statements (including consolidated financial statements) with respect to the financial statements have been audited by independent auditors, Kuan-Ying Kuo and Yu -Ting Hsin of KPMG Taiwan, who have submitted an audit report. The above statements (including consolidated financial statements), Business Report and proposal for allocation of profit have been reviewed by the Audit Committee and no irregularities were found. We hereby presents this report in accordance with the relevant requirements of the Securities and Exchange Act and the Company Law.

Sincerely,

2026 Regular Shareholders' Meeting

Topco Technologies Corporation

Audit Committee convener: Meng-Shiou Lee

Date： March 3, 2026

【Attachment 3】

REPORT OF INDEPENDENT AUDITORS TRANSLATED FROM CHINESE

To the Board of Directors of Topco Technologies Corporation:

Opinion

We have audited the financial statements of Topco Technologies Corporation ("the Company"), which comprise the balance sheet as of December 31, 2025 and 2024, 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, the accompany financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and 2024, and its financial performance and its cash flows for the years ended December 31, 2025 and 2024 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audit 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 Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the company accordance with the Certified Public Accounts Code of Professional Ethics in 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.

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. Key audit matters for the Company's financial statements are stated as follows:

1. Inventory Valuation

Please refer to Note 4 (h) Inventory of the individual financial statements for details of the accounting policy concerning inventory evaluation, Note 5 of the individual financial statements for uncertainties in the inventory valuation, and Note 6 (f) Inventory of the individual financial statements for the explanation of inventory.

The Company measured the cost and net realizable value of inventory. Since the principal business of the Company is the import and export of chemical material-related commodities and the product faces intense market competition, and due to obsolescence and deterioration, there's a high risk that its inventory cost will exceed its net realizable value. Inventory valuation is therefore one of the important valuation items in our financial statement audit.

How the matter is address in our audit:

Our main audit procedures of the above-mentioned key audit matters include examining whether the inventory valuation policy of the Company is handled in accordance with the requirements of the IAS2, reviewed the inventory age report, checked the age changes of inventory of each period, performed an interval classification test of the inventory age report and performed a spot-check process to check the sales prices adopted by the Company and assess the reasonableness of the net realization value of inventory.

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 auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain 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 auditor's 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 auditor's 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 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 statement. 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 auditor's 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 audits resulting in this independent auditors' report are Kuan-Ying Kuo and Yu-Ting Hsin.

KPMG

Taipei, Taiwan(Republic of China)
March 3, 2026

Notes to Readers

The accompanying financial statements are intended only to present the statements of financial position, financial performance and cash flows in accordance with accounting principles 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 Chinese version prepared and used in Republic of China. If there is any conflict between, or any difference in the interpretation of English and Chinese language auditors' report and financial statements, the Chinese version shall prevail.

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

Topco Technologies Corporation
Balance Sheet
December 31, 2025 and 2024

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

		December 31,2025		December 31,2024	
	Assets	**Amount**	**%**	**Amount**	**%**
	Current assets:				
1100	Cash and cash equivalents (note 6(a))	$ 794,168	14	$ 714,546	12
1110	Current financial assets at fair value through profit or loss (note 6(b))	-	-	50,882	1
1170	Notes and accounts receivable, net (note 6(d) and notes 6(r))	545,115	9	588,969	10
1180	Accounts receivables from related parties, net (notes 6(d), notes 6(r) and 7)	61,889	1	56,809	1
1476	Other current financial assets (notes 6(e) and 7)	3,741	-	3,886	-
1300	Inventories- Merchandising (note 6(f))	248,128	4	243,604	4
1470	Other current assets	5,303	-	6,470	-
		1,658,344	28	1,665,166	28
	Non-Current Assets:				
1517	Non-current financial assets at fair value through other comprehensive income(note 6(c))	351,440	6	381,994	6
1550	Investment using equity method (note 6(g))	3,760,095	64	3,799,497	64
1600	Property, plant and equipment (note 6(i))	67,491	1	68,785	1
1755	Right-of-use assets (note 6(j))	29,408	1	37,065	1
1840	Deferred tax assets (note 6(o))	3,335	-	3,269	-
1900	Other non-current assets	7,342	-	7,878	-
1975	Net defined benefit asset - non-current (note6(n))	14,072	-	12,011	-
		4,233,183	**72**	**4,310,499**	**72**
	Total Assets	**$ 5,891,527**	**100**	**5,975,665**	**100**

		December 31, 2025		December 31, 2024	
	Liabilities and Owner's Equity	**Amount**	**%**	**Amount**	**%**
	Current liabilities:				
2120	Current financial liabilities at fair value through profit or loss (notes 6(b) and notes 6(l))	$ 244	-	$ 896	-
2170	Notes and accounts payable	30,880	1	27,519	-
2180	Notes and accounts payables - Related parties (note7)	302,257	6	319,297	6
2200	Other payables and other current liability (note 7)	184,193	3	194,883	4
2230	Current tax liabilities	22,472	-	20,643	-
2130	Current contract liabilities (notes 6(p))	3,074	-	2,014	-
2280	Current lease liabilities(note 6 (k) and 7)	15,868	-	15,763	-
2320	Bonds payable, current portion (note 6 (l))	-	-	657,443	11
		558,988	10	1,238,458	21
	Non-current liabilities:				
2530	Bonds payable (note 6(k))	672,126	11	-	-
2570	Deferred tax liabilities (note 6(m))	36,332	1	30,326	1
2580	Non-current lease liabilities(note6(k))	14,014	-	21,811	-
		722,472	12	52,137	1
	Total Liability	1,281,460	**22**	1,290,595	**22**
3100	**Equity:**				
3200	Capital stock (note 6(n))	740,624	12	740,624	12
3300	Capital surplus (notes 6(n) and 6(o))	1,521,079	26	1,521,079	25
3400	Retained earnings (note 6(n))	2,184,431	37	2,133,692	36
	Other equity interest (note 6(o))	163,933	3	289,675	5
	Total equity	4,610,067	78	4,685,070	78
	Total liabilities and equity	**$5,891,527**	**100**	**$5,975,665**	**100**

(Please see the accompanying notes to the financial statements.)

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

Topco Technologies Corporation
Comprehensive Income Statement
For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Common Shares

		2025		2024	
		Amount	**%**	**Amount**	**%**
4100	Operating revenue (notes 6(q) and 7)	$ 2,785,903	100	$ 2,789,811	100
5000	Operating costs (notes 6(f) and 7)	2,269,250	81	2,308,400	83
	Gross profit	516,653	19	481,411	17
5910	Unrealized profit (loss) from sales	(694)	-	(1,065)	-
		515,959	19	480,346	17
	Operating expenses (notes 6(d), 6(l), 6(m), 6(r), 7 and 12):				
6100	Selling expenses	183,117	7	180,631	7
6200	Administrative expenses	190,783	7	179,721	6
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	(298)	-	536	-
		373,602	14	360,888	13
	Net operating income	142,357	**5**	119,458	**4**
	Non-operating income and expenses:				
7100	Interest revenue	6,905	-	7,798	-
7230	Foreign exchange gains(losses)	(15,079)	-	10,253	-
7235	Gains on financial assets (liabilities) at fair value through profit or loss(notes 6(k))	(524)	-	698	-
7375	Share of income of subsidiaries, affiliates and joint ventures recognized by equity method	247,888	9	232,761	9
7510	Interest expense(notes 6(k), 6(l),7)	(15,583)	(1)	(15,130)	(1)
7020	Other interests and losses (note 7)	16,607	1	17,230	1
		240,214	9	253,610	9
7900	Income before income tax	382,571	14	373,068	13
7950	Less: Income tax expense (note 6 (n))	75,026	3	69,861	2
8200	**Net income**	**$ 307,545**	**11**	**303,207**	**11**
8300	**Other comprehensive income :**				
8310	**Components of other comprehensive income that will not be reclassified to profit or loss**				
8311	Remeasurements of defined benefit plans (note 6 (m))	2,412	-	7,977	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(30,554)	(1)	81,275	3
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
		(28,142)	(1)	89,252	3
8360	**Components of other comprehensive income that will be reclassified to profit or loss**				
8361	Exchange differences on translation of financial statements	(95,203)	(3)	184,824	7
8380	Shares of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method	15	-	2,167	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
		(95,188)	(3)	186,991	7
8300	**Total other comprehensive income**	**(123,330)**	**(4)**	**276,243**	**10**
8500	**Total comprehensive income**	**$ 184,215**	**7**	**579,450**	**21**
	Earnings per share (in dollars),(note 6 (p))：				
9750	**Basic earnings per share**	**$ 4.15**		**4.09**	
9850	**Diluted earnings per share**	**$ 3.75**		**3.72**	

(Please see the accompanying notes to the financial statements.)

Topco Technologies Corporation

Statement of Changes in Equity

For the Years Ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

			Retained earnings				Other Equity			
	Capital	Capital surplus	legal reserve	Special reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity interests	Total equity
Balance on January 1,2024	**$740,624**	**1,521,079**	**761,540**	**6,363**	**1,284,590**	**2,052,493**	**(163,319)**	**184,728**	**21,409**	**4,335,605**
Appropriation and distribution of earnings:										
Legal reserve	-	-	26,033	-	(26,033)	-	-	-	-	-
Special reserve	-	-	-	115,866	(115,866)					
Cash dividends on common stock	-	-	-		(229,594)	(229,594)	-	-	-	(229,594)
	740,624	**1,521,079**	**787,573**	**122,229**	**913,097**	**1,822,899**	**(163,319)**	**184,728**	**21,409**	**4,106,011**
Net income	-	-	-	-	303,207	303,207	-	-	-	303,207
Other comprehensive income	-	-	-	-	7,977	7,977	186,991	81,275	268,266	276,243
Total comprehensive income	**-**	**-**	**-**	**-**	**311,184**	**311,184**	**186,991**	**81,275**	**268,266**	**579,450**
Changes in ownership interests in subsidiaries	**-**	**-**	**-**	**-**	**(391)**	**(391)**	**-**	**-**	**-**	**(391)**
Balance on December 31,2024	**$740,624**	**1,521,079**	**787,573**	**122,229**	**1,223,890**	**2,133,692**	**23,672**	**266,003**	**289,675**	**4,685,070**
Appropriation and distribution of earnings:										
Legal reserve	-	-	31,079	-	(31,079)	-	-	-	-	-
Cash dividends on common stock	-	-	-	-	(259,218)	(259,218)	-	-	-	(259,218)
	740,624	**1,521,079**	**818,652**	**122,229**	**933,593**	**1,874,474**	**23,672**	**266,003**	**289,675**	**4,425,852**
Net income	-	-	-	-	307,545	307,545	-	-	-	307,545
Other comprehensive income	-	-	-	-	2,412	2,412	(95,188)	(30,554)	(125,742)	(123,330)
Total comprehensive income	**-**	**-**	**-**	**-**	**309,957**	**309,957**	**(95,188)**	**(30,554)**	**(125,742)**	**184,215**
Balance on December 31,2025	**$740,624**	**1,521,079**	**818,652**	**122,229**	**1,243,550**	**2,184,431**	**(71,516)**	**235,449**	**163,933**	**4,610,067**

(Please see the accompanying notes to the financial statements.)

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

Topco Technologies Corporation
Statement of Cash Flows
For the Years Ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from operating activities:		
Income before income tax	**$ 382,571**	**$ 373,068**
Adjustments :		
Adjustments to reconcile profit (loss)		
Depreciation expense	18,753	19,196
Amortization expense	3,061	2,946
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	(298)	536
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(1,291)	(2,317)
Interest revenue	(6,905)	(7,798)
Interest expense	15,583	15,130
Share of loss (profit) of associates and joint ventures accounted for using equity method	(247,888)	(232,761)
Loss on disposal of property, plant and equipment	10	-
(Unrealized) profit (loss) from sales	694	1,065
Others	(5)	(2)
Total adjustments to reconcile profit (loss)	**(218,286)**	**(204,005)**
Change in operating assets and liabilities:		
Change in operating assets:		
Decrease (increase) in financial assets at fair value through profit or loss	51,521	21,046
Decrease (increase) in notes and accounts receivable (including related parties)	39,072	(38,314)
Decrease (increase) in other financial assets	145	(264)
Decrease (increase) in inventory	(4,524)	18,942
Decrease (increase) in other current assets	1,518	4,966
Others	-	534
	87,732	**6,910**
Change in operating liabilities:		
Increase (decrease) in notes and accounts payable (including related parties)	(13,679)	24,808
Increase (decrease) in other accounts payable and other current liabilities	(10,690)	(6,893)
Increase (decrease) in contract liabilities-current	1,060	(74,336)
	(23,309)	(56,421)
Total change in operating assets and liabilities	**64,423**	**(49,511)**
Total adjustments	**(153,863)**	**(253,516)**
Cash inflow (outflow) from operating activities	228,708	119,552
Interests received	6,905	7,860
Dividends received	191,408	196,164
Interests paid	(900)	(769)
Income tax paid	(67,257)	(86,814)
Net cash inflows (used in) from operating activities	**358,864**	**235,993**
Cash flows from (used in) investment activities:		
Acquisition of equity investment	-	(15,517)
Acquisition of property, plant and equipment	(407)	-
Acquisition of intangible assets	(2,525)	-(2,454)
Net cash inflows (used in) from investment activities	**(2,932)**	**(17,971)**
Cash flows from (used in) financing activities:		
Payments of lease liabilities	(17,092)	(17,317)
Distribution of cash dividend	(259,218)	(229,594)
Net cash flows from financing activities	**(276,310)**	**(246,911)**
Increase (decrease) in cash and cash equivalents for the period	79,622	(28,889)
Cash and cash equivalents at the beginning of the period	714,546	743,435
Cash and cash equivalents at the end of the period	**$ 794,168**	**714,546**

(Please see the accompanying notes to the financial statements.)

Independent Auditors' Report

To the Board of Directors of Topco Technologies Corporation:

Opinion

We have audited the consolidated financial statements of Topco Technologies Corp. and its subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, 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, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Topco Technologies Corp. and its subsidiaries as of December 31, 2025 and 2024, 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 audit 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 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.

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.

a. Valuation of Inventory

Please refer to Note 4 (h) Inventory of the consolidated financial statements for details of the accounting policy concerning inventory valuation, Note 5 of the consolidated financial statements for uncertainties in the inventory valuation, and Note 6 (f) Inventory of the consolidated financial statements for the explanation of inventory.

Description of the Key Audit Matters:

Topco Technologies Corp. and its subsidiaries measured the cost and net realizable value of inventory. Since the principal business of Topco Technologies Corp. and its subsidiaries is the import and export of chemical material-related commodities and the product faces intense market competition, and due to obsolescence and deterioration, there's a high risk that its inventory cost will exceed its net realizable value. Inventory valuation is therefore one of the important valuation items in our financial statement audit.

How the matter is address in our audit:

Our main audit procedures of the above-mentioned key audit matters include examining whether the inventory valuation policy of Topco Technologies Corp. and its subsidiaries is handled in accordance with the requirements of the IAS2 , reviewed the inventory age report, checked the age changes of inventory of each period, performed an interval classification test of the inventory age report and performed a spot-check process to check the sales prices adopted by the Group and assess the reasonableness of the net realization value of inventory.

Other Matter

We have also audited the parent company only financial statements of the Company as of and for the years ended December 31, 2025 and 2024 and have expressed an unqualified opinion thereon.

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, 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 Topco Technologies Corp. and its subsidiaries' 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 Topco Technologies Corp. and its subsidiaries' financial reporting process.

Accountants' Responsibilities of the Audit of 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 auditing standards generally accepted in the Republic of China, we exercise professional judgment and maintain 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 Topco Technologies Corp. and its subsidiaries' ability

to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause Topco Technologies Corp. and its subsidiaries 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 Topco Technologies Corp. and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Topco Technologies Corp. and its subsidiaries 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 auditor's 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 audits resulting in this independent auditors' report are Kuan-Ying Kuo and Yu-Ting Hsin.

KPMG
Taipei, Taiwan(Republic of China)
March 3, 2026

Notes to Readers

The accompanying consolidated financial statements are intended only to present the consolidated statements of financial position, financial performance and cash flows in accordance with accounting principles generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to review 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 Chinese version prepared and used in Republic of China. If there is any conflict between, or any difference in the interpretation of English and Chinese language auditors' report and consolidated financial statements, the Chinese version shall prevail.

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

Topco Technologies Corporation and Subsidiaries
Consolidated Balance Sheet
December 31, 2025 and 2024

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Assets	December 31,2025 Amount	%	December 31,2024 Amount	%
	Current assets:				
1100	Cash and cash equivalents (note 6(a))	$ 2,869,771	43	2,917,814	43
1110	Current financial assets at fair value through profit or loss (note 6(b))	-	-	50,882	1
1170	Notes and accounts receivable, net (note 6(d) and notes 6(q))	1,798,275	27	1,816,084	27
1180	Accounts receivables from related parties, net (notes 6(d), notes 6(q) and 7)	8,666	-	3,878	-
1476	Other current financial assets (notes 6(e) and 8)	9,987	-	33,431	-
1300	Inventories- Merchandising (note 6(f))	960,063	15	882,523	13
1470	Other current assets	152,429	2	140,218	2
		5,799,191	87	5,844,830	86
	Non-Current Assets:				
1517	Non-current financial assets at fair value through other comprehensive income(note 6(c))	351,440	5	381,994	6
1600	Property, plant and equipment (note 6(g) and note 8)	438,048	7	455,993	7
1755	Right-of-use assets (note 6(i))	64,512	1	81,373	1
1840	Deferred tax assets (note 6(n))	8,022	-	8,142	-
1900	Other non-current assets	14,135	-	15,747	-
1975	Net defined benefit asset - non-current (note6(m))	14,072	-	12,011	-
		890,229	**13**	**955,260**	**14**
	Total Assets	**$ 6,689,420**	**100**	**6,800,090**	**100**

	Liabilities and Owner's Equity	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current liabilities:				
2100	Short-term borrowings(note6(i))	$105,409	2	142,028	2
2120	Current financial liabilities at fair value through profit or loss (notes 6(b))	244	-	896	-
2170	Notes and accounts payable	126,162	2	109,706	2
2180	Notes and accounts payables - Related parties (note7)	561,253	9	556,078	8
2200	Other payables (note 7)	282,062	4	296,691	4
2230	Current tax liabilities	47,238	1	49,492	1
2130	Current contract liabilities (notes 6(q))	19,486	-	21,902	-
2280	Current lease liabilities(note 6 (g) and 7)	31,636	-	34,632	1
2300	Other current liabilities	3,830	-	3,720	-
2320	Bonds payable, current portion (note 6 (k))	-	-	657,443	10
		1,177,320	18	1,872,588	28
	Non-current liabilities:				
2530	Bonds payable (note 6(k))	672,126	10	-	-
2570	Deferred tax liabilities (note 6(n))	34,268	-	48,058	1
2580	Non-current lease liabilities(note6(g) and notes7)	38,862	1	33,042	-
2670	Other non-current liabilities	469	-	80	-
		745,725	11	81,180	1
	Total Liability	**1,923,045**	**29**	**1,953,768**	**29**
	Equity:				
3100	Capital stock (note 6(n))	740,624	11	740,624	11
3200	Capital surplus (notes 6(n) and 6(o))	1,521,079	22	1,521,079	22
3300	Retained earnings (note 6(n))	2,184,431	33	2,133,692	32
3400	Other equity interest (note 6(o))	163,933	2	289,675	4
	Total equity attributable to owners of parent	4,610,067	**69**	4,685,070	**69**
36XX	**Non-controlling interests**	156,308	**2**	161,252	**2**
	Total equity	4,766,375	**71**	4,846,322	**71**
	Total liabilities and equity	**$6,689,420**	**100**	**6,800,090**	**100**

(Please see the accompanying notes to the consolidated financial statements.)

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

Topco Technologies Corporation and Subsidiaries
Consolidated Comprehensive Income Statement
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		2025		2024	
		Amount	**%**	**Amount**	**%**
4000	**Operating revenue (note 6(q) and note 7)**				
4100	Sales revenue	$7,363,838	100	7,567,612	100
5000	Operating costs (notes 6(f) and 7)	6,068,649	82	6,296,225	83
	Gross operating margin	**1,295,189**	**18**	**1,271,387**	**17**
	Operating expenses (notes6(d),6(l), 6(m), 6(r),7 and 12):				
6100	Selling expenses	510,180	7	523,589	7
6200	Administrative expenses	327,788	5	323,032	4
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	486	-	772	-
		838,454	**12**	**847,393**	**11**
	Net operating income	**456,735**	**6**	**423,994**	**6**
	Non-operating revenue and expenses:				
7100	Interest revenue	41,210	-	46,581	1
7230	Foreign exchange gains	(19,841)	-	(6,859)	-
7235	Gain (loss) on financial assets (liabilities) measured at fair value through profit or loss(notes 6(k)	(524)	-	698	-
7510	Interest expense(notes 6(k) ,6(l),7)	(20,819)	-	(20,768)	-
7020	Other gains and losses	9,243	-	11,115	-
		9,269	**-**	**30,767**	**-**
7900	**Income before income tax**	466,004	6	454,761	6
7950	**Less: Income tax expense (note 6 (m))**	149,820	2	136,577	2
	Net income	316,184	**4**	318,184	**4**
8300	**Other comprehensive income:**				
8310	**Components of other comprehensive income that will not be reclassified to profit or loss:**				
8311	Remeasurement of defined benefit plans (note 6 (m))	2,412	-	7,977	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(30,554)	-	81,275	1
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
		(28,142)	-	89,252	1
8360	**Components of other comprehensive income that will be reclassified to profit or loss**				
8361	Exchange differences on transaction of foreign financial statements	(95,195)	(1)	188,161	3
8362	Unrealized gains (losses) on valuation of available-for-sale financial assets	(14)	-	20	-
		(95,181)	**(1)**	188,141	**3**
8300	**Other comprehensive income (loss)**	(123,323)	**(1)**	277,393	**4**
8500	**Total comprehensive income**	**$ 192,861**	**3**	**595,577**	**8**
	Net income attributable to:				
8610	Owner of parent	$ 307,545	4	303,207	4
8620	Non-controlling interests	8,639	-	14,977	-
	Net income	**$ 316,184**	**4**	**318,184**	**4**
	Comprehensive income attributable to:				
8710	Owner of parent	$ 184,215	3	579,450	8
8720	Non-controlling interests	8,646	-	16,127	-
	Total comprehensive income	**$ 192,861**	**3**	**595,577**	**8**
	Earnings per share (in dollars) (note 6 (o))				
9750	**Basic earnings per share**	**$ 4.15**		**4.09**	
9850	**Diluted earnings per share**	**$ 3.75**		**3.72**	

(Please see the accompanying notes to the consolidated financial statements.)

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

Topco Technologies Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
For the Years Ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

			Retained earnings				Other equity					
	Capital	Capital surplus	Legal reserve	Special reserve	Unappropriate retained earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains on financial assets measured at fair value through other comprehensive income	Total	Total equity attributable to owners of parent company	Non-controlling interest	Total equity
Balance on January 1,2024	**$740,624**	**1,521,079**	**761,540**	**6,363**	**1,284,590**	**2,052,493**	**(163,319)**	**184,728**	**21,409**	**4,335,605**	**144,412**	**4,480,017**
Appropriation and distribution of earnings:												
Legal reserve	-	-	26,033	-	(26,033)	-	-	-	-	-	-	-
Special reserve				115,866	(115,866)							
Cash dividends on common stock	-	-	-	-	(229,594)	(229,594)	-	-	-	(229,594)	-	(229,594)
	740,624	**1,521,079**	**787,573**	**122,229**	**913,097**	**1,822,899**	**(163,319)**	**184,728**	**21,409**	**4,106,011**	**144,412**	**4,250,423**
Net profit for the period	-	-	-	-	303,207	303,207	-	-	-	303,207	14,977	318,184
Other comprehensive income (loss)	-	-	-	-	7,977	7,977	186,991	81,275	268,266	276,243	1,150	277,393
Total comprehensive income	-	-	-	-	311,184	311,184	186,991	81,275	268,266	579,450	16,127	595,577
Changes in ownership interests in subsidiaries	-	-	-	-	(391)	(391)	-	-	-	(391)	391	-
Increase and decrease of non-controlling interest	-	-	-	-	-	-	-	-	-	-	322	322
Balance on December 31,2024	$740,624	1,521,079	787,573	122,229	1,223,890	2,133,692	23,672	266,003	289,675	4,685,070	161,252	4,846,322
Appropriation and distribution of earnings:												
Legal reserve	-	-	31,079	-	(31,079)	-	-	-	-	-	-	-
Cash dividends on common stock	-	-	-	-	(259,218)	(259,218)	-	-	-	(259,218)	-	(259,218)
	740,624	**1,521,079**	**818,652**	**122,229**	**933,593**	**1,874,474**	**23,672**	**266,003**	**289,675**	**4,425,852**	**161,252**	**4,587,104**
Net profit for the period	-	-	-	-	307,545	307,545	-	-	-	307,545	8,639	316,184
Other comprehensive income (loss)	-	-	-	-	2,412	2,412	(95,188)	(30,554)	(125,742)	(123,330)	7	(123,323)
Total comprehensive income	-	-	-	-	309,957	309,957	(95,188)	(30,554)	(125,742)	184,215	8,646	192,861
Increase and decrease of non-controlling interest	-	-	-	-	-	-	-	-	-	-	(13,590)	(13,590)
Balance on December 31,2025	**$740,624**	**1,521,079**	**818,652**	**122,229**	**1,243,550**	**2,184,431**	**(71,516)**	**235,449**	**163,933**	**4,610,067**	**156,308**	**4,766,375**

(Please see the accompanying notes to the financial statements.)

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

Topco Technologies Corp. and Subsidiaries
Consolidated Statement of Cash Flow
For the Years Ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from operating activities:		
Income before income tax	**$ 466,004**	**454,761**
Adjustments :		
Adjustments to reconcile profit (loss)		
Depreciation expense	51,632	55,027
Amortization expense	4,106	3,933
Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense	486	772
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	(1,291)	(2,317)
Interest expense	20,819	20,768
Interest income	(41,210)	(46,581)
Loss (gain) on disposal of property, plant and equipment	9	27
Loss (gain) on disposal other assets	(39)	(210)
Total adjustments to reconcile profit (loss)	34,512	31,419
Change in operating assets and liabilities:		
Change in operating assets:		
Decrease (increase) in financial assets at fair value through profit or loss	51,521	21,046
Decrease (increase) in notes and accounts receivable (including related parties)	12,662	(104,606)
Decrease (increase) in other financial assets	31	5,685
Decrease (increase) in inventory	(77,540)	(98,992)
Decrease (increase) in other current assets	(13,016)	(39,165)
Others	741	534
	(25,601)	**(215,498)**
Change in operating liabilities:		
Increase (decrease) in notes and accounts payable (including related parties)	21,631	27,766
Increase (decrease) in other accounts payable and other current liabilities	(14,641)	5,745
Increase (decrease) in contract liabilities-current	(2,416)	(82,814)
	4,574	**(49,303)**
Total change in operating assets and liabilities	**(21,027)**	**(264,801)**
Total adjustments	**13,485**	**(233,382)**
Cash inflow (outflow) from operating activities	479,489	221,379
Interests received	42,016	46,055
Interests paid	(6,013)	(6,401)
Income tax paid	(145,329)	(149,418)
Net cash inflows (used in) from operating activities	**370,163**	**111,615**
Cash flows from(used in) investment activities:		
Acquisition of property, plant and equipment	(1,020)	(231)
Disposal of property, plant and equipment	-	133
Decrease (Increase)of restricted assets	22,607	(4,196)
Decrease (Increase)in refundable deposit	634	(400)
Decrease (increase) in other prepayments	(3,146)	(3,763)
Others	-	76
Net cash inflows (used in) from investment activities	**19,075**	**(8,381)**
Cash flows from(used in)financing activities:		
Increase (Decrease) in short-term loans	(36,619)	31,086
Payments of lease liabilities	(37,846)	(40,528)
Cash dividends paid	(259,218)	(229,594)
Change in non-controlling interest	(13,590)	322
Net cash flows from financing activities	**(347,273)**	**(238,714)**
Effect of exchange rate changes on cash and cash equivalents	**(90,008)**	**174,774**
Increase (decrease) in cash and cash equivalents for the period	(48,043)	39,294
Cash and cash equivalents at the beginning of the period	2,917,814	2,878,520
Cash and cash equivalents at the end of the period	**$ 2,869,771**	**2,917,814**

(Please see the accompanying notes to the financial statements.)

【Attachment 4】

Topco Technologies Corporation

Comparison of the Table for Amendment to the Rules and Procedures for Acquisition or Disposal of Assets before and after the amendment

Amended Article	Existing Article	Description
Article 31 (Before omitted) 4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria: A. For the company whose paid-in capital is less than NT$10 billion, the transaction amount reaches NT$500 million or more. B. For the company whose paid-in capital is NT$10 billion <u>or more but less than NT$50 billion</u>, the transaction amount reaches NT$1 billion or more. <u>C. For a public company whose paid-in capital is NT$50 billion, the transaction amount reaches 5 percent or more of paid-in capital.</u> 5.Acquisition or disposal by a public company in the construction business of real property for construction use, where the trading counterparty is not a related party, and the transaction amount is less than NT$500 million. 6. Where land is acquired under	Article 31 (Before omitted) 4. Where equipment or right-of-use assets thereof for business use are acquired or disposed of, and furthermore the transaction counterparty is not a related party, and the transaction amount meets any of the following criteria: A. For the company whose paid-in capital is less than NT$10 billion, the transaction amount reaches NT$500 million or more. B. For the company whose paid-in capital is NT$10 billion the transaction amount reaches NT$1 billion or more. 5.Acquisition or disposal by a public company in the construction business of real property for construction use, where the trading counterparty is not a related party, and the transaction amount is less than NT$500 million. 6. Where land is acquired under an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and	Amended in accordance with "Acquisition and Disposal of Assets" by the Financial Supervisory Commission.

Amended Article	Existing Article	Description
an arrangement on engaging others to build on the company's own land, engaging others to build on rented land, joint construction and allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT$500 million. 7.In the case of the company with paid-in capital reaching NT$50 billion or more, transactions in government bonds, ordinary corporate bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or OTC markets, which do not fall under any of the circumstances listed in the proviso of subparagraph 8, and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5 percent or more of paid-in capital. 8.Where an asset transaction other than any of those referred to in the preceding seven subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in	allocation of housing units, joint construction and allocation of ownership percentages, or joint construction and separate sale, and furthermore the transaction counterparty is not a related party, and the amount the company expects to invest in the transaction reaches NT$500 million. 7. Where an asset transaction other than any of those referred to in the preceding six subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances： (Omitted)	

Amended Article	Existing Article	Description
capital or NT$300 million; provided, this shall not apply to the following circumstances: ：(Omitted)		
Article <u>35</u> For the calculation of 10 percent of total assets under these Regulations, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used. In the case of a company whose shares have no par value or a par value other than NT$10 for the calculation of transaction amounts of 20 percent of paid-in capital under these Regulations, 10 percent of equity attributable to owners of the parent shall be substituted ; for the calculation of transaction amounts of 5 percent of paid-in capital under these Regulations, 2.5 percent of equity attributable to owners of the parent shall be substituted; for calculations under the provisions of these Regulations regarding transaction amounts relative to paid-in capital of NT$10 billion, NT$20 billion of equity attributable to owners of the parent shall be substituted; <u>for calculations under the provisions of these Regulations regarding</u>	Article <u>34-1</u> For the calculation of 10 percent of total assets under these Regulations, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used. In the case of a company whose shares have no par value or a par value other than NT$10 for the calculation of transaction amounts of 20 percent of paid-in capital under these Regulations, 10 percent of equity attributable to owners of the parent shall be substituted.	Amended in accordance with “Acquisition and Disposal of Assets” by the Financial Supervisory Commission.

Amended Article	Existing Article	Description
transaction amounts relative to paid-in capital of NT$50 billion, NT$100 billion of equity attributable to owners of the parent shall be substituted.		
Article 36 The latest amendment was made on May 25, 2026.	Article 35 The latest amendment was made on May 31, 2022.	Revision dates and numbers are added.

【Appendix 1】

Topco Technologies Corporation

Articles of Incorporation

Article 1: The Company is organized in accordance with the provisions of the Company Law, and the name is determined as Topco Technologies Corporation。

Article 2: The businesses of the Company are as follows:

1. F401010 International trade business
2. F107170 Industrial additives wholesale business
3. F107200 Chemical raw materials wholesale business
4. F207170 Industrial additives retail business
5. F207200 Chemical raw materials retail business
6. F399990 Other retail business
7. F113020 Electrical appliance wholesale business
8. F113110 Battery wholesale business
9. F117010 Fire safety equipment wholesale business
10. F119010 Electronic materials wholesale business
11. F213010 Electrical appliance retail business
12. F213110 Battery retail business
13. F217010 Fire safety equipment retail business
14. F219010 Electronic materials retail business
15. IG03010 Energy technology services
16. F113010 Machinery wholesale business
17. F213080 Machinery and equipment retail business
18. I501010 Product design business
19. F208040 Cosmetics retail business
20. F108040 Cosmetics wholesale business
21. F208031 Medical equipment retail business
22. F108031 Medical equipment wholesale business
23. IG01010 Biotechnology services
24. ZZ99999 Businesses not prohibited or restricted by laws or regulations, other than licensed businesses.

Article 3: The Company may undertake external guarantees.

Article 4: The Company may invest in other companies due to business needs, and the total investment amount shall not be subject to the 40% paid-in capital limit in the provisions of Article 12 of the Company Law.

Article 5: The head office of the Company is located in Taipei City. If necessary, overseas branch offices of the Company may be established with the approval of the Board of Directors.

Chapter II Shares

Article 6: The total capital of the Company is set at NT$1 billion, which is divided into 100 million shares with the face amount of each share NT$10. For the shares not yet issued, the Board of Directors are authorized to issue them in different batches.

The shares issued by the Company are exempt from the printing form but shall be registered with the Central Depository.

The subscription price of the Company’s employee stock options is not subject to the restriction in Article 53 of the “Guidelines for the Offering and Issuing of Securities by Securities Issuers” that the subscription price shall not be lower than the market price of the stock on the issuing date.

For the Company’s issuance of an employee stock option in the preceding paragraph, shareholders representing more than half of the shares issued shall be present at the shareholders’ meeting, and the resolution shall be passed by the shareholders with more than two-thirds of the total voting rights of the attending shareholders. The issuance of the employee stock option may be declared and handled within one year after the board meeting’s resolution.

Article 7: All the shares of the Company shall be in registered from. The shares shall be issued with the signatures or seals of directors representing the Company and the certification according to law.

Article 8: The Company’s shares are blocked from registration within 60 days prior to a general shareholders' meeting, within 30 days prior to an extraordinary shareholders' meeting, and within 5 days before the date on which the Company decides to distribute dividends or other interests.

Article 9: The handling of the Company's stock affairs shall be handled in accordance with the "Guidelines for the Handling of Stock Affairs by Public Offering Companies" promulgated by the competent authority.

Chapter III Shareholders' Meeting

Article10: The shareholders’ meeting of the Company includes the general shareholders’ meeting and the extraordinary shareholders’ meeting. The general shareholders’ meeting shall be convened once a year and within six months after the end of each accounting year. The extraordinary shareholders’ meeting shall be convened when necessary.

The convening notice of a shareholders’ meeting may be issued in electronic form with the approval of the shareholders. For shareholders holding less than one thousand registered shares, the notice may be made by way of an announcement.

Article 10-1: The shareholders’ meeting may be proceeded via a visual communication network or other methods promulgated by the central competent agency.

Article 11: When a shareholder is unable to attend a shareholders' meeting for any reason, he/she may issue a power of attorney printed by the Company, and specify the scope of authorization with his/her signature or seal on the power of attorney to appoint a proxy to attend on his/her behalf. The method of entrusted attendance by shareholders, in addition to the provisions of Article 177 of the Company Law, shall be handled in accordance with the " Rules for the Use of Power of Attorney at the Shareholders' Meeting of Public Offering Companies" promulgated by the competent authority.

Article 12: Shareholders have one voting right per share, but this does not apply to those who are restricted or do not have voting rights according to item 2 of Article 179 of the Company Law.

Article 13: For the approval of a resolution in a shareholders' meeting, except as otherwise provided in the decrees, the shareholders' meeting shall be attended by shareholders representing more than half of the shares issued, and the resolution shall be approved by the attending shareholders with more than half of the voting rights present.

Article 13-1: The resolutions of a shareholders' meeting shall be recorded in the meeting minutes to be signed or sealed by the chairman of the meeting. The year, month, day, venue, process and results of the meeting, the name of the chairman and resolution methods shall be recorded in the minutes, and the minutes shall be distributed to the shareholders within 20 days after the meeting and kept permanently during the existence of the Company. The production and distribution of the minutes may be in electronic form, and the distribution of the minutes may be made by way of a public announcement.

Chapter IV Directors and Audit Committee

Article 14: The Company has ten to thirteen Directors, with a term of office of three years. They shall serve a term of three years and may be eligible for re-election.

Article 14-1: Among the Directors, the number of Independent Directors shall be three of the number of all Directors. All Directors (including Independent Directors) and Supervisors shall be elected on a nomination system and in the shareholders’ meeting from the list of candidates. The professional qualifications, shareholdings, part-time job restrictions and nomination and selection methods of the Independent Directors as well as other compliance matters are subject to the relevant regulations of the competent securities authorities.

The Company shall accordance with this Act shall establish either an audit committee or a supervisor. The company shall be composed of all Independent Directors to form an Audit Committee from the expiration of the term of office of the current Supervisor in accordance with the Securities Exchange Act Law. The exercise of powers of the Audit Committee, members and related matters shall be conducted in accordance with the Securities Exchange Act Law and relevant laws and regulations.

When the number of vacancies in the board of directors of a company equals to one third of the total number of directors, the board of directors shall call, within 60 days, a special meeting of shareholders to elect succeeding directors to fill the vacancies and the tenure of such successor directors shall be limited to the remaining tenure of the departing directors.

Article 15: The Board of Directors is composed of the Directors. The Directors shall elect one of them as the Chairman in a board meeting with the attendance of more than two-thirds of the Directors and the consent of more than half of the attending Directors. If necessary, a Vice Chairman may also be elected. The Chairman shall represent the Company externally.

Article 16: At the first meeting of each term of Board of Directors, the board meeting shall be convened by the Director with the most votes in the shareholders' meeting, and the subsequent board meetings shall be convened by the Chairman of the Board. The meeting date, venue and agenda shall be stated in the meeting notice for a board meeting, and the Directors shall be informed of the meeting seven days in advance. The Company may convene a board meeting at any time in case of emergency. For the convening of a board meeting, the notice may be sent by mail, email or fax.

Article 17: If the Chairman of the Board is on leave or for any reason unable to exercise the powers of a chairman, a deputy shall be appointed in accordance with Article 208 of the Company Law.

Article 18: The board meeting is to be convened by the Chairman of the Board. Except as otherwise stipulated in the Company Law or the Articles of Association, a proposal shall be approved by more than half of the attending Directors at a board meeting where more than half of the Directors are present.

Article 19: A Director may authorize another Director to represent him/her to attend a board meeting in writing, and exercise voting rights on all matters raised at the meeting on a proxy basis. However, each Director is limited to acting as the proxy for one other Director only.

Article 20: For the Company Directors' performance of duties, regardless of the Company's profits or losses, they shall be rewarded with remuneration which the board meeting is authorized to determine according to their level of participation in the operation of the Company and their value of contributions, as well as the usual standards of the industry.

Chapter V Managers

Article 21: The Company may set up the positions of managers whose appointment, dismissal and remuneration shall be handled in accordance with the provisions of Article 29 of the Company Law.

Chapter VI Accounting

Article 22: At the end of each accounting year of the Company, the Board of Directors shall prepare the following documents to the shareholders' meeting, and submit them to the shareholders' meeting for recognition:

1. The business report
2. The financial statements
3. The proposal concerning earnings distribution or loss make-up

Article 23: The Company shall distribute 5% to 10% of the profit of the Company for the current year as the employees' remuneration, and not more than 5% of the profit of the Company for the current year as the Directors' remuneration. However, if the Company still has an accumulated loss, it shall make up for the loss first and then calculate the employees' and the Directors' remuneration based on the remaining balance.

At least 20% of the employee compensation mentioned above shall be allocated to non-executive employees.

The remuneration mentioned in the preceding paragraph shall be distributed by stock, cash, treasury stock, employee equity warrants, new shares preemptive right, restricted stock awards to eligible employees issuers' holding companies or subordinate companies.

The profit for the current year in the first paragraph refers to the pre-tax profit for the current year before the deduction of the employees' and the Directors' remuneration.

The proposal for the employees', the Directors' remuneration shall be approved in a board meeting attended by more than two-thirds of the Directors, and the proposal shall be approved by more than half of the attending Directors. The resolution shall also be reported in the shareholders' meeting.

Article 23-1: If there is a surplus in the current year's accounts, the Company shall pay the tax according to law and make up for the accumulated loss in the previous years, and then appropriate 10% of the balance as the statutory surplus reserve. However, if the statutory surplus reserve has reached the total amount of the paid-in capital of the Company, then this requirement does not apply. The Company may also appropriate a special surplus reserve based on its operational requirements and the provisions of the decrees. If there is still a remaining balance, the Board of Directors shall draft an earnings distribution proposal for the distribution of the remaining balance plus the accumulated undistributed surplus at the beginning of the period, for a resolution in the shareholders' meeting.

The Company’s dividend policy is determined based on the consideration of the Company’s earnings, financial structure and capital requirements for future operating plans. In addition, 10% to 90% of the accumulated distributable surplus shall be appropriated for distribution, the proposal for which shall be drafted by the Board of Director and submitted to the shareholders’ meeting for resolution. On the distribution ratio of stock or cash dividend, the stock dividend shall not exceed 50% of total dividends. The most appropriate and timely dividend distribution method can also be determined in the shareholders' meeting each year, based on the industrial conditions and taking into account the Company's interests and development.

The Company authorize the distributable dividends and bonuses in whole or in part may be paid in cash after a resolution has been adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors; and in addition thereto a report of such distribution shall be submitted to the shareholders’ meeting and not applicable to the preceding paragraph shall be approved by shareholders’ meeting.

Chapter VII Annex

Article 24: Matters not stipulated in the Articles of Association shall be handled in accordance with the provisions of the Company Law and other relevant laws and regulations.

Article 25: The Articles of Association were established on January 21, 1994.

The 1st amendment was made on June 30, 1995.

The 2nd amendment was made on April 28, 1997

The 3rd amendment was made on July 4, 1998.

The 4th amendment was made on June 8, 2000.

The 5th amendment was made on July 27, 2000.
The 6th amendment was made on May 18, 2001.
The 7th amendment was made on May 30, 2002.
The 8th amendment was made on May 20, 2003.
The 9th amendment was made on April 23, 2004.
The 10th amendment was made on September 2, 2004.
The 11th amendment was made on June 14, 2006.
The 12th amendment was made on June 21, 2006.
The 13th amendment was made on May 28, 2008.
The 14th amendment was made on June 16, 2009.
The 15th amendment was made on June 17, 2010.
The 16th amendment was made on June 21, 2012.
The 17th amendment was made on June 20, 2013
The 18th amendment was made on June 20, 2014.
The 19th amendment was made on June 17, 2016.
The 20th amendment was made on June 21, 2017.
The 21th amendment was made on June 20, 2018.
The 22th amendment was made on May 31, 2019.
The 23th amendment was made on July 5, 2020.
The 24th amendment was made on May 31, 2022.
The 25th amendment was made on May 23, 2025

【Appendix 2】

Topco Technologies Corporation

Rules of Procedure for Shareholder Meetings

Article 1 To establish a strong governance system and sound supervisory capabilities for this Corporation's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

Article 2 The rules of procedures for this Corporation's shareholders meetings, except as otherwise provided by law, regulation, or the articles of incorporation, shall be as provided in these Rules.

Article 3 Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors. Unless otherwise provided in these Regulations, a company that will convene a shareholders' meeting with video conferencing shall expressly provide for such meetings in its Articles of Incorporation and obtain a resolution of its board of directors. Furthermore, convening of a virtual-only shareholders' meeting shall require a resolution adopted by a majority vote at a meeting of the board of directors attended by at least two-thirds of the total number of directors.

Changes to how this Company convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.

This Corporation shall prepare electronic versions of the shareholders meeting notice and proxy forms, and the origins of and explanatory materials relating to all proposals, including proposals for ratification, matters for deliberation, or the election or dismissal of directors, and upload them to the Market Observation Post System (MOPS) before 30 days before the date of a regular shareholders meeting or before 15 days before the date of a special shareholders meeting. This Corporation shall prepare electronic versions of the shareholders meeting agenda and supplemental meeting materials and upload them to the MOPS before 21 days before the date of the regular shareholders meeting or before 15 days before the date of the special shareholders meeting. In addition, before 15 days before the date of the shareholders meeting, this Corporation shall also have prepared the shareholders meeting agenda and supplemental meeting materials and made

them available for review by shareholders at any time. The meeting agenda and supplemental materials shall also be displayed at this Corporation and the professional shareholder services agent designated thereby as well as being distributed on-site at the meeting place.
The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form.
Election or dismissal of directors, amendments to the Articles of Incorporation, capital reduction, application for suspension of public offering, director's permission to compete, surplus capital increase, capital reserve conversion, the dissolution, merger, or demerger of the corporation, or any matter under Article 185, paragraph 1 of the Company Act , Article 26-1 and Article 43-6 of Securities and Exchange Act, Article 56-1 and Article 60-2 of Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out in the meeting agenda with the main contents explained. None of the above matters may be raised by an extraordinary motion.
The shareholders' meeting agenda has specified the full re-election of directors and supervisors as well as the appointment dates. After the re-election is completed during the shareholders' meeting, the same meeting shall not change the appointment dates by any extraordinary motion or other means.
A shareholder holding 1 percent or more of the total number of issued shares may submit to this Corporation a written proposal for discussion at a regular shareholders meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. However, shareholders' proposals urging the Company to promote the public interest or fulfill its social responsibility shall apply to the article 172-1 of the Company Act and the number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.
Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce that it will receive shareholder proposals by correspondence or electronic means, and the location and time

period for their submission; the period for submission of shareholder proposals may not be less than 10 days.

Shareholder-submitted proposals are limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by proxy at the regular shareholders meeting and take part in discussion of the proposal.

Prior to the date for issuance of notice of a shareholders meeting, this Corporation shall inform the shareholders who submitted proposals of the proposal screening results, and shall list in the meeting notice the proposals that conform to the provisions of this article. At the shareholders meeting the board of directors shall explain the reasons for exclusion of any shareholder proposals not included in the agenda.

Article 4 For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by this Corporation and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to this Corporation before 5 days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to this Corporation, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to this Corporation before 2 business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

If, after a proxy form is delivered to this Company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to this Company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5 The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.

Article 6 This Corporation shall specify in its shareholders meeting notices the time during which shareholder attendance registrations for shareholders, solicitors and proxies (collectively "shareholders") will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. For virtual shareholders meetings, shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.

Shareholders and their proxies (collectively, "shareholders") shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. This Corporation may not arbitrarily add requirements for other documents beyond those showing eligibility to attend presented by shareholders. Solicitors soliciting proxy forms shall also bring identification documents for verification.

This Corporation shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.

This Corporation shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors pre-printed ballots shall also be furnished.

When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with this Company two days before the meeting date.

In the event of a virtual shareholders meeting, this Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 6-1 (Convening virtual shareholders meetings and particulars to be included in shareholders meeting notice)

To convene a virtual shareholders meeting, this Company shall include the follow particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.

2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:

A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.

B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.

C. In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

D. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.

To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified. Except in the circumstances set out in Article 44-9, paragraph 6, it shall at least provide the shareholders with connection facilities and necessary assistance, and specify the period during which shareholders may apply to the company and other related matters requiring attention.

Article 7 If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the Chairmen of the board. When the Chairmen of the board is on leave or for any reason unable to exercise the powers of the Chairmen, the vice Chairmen shall act in place of the Chairmen; if there is no vice Chairmen or the vice Chairmen also is on leave or for any reason unable to exercise the powers of the vice Chairmen, the Chairmen shall appoint one of the managing directors to act as chair, or, if there are no managing directors, one of the directors shall be appointed to act as chair. Where the Chairmen does not make such a designation, the managing directors or the directors shall select from among themselves one person to serve as chair.

When a managing director or a director serves as chair, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall be true for a representative of a juristic person director that serves as chair.

It is advisable that shareholders meetings convened by the board of directors be chaired by the Chairmen of the board in person and attended by a majority of the directors and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

This Corporation may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.

Article 8 This Corporation, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures.

The recorded materials of the preceding paragraph shall be retained for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

Where a shareholders meeting is held online, this Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by this Company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by this Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders meeting, this Company is advised to audio and video record the back-end operation interface of the virtual meeting platform.

Article 9 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in , and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chair shall call the meeting to order at the appointed meeting time and announce the number of non-voting rights and attending shareholders. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than 1 hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned.

In the event of a virtual shareholders meeting, this Company shall also declare the meeting adjourned at the virtual meeting platform.

If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act

Article 10 If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors, and the relevant proposals (including extraordinary motions and amendments to the original motion) shall be determined on a case-to-case basis. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders meeting convened by a party with the power to convene that is not the board of directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the board of directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

The chair shall allow ample opportunity during the meeting for explanation and discussion of proposals and of amendments or extraordinary motions put forward by the shareholders; when the chair is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and arrange adequate time call for a vote.

Article 11 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, it is advisable the questions be disclosed to the public at the virtual meeting platform.

Article 12 Voting at a shareholders meeting shall be calculated based the number of shares.

With respect to resolutions of shareholders meetings, the number of shares held by a shareholder with no voting rights shall not be calculated as part of the total number of issued shares.

When a shareholder is an interested party in relation to an agenda item, and there is the likelihood that such a relationship would prejudice the interests of this Corporation, that shareholder may not vote on that item, and may not exercise voting rights as proxy for any other shareholder.

The number of shares for which voting rights may not be exercised under the preceding paragraph shall not be calculated as part of the voting rights represented by attending shareholders.

With the exception of a trust enterprise or a shareholder services agent approved by the competent securities authority, when one person is concurrently appointed as proxy by two or more shareholders, the voting rights represented by that proxy may not exceed 3 percent of the voting rights represented by the total number of issued shares. If that percentage is exceeded, the voting rights in excess of that percentage shall not be included in the calculation.

Article 13 A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When this Corporation holds a shareholders meeting, it may allow the shareholders to exercise voting rights by correspondence or electronic means (in accordance with the proviso of Article 177-1 of the Company Act regarding companies that shall adopt electronic voting: When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence). When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by

correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting; it is therefore advisable that this Corporation avoid the submission of extraordinary motions and amendments to original proposals.
A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.
After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail.
When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the MOPS.
When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.
Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.
Vote counting for shareholders meeting proposals or elections shall be

conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

When this Company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.

In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.

When this Company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.

Article 14 The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected and unelected.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least 1 year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 15 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results ; and the number of votes for each candidate shall be disclosed if there is a director election. The meeting minutes shall be retained for the duration of the existence of this Company.

Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, this Company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online.

Article 16 On the day of a shareholders meeting, this Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. In the event a virtual shareholders meeting, this Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

During this Company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Company (or Taipei Exchange Market) regulations, this Company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17 Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification card or armband bearing the word "Proctor."

At the place of a shareholders meeting, if a shareholder attempts to speak through any device other than the public address equipment set up by this Corporation, the chair may prevent the shareholder from so doing.

When a shareholder violates the rules of procedure and defies the chair's correction, obstructing the proceedings and refusing to heed calls to stop, the chair may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18 When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within 5 days in accordance with Article 182 of the Company Act.

Article 19 In the event of a virtual shareholders meeting, this Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.

Article 20 When this Company convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.

Article 21 In the event of a virtual shareholders meeting, this Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.

In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.

During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors and supervisors.

When this Company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.

When postponing or resuming a meeting according to the second paragraph, this Company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, this Companies hall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.

Article 22 When convening a virtual-only shareholders meeting, this Company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online. Except in the circumstances set out in Article 44-9, paragraph 6, it shall at least provide the shareholders with connection facilities and necessary assistance, and specify the period during which shareholders may apply to the company and other related matters requiring attention.

Article 23 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effected in the same manner.

Article 24 The latest amendment was made on May 31, 2024.

【Appendix 3】

Topco Technologies Corporation

Procedures for Acquisition and Disposal of Assets (Before Amendment)

Article 1 These Regulations are adopted in accordance with the provisions of Article 36-1 of the Securities and Exchange Act

Article 2 Public companies shall handle the acquisition or disposal of assets in compliance with these Regulations.

Article 3 The term "assets" as used in these Regulations includes the following:

A. Investments in stocks, government bonds, corporate bonds, financial bonds, securities representing interest in a fund, depositary receipts, call (put) warrants, beneficial interest securities, and asset-backed securities.

B. Real property (including land, houses and buildings, investment property, and construction enterprise inventory) and equipment.

C. Memberships.

D. Patents, copyrights, trademarks, franchise rights, and other intangible assets.

E. Right-of-use assets.

F. Claims of financial institutions (including receivables, bills purchased and discounted, loans, and overdue receivables).

G. Derivatives.

H. Assets acquired or disposed of in connection with mergers, demergers, acquisitions, or transfer of shares in accordance with law.

I. Other major assets.

Article 4 Terms used in these Regulations are defined as follows:

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

B. Assets acquired or disposed through mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act, Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under Article 156-3 of the Company Act.

C. Related party or subsidiary: As defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

D. Professional appraiser: Refers to a real property appraiser or other person duly authorized by law to engage in the value appraisal of real property or equipment.

E. Date of occurrence: Refers to the date of contract signing, date of payment, date of consignment trade, date of transfer, dates of boards of directors resolutions, or other date that can confirm the counterpart and monetary amount of the transaction, whichever date is earlier; provided, for investment for which approval of the competent authority is required, the earlier of the above date or the date of receipt of approval by the competent authority shall apply.

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

Article 5 Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide public companies with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall not be a related party of any party to the transaction.

A. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received.

B. May not be a related party or de facto related party of any party to the transaction.

C. If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other.

When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following:

A. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence.

B. When examining a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures, data collected, and conclusion shall be fully and accurately specified in the case working papers.

C. They shall undertake an item-by-item evaluation of the comprehensiveness, accuracy, and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.

D. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable and accurate, and that they have complied with applicable laws and regulations.

Article 5-1 Investment quota for non-business real estate and marketable securities

Credit lines of those assets described above for our corporation and its subsidiaries are detailed as below:

1. Total credit line for non-business real estate is subject to the upper limitation by 20% of the net worth.
2. Total credit line for any long-term or short-term securities investment is subject to the upper limitation by 100% of the net worth.
3. Total credit line for any marketable securities investment of our corporation is subject to the upper limitation by 30% of the net worth, as well as the same measure for our subsidiaries.

Article 6 The company established this procedures shall be approved by more than half of all audit committee members, submitted to the board of directors for a resolution and then to a shareholders' meeting for approval; the same applies when the procedures are amended. If any director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to audit committee.

Where the position of independent director has been created in accordance with the provisions of the Act, when the procedures for the acquisition and disposal of assets are submitted for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting.

If approval of one-half or more of all audit committee members as required in the preceding paragraph is not obtained, the procedures may be implemented if approved by two-thirds or more of all directors, and the resolution of the audit committee shall be recorded in the minutes of the board of directors meeting.

The terms "all audit committee members" in paragraph 1 and "all directors" in the preceding paragraph shall be counted as the actual number of persons currently holding those positions.

Article7 The procedure specify the following items:

A. The scope of assets: Refer to the article 3 of the procedure.
B. Appraisal procedures and Appraisal procedures: Refer to the article 9-1,10 and 10-1 of the procedure.
C. Public announcement and regulatory filing procedures: Refer to the article 31 to 33 of the procedure.
D. The investment credit of the Company and subsidiaries: Refer to the article5-1 of the procedure.
E. The Company shall supervise the acquisition and disposal of subsidiaries according to the “procedures for Acquisition and Disposal of Assets”.
F. When the personnel of the Company responsible for the acquisition and disposal of assets violate the “Regulations Governing the Acquisition and Disposal of Assets by Public Company” or the Procedures, they shall be disciplined according to the relevant provisions of the “Internal Rules” of the Company.

The company that engages in any related party transaction, engages in derivatives trading, or conducts a merger, demerger, acquisition, or transfer of shares of enterprises shall, in addition to conducting such matters in compliance with the provisions of the preceding paragraph, shall also establish related procedures in accordance with the provisions of Article 14 to Article 31 of this Chapter.

The subsidiaries shall adopt and implement the procedures for the acquisition or disposal of assets in compliance with these Regulations.

Article 8 With respect to the company's acquisition or disposal of assets that is subject to the approval of the board of directors under the company's procedures or other laws or regulations, if a director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to audit committee.

Where the position of independent director has been created in accordance with the provisions of the Act, when a transaction involving the acquisition or disposal of assets is submitted for discussion by the board of directors pursuant to the preceding paragraph, the board of directors shall take into full consideration each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the board of directors meeting. Any transaction involving major assets or derivatives shall be approved by more than half of all audit committee members and submitted to the board of directors for a resolution, and shall be subject to mutatis mutandis application of Article 6, paragraphs 3 and 4.

Article 9 In acquiring or disposing of real property, equipment, or right-of-use assets thereof where the transaction amount reaches 20 percent of the company's paid-in capital or NT$300 million or more, the company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, or acquiring or disposing of equipment or right-of-use assets thereof held for business use, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:

A. Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the board of directors, and the same procedure shall be followed for any future changes to the terms and conditions of the transaction.

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

C. Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction amount, or all the appraisal results for the assets to be disposed of are lower than the transaction amount, a certified public accountant shall be engaged to perform the appraisal in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ROC Accounting Research and Development Foundation (ARDF) and render a specific opinion regarding the reason for the discrepancy and the appropriateness of the transaction price:

(a) The discrepancy between the appraisal result and the transaction amount is

20 percent or more of the transaction amount.

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

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

Article 9-1 A. Assessment and operating procedure

(a) Should there be any real estate acquired or disposed of by our corporation, the case officer should make the document papers for further assessment, and explain the reason for disposal, subject matter, trading counterpart, transfer pricing, collection/payment term, reference price, etc.

(b) Any related work due to the acquisition or disposal of fixed assets of our corporation will comply with the concerning regulations of “Fixed Asset Circulation” in our internal control system.

B. Affirmative procedure of the trade terms and authorized credit line

(a) Any acquisition or disposal of the real estate should refer to the assessed present value, assessed valuation, actual transaction price of the adjacent real estate, etc. An analysis report will be submitted to the chairman via the competent authority. If there is any circumstance that the sum of money does not comply with the announcement and standard of declaration of this procedure or the transaction amount is less than NTD 50 million (excluding 50 million), it is suggested that the authority should submit to the chairman for approval and report this matter in the board meeting. On the other hand, if there is any circumstance where the sum of money complies with the announcement and standard of declaration of this procedure or the transaction amount is over NTD 50 million, it is suggested that the authority has to wait until the board meeting approves it.

(b) Any acquisition or disposal of other fixed assets should be implemented by either a price inquiry, comparison, bargain or 60 bid. Any circumstance where the sum of money is less than NTD 5 million should be approved by the CEO, whilst when the sum of money is over NTD 5 million should be approved by the chairman.

C. Executive unit

The user department and concerning competent authority should work together after the level of authority approved under any circumstance of the acquisition or disposal of real estate or other fixed assets by our corporation.

Article 10 The Company acquiring or disposing of securities shall, prior to the date of occurrence of the event, obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant, for reference in appraising the transaction price, and if the dollar amount of the transaction is 20 percent of the company's paid-in capital or NT$300 million or more, the company shall additionally engage a certified public accountant prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. If the CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with the provisions of Statement of Auditing Standards No. 20 published by the ARDF. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (FSC).

Article 10-1

A. Assessment and operating procedure

Our corporation complies with the "Long-term/Short-term Investment Management Procedure" to trade the long-term/short-term marketable securities.

B. Affirmative procedure of the trade terms and authorized credit line

(a) Trade of marketable securities in the stock exchange market or securities market should be analyzed and assessed further according to the current market price by the concerned competent authority. Should there be any circumstances of incompatible amounts of money with the announcement and the standards of declaration of this procedure by any long-term/short-term investment, or the single transaction amount is less than NTD 120 million, a suggestion is made that it should be approved by the chairman and reported in the latest board meeting, as well as the unrealized gain of marketable securities or financial loss analyses. On the other hand, if the amount of money complies with the announcement and standards of declaration of this procedure, or the single transaction amount is over NTD 120 million, a suggestion is made that the transaction will not be carried out until the board approves it.

(b) Trades that have been transacted beside the stock exchange market or securities market should refer to the recent audit certificates or financial statements via the accountant of the target company as the assessment of the transaction price. Considering the net asset value of each share, profitability and future potential, a suggestion is made that under any circumstances of the incompatible amounts of money with the announcement and standards of declaration of this procedure by any long-term/short-term investment, or the single transaction amount is less than NTD 50 million, it is not to be executed until the chairman approves it, and later it should be reported at the latest board meeting. On the other hand, if the amount of money complies with the announcement and standards of declaration of this procedure, or the single transaction amount is over NTD 50 million, a suggestion is made that the transaction will not be carried out until the board approves it.

C. Executive unit

Our corporation will implement the transaction after the level of authority is approved, and will trade the long-term/short-term marketable securities by the concerned competent authority.

Article 11 Where a public company acquires or disposes of intangible assets or right-of-use assets thereof or memberships and the transaction amount reaches 20 percent or more of paid-in capital or NT$300 million or more, except in transactions with a domestic government agency, the company shall engage a certified public accountant prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; the CPA shall comply with the provisions of Statement of Auditing Standards No. 20 published by the ARDF.

Article 11-1

A. Affirmative procedure of the trade terms and authorized credit line

Any acquisition or disposal of the member cards or intangible assets subject to the amount of money less than NTD 5 million should be approved by the CEO; NTD 5 million to 10 million should be approved by the chairman, and by the board when above NTD 10 million.

B. Executive unit

The user department and concerned competent authority should work together after the level of authority approved under any circumstances of the acquisition or disposal of member cards or intangible assets by our corporation.

Article 12 The calculation of the transaction amounts referred to in the preceding three articles shall be done in accordance with Article 31, paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained need not be counted toward the transaction amount.

Article 13 The company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion.

Article 14 When the company engages in any acquisition or disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised, if the transaction amount reaches 10 percent or more of the company's total assets, the company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in compliance with the provisions of the preceding Section and this Section.

The calculation of the transaction amount referred to in the preceding paragraph shall be made in accordance with Article 11-1 herein.

When judging whether a trading counterparty is a related party, in addition to legal formalities, the substance of the relationship shall also be considered.

Article 15 When the company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20 percent or more of paid-in capital, 10 percent or more of the company's total assets, or NT$300 million or more, except in trading of domestic government bonds or bonds under repurchase and resale agreements, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises, the company may not proceed to enter into a transaction contract or make a payment until the following matters have been approved by the board of directors and recognized by more than half of all audit committee members and submitted to the board of directors for a resolution and shall be subject to mutatis mutandis application of Article 6, paragraphs 3 and 4:

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

B. The reason for choosing the related party as a trading counterparty.

C. With respect to the acquisition of real property or right-of-use assets thereof from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article 16 and Article 17.

D. The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party.

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

F. An appraisal report from a professional appraiser or a CPA's opinion.

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

The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Article 30, paragraph 2 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the board of directors and recognized by the audit committee need not be counted toward the transaction amount.

With respect to the types of transactions listed below, when to be conducted between the company and its parent or subsidiaries, or between its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, the company's board of directors may pursuant to Article 7, paragraph 1, subparagraph 3 delegate the board chairman to decide such matters when the transaction is within NTD 50 million and have the decisions subsequently submitted to and ratified by the next board of directors meeting:

(a) Acquisition or disposal of equipment or right-of-use assets thereof held for business use.

(b) Acquisition or disposal of real property right-of-use assets held for business use.

Article 16 The company that acquires real property or right-of-use assets thereof from a related party shall evaluate the reasonableness of the transaction costs by the following means:

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

B. Total loan value appraisal from a financial institution where the related party has previously created a mortgage on the property as security for a loan; provided, the actual cumulative amount loaned by the financial institution shall have been 70 percent or more of the financial institution's appraised loan value of the property and the period of the loan shall have been 1 year or more. However, this shall not apply where the financial institution is a related party of one of the transaction counterparties.

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

The that acquires real property from a related party and appraises the cost of the real property in accordance with paragraph 1 and paragraph 2 shall also engage a CPA to check the appraisal and render a specific opinion.

Where the company acquires real property or right-of-use assets thereof from a related party and one of the following circumstances exists, the acquisition shall be conducted in accordance with the preceding article, and the preceding three paragraphs do not apply:

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

B. More than 5 years will have elapsed from the time the related party signed the contract to obtain the real property or right-of-use assets thereof to the signing date for the current transaction.

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

D. The real property right-of-use assets for business use are acquired by the public company with its parent or subsidiaries, or by its subsidiaries in which it directly or indirectly holds 100 percent of the issued shares or authorized capital.

Article 17 When the results of a public company's appraisal conducted in accordance with paragraph 1 and paragraph 2 of the preceding Article are uniformly lower than the transaction price, the matter shall be handled in compliance with Article 18. However, where the following circumstances exist, objective evidence has been submitted and specific opinions on reasonableness have been obtained from a professional real property appraiser and a CPA have been obtained, this restriction shall not apply:

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

(a) Where undeveloped land is appraised in accordance with the means in the preceding Article, and structures according to the related party's construction cost plus reasonable construction profit are valued in excess of the actual transaction price. The "Reasonable construction profit" shall be deemed the average gross operating profit margin of the related party's construction division over the most recent 3 years or the gross profit margin for the construction industry for the most recent period as announced by the Ministry of Finance, whichever is lower.

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

B. The company acquiring real property, or obtaining real property right-of-use assets through leasing, from a related party provides evidence that the terms of the transaction are similar to the terms of completed transactions involving neighboring or closely valued parcels of land of a similar size by unrelated parties within the preceding year.

Completed transactions involving neighboring or closely valued parcels of land in the preceding paragraph in principle refers to parcels on the same or an adjacent block and within a distance of no more than 500 meters or parcels close in publicly announced current value; transactions involving similarly sized parcels in principle refers to transactions completed by unrelated parties for parcels with a land area of no less than 50 percent of the property in the planned transaction; within the preceding year refers to the year preceding the date of occurrence of the acquisition of the real property or obtainment of the right-of-use assets thereof.

Article 18 Where a public company acquires real property or right-of-use assets thereof from a related party and the results of appraisals conducted in accordance with the article 15 and 16 are uniformly lower than the transaction price, the following steps shall be taken:

A. A special reserve shall be set aside in accordance with Article 41, paragraph 1 of the Act against the difference between the real property transaction price and the appraised cost, and may not be distributed or used for capital increase or issuance of bonus shares. Where a public company uses the equity method to account for its investment in another company, then the special reserve called for under Article 41, paragraph of the Act shall be set aside pro rata in a proportion consistent with the share of public company's equity stake in the other company.
B. Audit committee shall comply with Article 218 of the Company Act.
C. Actions taken pursuant to subparagraph 1 and subparagraph 2 shall be reported to a shareholders meeting, and the details of the transaction shall be disclosed in the annual report and any investment prospectus.

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

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

Article 19 The companies engaging in derivatives trading shall pay strict attention to control of the following important risk management and auditing matters, and incorporate them into their Procedures:

A. Transaction principles and policy

(a)、Categories of transaction

1. The company engaging in derivatives trading that is forward contracts, options contracts, futures contract, and swap contracts, and compound contracts combining the above products, whose value is derived from assets, interest rates, foreign exchange rates, indexes or other interests.

2. Anything concerning the bond margin trading should follow the relational regulations of this procedure. Bond transactions with repurchase agreement do not apply to this procedure.

(b)、Management(Hedging) Strategy

Any financial derivative transactions by our corporation should aim at hedging, and the trading merchandise should be mainly used for the purpose of risk aversion due to the corporation business. Carried currency should comply with the foreign currency used in actual import/export transactions by our corporation, and follow the principles of self-flattening for the internal position of the corporation (hereinafter referred to as the income/expense of foreign currency), in order to lower the exchange rate risk of our corporation on the whole and save the cost of foreign exchange transactions. Should there be any other purposes, a discreet assessment must be performed and be reported to the board for the approval to deal with it.

(c)、Division of authority and responsibility

1.Financial Department

(1).Trader

a. Responsible for the strategy making financial merchandise transactions for the whole corporation.

b. Trader should calculate the position every Tuesday and collect the market information in order to perform the tendency judgment and risk assessment. Also the trader should make the operating strategy and follow it as the transaction basis after the level of authority approves it.

c. Trading subject to the authority limits and established strategy.

d. If under any circumstances the trader finds that the established strategy has no longer been applicable due to huge variations of the financial market, the trader will report the appraisals and remake the strategy. The new one will be the trading basis after the competent authority assigned by the board approves it.

(2).Accountant

a. Confirm the transacted order.

b. Verify whether or not the order is processed according to the authority limits and established strategy.

c. Perform appraisals every month, and the results will be submitted to the competent authority assigned by the board.

d. Accounting transaction processing.
e. Carry out the declaration and announcement in accordance with the related regulations of the Financial Supervisory Commission.
(3). Settlement Officer: Trade Settlement.
(4). Derivatives level of authorities
a. Any financial derivative subject to a hedging transaction whose amount is under USD 2 million will not be transacted until the competent authority assigned by the board approves it. On the other hand, each transaction whose amount is over USD 2 million will need the approval from the board to perform.
b. Any financial derivative subject to other particular purposes will need the approval from the board to perform.
2. Audit department
Manage to understand the appropriateness of internal control among those financial derivative transactions and to audit whether or not the transactions department follows this procedure. Moreover, make the audit report following the analysis results of the trading cycle and report to the board whenever there is a material weakness.
3. Performance of evaluation
(1). Derivatives transaction
a. Use as the basis for performance assessment toward the cost of the exchange rate by the book value of our corporation and the income statement by any financial derivative transactions.
b. In order to better understand and express the risk by transaction appraisals, our corporation evaluates the income statement every month.
c. The finance department should provide the position appraisals of foreign exchange and its marketing trends as well as analyses to the management as the reference and basis for instruction.
(2). Particular purpose transaction
Accountant will compare with the actual profit and loss as the basis of performance assessment, and make the position report periodically to the management as the reference and basis for instruction.
4. Rules of contract amounts and maximum loss
(1) Contract amounts
a. Transaction limit of Hedging
Finance department should well understand the financial position of the whole corporation in order to avoid transaction risks. Transaction limit of hedging is subject to be less than two-thirds of the total net worth position of the corporation. Any circumstances where the transaction amounts are over two-thirds of the position, it should be approved via the board.
b. Special purpose transactions

Finance department will make the necessary strategy based on the expectations of market variation, and each transaction limit is subject to be less than 10% of the net worth of the corporation.

(2) Maximum loss

a. Main purpose of the hedging transaction is to avoid the risks, therefore the maximum loss is subject to be less than 20% of the transaction amounts by summary or single contract.

b. Whenever a transaction due to a particular purpose is processed, a stop-loss point should be established to prevent over loss once the concerning position is built.

Founding of a stop-loss point is subject to be less than 20% of the transaction amount. Should there be any circumstances where the financial loss is over 10% of the transaction amount, it is suggested to report to the CEO and chairman immediately and submit it to the board for consulting the countermeasure.

c. A transaction loss due to a single contract of a particular purpose is subject to be less than USD 100 thousand or 20% of the transaction amount. (select the lower one)

d. Annual maximum loss of transaction for a particular purpose by our corporation is subject to be less than USD 300 thousand.

Article 20 The company engaging in derivatives trading shall adopt the following risk management measures:

A. Credit risk management

Because the market varies for all kinds of reasons that make the financial derivative transactions more risky, we follow the principles of market risk management as listed as below:

(a) Trading partner: famous domestic or foreign financial institutions.

(b) Trading merchandise: only the merchandise provided via the famous domestic or foreign financial institutions.

(c) Trading amount: due to the transaction amount which has not been yet charged-off by the same trading partner, the authorized amount in total is subject to be less than 50%, excluding what the chairman approves.

B. Market risk management

Mainly the open foreign exchange market provides by the banks

C. Liquidity risk management

To ensure the market liquidity, a higher liquidity (i.e. able to flatten in the market anytime) is preferable when choosing trading merchandise. Financial institutions trusted to transact must grasp the adequate information and have the capability to carry out any transaction in the market anytime.

D. Cash flow risk management

To ensure the stability of the working capital of the corporation, we only run our own funds on investing the financial derivatives, and the transaction amount will be limited by the income expectations for capital requirements in the next three months.

E. Operational risk management

(a)Precisely follow the relational rules of corporation authorization limit, procedure and internal audit to prevent the risk.

(b) Traders who conduct confirmation, settlement or other works in financial derivative transactions are not able to be concurrent.

(c) Personnel who is responsible for evaluation, supervision and control of risk should belong to the separate departments with those who are responsible for down payment. Each of them should report to the board of directors who need not be obliged to the transaction nor position policies.

(d) Owned position by financial derivative transactions should be reviewed once a week. Only the hedging transaction subject to business requirements should be assessed twice a month, and the related reports should be submitted to the directors assigned via the board.

F. Financial risk management

Internal trading personnel should possess fully and correctly the professional knowledge toward the trading merchandise, and ask for a risk disclosure from the banks to avoid high-risk products.

G. Legal risk management

Any contract co-signed with any financial institution should be reviewed by the professional personnel assigned via the foreign exchange or related legal affairs advisor in order to prevent the legal risks.

Article 21 Where the company engaging in derivatives trading, its board of directors shall faithfully supervise and manage such trading in accordance with the following principles:

A. Designate senior management personnel to pay continuous attention to monitoring and controlling derivatives trading risk with the following principles：

(a) Periodically evaluate the risk management measures currently employed are appropriate and are faithfully conducted in accordance with these Regulations and the procedures for engaging in derivatives trading formulated by the company.

And if there is any abnormal conclusion about the appraisals of tolerable risk or market price (such as that the owned position is already over the maximum loss), a suggestion is made to report to the board and make the countermeasures immediately.

(b) When irregular circumstances are found in the course of supervising trading and profit-loss circumstances, appropriate measures shall be adopted and a report immediately made to the board of directors; where a company has independent directors, an independent director shall be present at the meeting and express an opinion.

B. Periodically evaluate whether derivatives trading performance is consistent with established operational strategy and whether the risk undertaken is within the company's permitted scope of tolerance.

C. The company shall report to the soonest meeting of the board of directors after it authorizes the relevant personnel to handle derivatives trading in accordance with its Procedures for Engaging in Derivatives Trading.

Article 22 The company engaging in derivatives trading shall establish a log book in which details of the types and amounts of derivatives trading engaged in, board of directors' approval dates, and the matters required to be carefully evaluated under the relevant articles shall be recorded in detail in the log book.

The company's internal audit personnel shall periodically make a determination of the suitability of internal controls on derivatives and conduct a monthly audit of how faithfully derivatives trading by the trading department adheres to the procedures for engaging in derivatives trading, and prepare an audit report. If any material violation is discovered audit committee shall be notified in writing.

Article 23 The company that conducts a merger, demerger, acquisition, or transfer of shares, prior to convening the board of directors to resolve on the matter, shall engage a CPA, attorney, or securities underwriter to give an opinion on the reasonableness of the share exchange ratio, acquisition price, or distribution of cash or other property to shareholders, and submit it to the board of directors for deliberation and passage. But any subsidiary whose issued stock or total capital has been merged by our corporation directly or indirectly, or any subsidiary whose issued stock or total capital has been merged by other subsidiary directly or indirectly, will be free of the reasonable comments by the experts described as above.

Article 24 The company participating in a merger, demerger, acquisition, or transfer of shares shall prepare a public report to shareholders detailing important contractual content and matters relevant to the merger, demerger, or acquisition prior to the shareholders meeting and include it along with the expert opinion referred to in paragraph 1 of the preceding Article when sending shareholders notification of the shareholders meeting for reference in deciding whether to approve the merger, demerger, or acquisition. Provided, where a provision of another act exempts a company from convening a shareholders meeting to approve the merger, demerger, or acquisition, this restriction shall not apply.

Where the shareholders meeting of any one of the companies participating in a merger, demerger, or acquisition fails to convene or pass a resolution due to lack of a quorum, insufficient votes, or other legal restriction, or the proposal is rejected by the shareholders meeting, the companies participating in the merger, demerger or acquisition shall immediately publicly explain the reason, the follow-up measures, and the preliminary date of the next shareholders meeting.

Article 25 The company participating in a merger, demerger, or acquisition shall convene a board of directors meeting on the day of the transaction to resolve matters relevant to the merger, demerger, or acquisition, unless another act provides otherwise or the FSC is notified in advance of extraordinary circumstances and grants consent.

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

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

B. Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.

C. Important documents and minutes: Including merger, demerger, acquisition, and share transfer plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.

When participating in a merger, demerger, acquisition, or transfer of another company's shares, a company that is listed on an exchange or has its shares traded on an OTC market shall, within 2 days commencing immediately from the date of passage of a resolution by the board of directors, report (in the prescribed format and via the Internet-based information system) the information set out in subparagraphs 1 and 2 of the preceding paragraph to the FSC for recordation.

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

Article 26 Every person participating in or privy to the plan for merger, demerger, acquisition, or transfer of shares shall issue a written undertaking of confidentiality and may not disclose the content of the plan prior to public disclosure of the information and may not trade, in their own name or under the name of another person, in any stock or other equity security of any company related to the plan for merger, demerger, acquisition, or transfer of shares.

Article 27 The companies participating in a merger, demerger, acquisition, or transfer of shares may not arbitrarily alter the share exchange ratio or acquisition price unless under the below-listed circumstances, and shall stipulate the circumstances permitting alteration in the contract for the merger, demerger, acquisition, or transfer of shares:

A. Cash capital increase, issuance of convertible corporate bonds, or the issuance of bonus shares, issuance of corporate bonds with warrants, preferred shares with warrants, stock warrants, or other equity based securities.

B. An action, such as a disposal of major assets, that affects the company's financial operations.

C. An event, such as a major disaster or major change in technology, that affects shareholder equity or share price.

D. An adjustment where any of the companies participating in the merger, demerger, acquisition, or transfer of shares from another company, buys back treasury stock.

E. An increase or decrease in the number of entities or companies participating in the merger, demerger, acquisition, or transfer of shares.

F. Other terms/conditions that the contract stipulates may be altered and that have been publicly disclosed.

Article 28 The contract for participation by the company in a merger, demerger, acquisition, or of shares shall record the rights and obligations of the companies participating in the merger, demerger, acquisition, or transfer of shares, and shall also record the following:

A. Handling of breach of contract.

B. Principles for the handling of equity-type securities previously issued or treasury stock previously bought back by any company that is extinguished in a merger or that is demerged.

C. The amount of treasury stock participating companies are permitted under law to buy back after the record date of calculation of the share exchange ratio, and the principles for handling thereof.

D. The manner of handling changes in the number of participating entities or companies.

E. Preliminary progress schedule for plan execution, and anticipated completion date.

F. Scheduled date for convening the legally mandated shareholders meeting if the plan exceeds the deadline without completion, and relevant procedures.

Article 29 After public disclosure of the information, if any company participating in the merger, demerger, acquisition, or share transfer intends further to carry out a merger, demerger, acquisition, or share transfer with another company, all of the participating companies shall carry out anew the procedures or legal actions that had originally been completed toward the merger, demerger, acquisition, or share transfer; except that where the number of participating companies is decreased and a participating company's shareholders meeting has adopted a resolution authorizing the board of directors to alter the limits of authority, such participating company may be exempted from calling another shareholders meeting to resolve on the matter anew.

Article 30 Where any of the companies participating in a merger, demerger, acquisition, or transfer of shares is not a public company, the company shall sign an agreement with the non-public company whereby the latter is required to abide by the provisions of Article 25, Article 26, and the preceding article.

Article 31 Under any of the following circumstances, the company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format as prescribed by regulations within 2 days counting inclusively from the date of occurrence of the event:

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

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

C. Losses from derivatives trading reaching the limits on aggregate losses or losses on individual contract set out in the procedures adopted by the company.

D. Under any circumstances where the asset acquired or disposed is the equipment for business, and the trading partner is not the stakeholder, as well as the transaction amount complies with the regulations as listed below :

(a) Actual amount of the capital received by our corporation is less than NTD 10 billion, and the transaction amount is over NTD 500 million.

(b) Actual amount of the capital received by our corporation is over NTD 10 billion, and the transaction amount is over NTD 500 million.

E. Where the type of asset acquired or disposed is equipment/machinery for business use, the trading counterparty is not a related party, and the transaction amount is less than NT$500 million.

F. Acquisition or disposal by a public company in the construction business of real property for construction use, where the trading counterparty is not a related party, and the transaction amount is less than NT$500 million.

G. Where an asset transaction other than any of those referred to in the preceding six subparagraphs, a disposal of receivables by a financial institution, or an investment in the mainland China area reaches 20 percent or more of paid-in capital or NT$300 million; provided, this shall not apply to the following circumstances:

(a) Trading of domestic government bonds.

(b) Where done by professional investors-securities trading on securities exchanges or OTC markets, or subscription of ordinary corporate bonds or general bank debentures without equity characteristics (excluding subordinated debt) that are offered and issued in the primary market, or subscription or redemption of securities investment trust funds or futures trust funds, or subscription by a securities firm of securities as necessitated by its undertaking business or as an advisory recommending securities firm for an emerging stock company, in accordance with the rules of the Taipei Exchange.

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

The amount of transactions above shall be calculated as follows: ：

(a) The amount of any individual transaction.

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

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

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

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

The company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the preceding month by the company and any subsidiaries that are not domestic public companies and enter the information in the prescribed format into the information reporting website designated by the FSC by the 10th day of each month.

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

The company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the company, where they shall be retained for 5 years except where another act provides otherwise.

Article 32 Where any of the following circumstances occurs with respect to a transaction that a public company has already publicly announced and reported in accordance with the preceding article, a public report of relevant information shall be made on the information reporting website designated by the FSC within 2 days counting inclusively from the date of occurrence of the event:

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

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

C. Change to the originally publicly announced and reported information.

Article 33 Information required to be publicly announcing and reporting in accordance with the provisions of preceding paragraph on acquisitions and disposals of assets by a subsidiary of a public company that is not itself a public company in Taiwan shall be reported by the parent company.

The paid-in capital or total assets of the company shall be the standard applicable to a subsidiary referred to in the preceding paragraph in determining whether, relative to paid-in capital or total assets, it reaches a threshold requiring public announcement.

Article 34 Should there be any insufficiency of this procedure, please comply with the concerning legislation.

Article 34-1 For the calculation of 10 percent of total assets under these Regulations, the total assets stated in the most recent parent company only financial report or individual financial report prepared under the Regulations Governing the Preparation of Financial Reports by Securities Issuers shall be used.

In the case of a company whose shares have no par value or a par value other than NT$10-for the calculation of transaction amounts of 20 percent of paid-in capital under these Regulations, 10 percent of equity attributable to owners of the parent shall be substituted.

Article 35 The Procedures is latest amended at May 31, 2022.

【Appendix 4】

Topco Technologies Corporation

Shareholding of Directors

Note 1: The paid-in capital of the Company is NT$740,655,420 and the number of issued shares is 74,065,542.

Note 2: The legally required shareholdings of all Directors are 5,925,243 shares.

Note 3: As of the book-close date of the shareholders' meeting (Mar. 27, 2026), the number of shares held by the Directors and Supervisors recorded in the shareholders' register is as follows, which has met the criteria of shareholding percentage as specified in Article 26 of the Securities and Exchange Act.

Book closure date: Mar. 27, 2026

Position	Name	Shareholding at Book closure date	
		Shares	Shareholding ratio (%)
Chairman	Chen-Cheng Pan	999,041	1.35%
Director	Chun-Ming Weng, Rep. of Topco Development Co., Ltd.	16,562,136	22.36%
Director	Juo-pei Wang, Rep. of Bao-Juo Investment Co., Ltd.	204,732	0.28%
Director	Momii Kazuma, Rep. of Shin-Etsu Chemical Co., Ltd.	2,815,296	3.80%
Director	Chung-Sheng Lin Rep. of Long Ma-Hao Investment Co., Ltd.	561,283	0.76%
Director	Tzu-Cheng Chiu, Rep. of De Rong Investment Co., Ltd.	1,653,574	2.23%
Director	Sheng-Ho Chang	177,299	0.24%
Director	Tsai-Meng Wang	109,685	0.15%
Independent directors	Meng-Shiou Lee	50,993	0.07%
Independent directors	Shou-Lu Chang	0	0.00%
Independent directors	Hsing-Fu Yen	0	0.00%
	Total	23,134,039	31.24%