



Stock Code: 3388

TOPCO TECHNOLOGIES CORPORATION

Handbook for the 2021 Annual Meeting of Shareholders

MEETING TIME: 9:00 a.m., Friday, May 28, 2021

**PLACE: 14F., No.102, Sec.4, Civic Blvd., Da-an District, Taipei
City 106, Taiwan, R.O.C. (Topco Technologies Corp.)**

(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

Meeting Procedures for 2021 Annual Shareholders' Meeting

1. Call the Meeting to Order
2. Chairperson Remarks
3. Report Items
4. Ratifications
5. Matters for Discussion
6. Questions and Motions
7. Adjournment

TOPCO TECHNOLOGIES CORPORATION

2021 Annual Shareholders' Meeting Agenda

Time: 9:00 a.m., Friday, May 28, 2021

**Place: 14F.,No.102,Sec.4,Civic Blvd.,Da-an District, Taipei City
106,Taiwan,R.O.C. (Topco Technologies Corp.)**

1. Call the Meeting to Order.

2. Chairperson Remarks

3. Report Items

- (1) To report the Business of 2020
- (2) Supervisor's Review Report on the 2020 Financial Statements
- (3) 2020 employees' profit sharing bonus and directors' remuneration

4. Matters for Approval

- (1) To approve 2020 Business Report and Financial Statement
- (2) To approve the proposal for distribution of 2020 profits

5. Matters for Discussion

- (1) To amend the "Articles of Incorporation"
- (2) To amend the "Rules of Procedure for Shareholder Meetings"

6. Questions and Motions

7. Adjournment

【Report Items】

Report No. 1

2020 Business Reports

Explanation:

The 2020 Business Report is attached as page [9-13], Appendix I.

Report No. 2

Supervisor's Review Report on the 2020 Financial Statements

Explanation:

The 2020 Supervisor's Review Report is attached as page [14], Appendix II.

Report No. 3

2020 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\$473,810,814 (the pre-tax profit before the deduction of the employees' and directors' remuneration) in 2020. The Board of Directors resolves to pay NT\$36,000,000 (approximately 7.60% of the profit for the current year) as the employees' remuneration, and NT\$17,000,000 (approximately 3.59% of the profit for the current year) as the Directors' remuneration.

【Matters for Approval】

Item No.1

Adoption of the 2020 Business Report and Financial Statements

(Proposed by the Board of Directors)

Explanation:

1. The 2020 financial statements (including individual and consolidated financial statements) were audited by the independent auditors Rui-Lan Luo and Kuan-Ying Kuo of KPMG, and reviewed by the Supervisors with the 2020 business report.
2. The 2020 Business Report, independent auditors' audit report, and the above-mentioned Financial Statements are attached in the Meeting Agenda, page [15-31].

Resolution:

Item No.2

To approve the proposal for distribution of 2020 profits.

(Proposed by the Board of Directors)

Explanation:

1. The distribution of the Company's 2020 earnings was approved in the board meeting held on March 9, 2021.
2. The distribution of 2020 earnings is as follows:

TOPCO TECHNOLOGIES CORPORATION

2020 EARNINGS DISTRIBUTION TABLE

(Unit: NTD \$)

| Items | Total |
|---|---------------|
| Undistributed earnings of prior period | 714,147,226 |
| Add: | |
| The re-measured amount of defined benefit plans recognized in retained earnings | (201,000) |
| Adjusted undistributed earnings | 713,946,226 |
| Add: | |
| Net profit after tax | 394,242,882 |
| Retained earnings available for distribution | 1,108,189,108 |
| Less 10% legal reserve | (39,404,188) |
| Reversal of special reserve | 82,974,616 |
| Distributable items: | |
| Shareholders dividend- cash dividend (\$4.3 per share) | (318,462,300) |
| Undistributed ending retained earnings | 833,297,236 |

Notes :

1. On the Company's 2020 earnings distribution plan, a cash dividend of NT\$4.3 per share was decided 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. After the proposal is passed in the general shareholders' meeting, the Board of Directors is authorized to determine the ex-dividend date for the dividend distribution.
2. 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.
3. Earnings in 2020 are distributed first.

Resolution:

【Matters for Discussion I】

Item No.1

Amendment to the Articles of Incorporation.

(Proposed by the Board of Directors)

Explanation:

1. In order to conform to the needs of commercial practice, the company hereby proposes to amend the Articles of Incorporation. Please refer to page 32 (attachment 4) for details.
2. The proposed amendments are submitted for discussion.

Resolution:

Item No.2

Amendment to the Rules of Procedure for Shareholder Meetings.

(Proposed by the Board of Directors)

Explanation:

- (1) In order to conform to the Rules of Procedure for Shareholder Meetings. by Public Companies announced by the Financial Supervisory Commission, the company hereby proposes to amend the Rules of Procedure for Shareholder Meetings. Please refer to page 36 (attachment 5) for details.
- (2) The proposed amendments are submitted for discussion.

Resolution:

【Questions and Motions】

【Adjournment】

【Attachment 1】 2020 Business Report

The following table presents the revenue comparison for 2019 and 2020:

Consolidated business result :

Unit: hundred million/ NT\$

| | 2019 | 2020 | Growth rate |
|------------------------------------|-------|-------|-------------|
| Operating Revenue | 77.72 | 79.13 | 1.81% |
| Net Income | 3.76 | 3.94 | 4.79% |
| Earnings Per Share (in dollar) | 5.10 | 5.32 | - |

Operating Performance and Profitability analysis:

| Item | | 2019 | 2020 |
|--------------------------------|-------------------------------------|-------|-------|
| Operating Performance Analysis | Account receivable turnover (times) | 3.97 | 4.17 |
| | Inventory turnover (times) | 7.23 | 8.49 |
| Profitability Analysis | Return on total assets (%) | 7.62 | 7.52 |
| | Return on equity (%) | 10.97 | 10.56 |
| | Net margin (%) | 4.97 | 5.20 |

(1) 2020 Operational Highlights

Both the global economy and industry suffered great impacts from the affect of COVID-19 in 2020. Although the pandemic favored some industries, such as the healthcare, laptop, and server industries, thanks to the rise of the pandemic and work/school from home, it traumatized other industries, such as the textile, sportswear, and shoemaking industries, when the Tokyo 2020 Olympic Games was delayed. In addition, the cosmetics industry also suffered a great loss when tourism was suspended

as countries closed their borders. When the second wave of the pandemic swept across Europe and the USA, consumer electronics and cars' sales were affected by the lockdown of cities and disruption of factory operations. As a result, their sales in the first half of 2020 dipped significantly. Thanks to the start of the gradual recovery of most affected industries in Q3 and the constant sales growth in materials for future trending industries, such as the 5G, self-driving, and electric vehicle (EV) industries, not only did positive sales growth regain, the sales loss in the first half of 2020 was covered at the end of the year to contribute to moderate growth in both the annual revenue and net profit after tax.

<The main products successfully developed in 2020>:

1. Silane coupling agent for copper & Low DK / Low Df silica
2. Silane coupling agent for glass fabric
3. Mini LED Resin
4. Wetting agent for waterborne PU
5. Flame retardant for electronic product
6. Silica for LiB anode
7. Noise-cancelling headphones surface materials
8. Facade waterproofing system and Residential floor sound insulation sheet.

(2)2021 Business Outlook

In 2021 the development of both the pandemic and vaccine will still be the key factor affecting the global economic condition. Not only will ineffective pandemic control change the demand and behavior of consumption, but the supply and demand will also be affected by product production and goods transportation due to city lockdowns and personnel quarantines. Fortunately, as vaccinations have begun across the world in 2021, and the demand has recovered in the post-pandemic era, it is believed that positive development is expected. Whatever the pandemic's future development will be, governments in the world have engaged in the active promotion of

industries including 5G, datacenter server, EV, self-driving, mini-LED, and telecare in the post-pandemic era. Besides being industries of high future developmental potential, they all are the development foci of this Company in 2021. In addition, if the Tokyo 2020 Olympic Games opens as planned, related sports and leisure industries are expected to recover to their normal standard. Looking out to 2021, the operational highlights in our business plan are as follows:

1. Strengthen workforce deployment: Expanding workforces at home and abroad to cultivate the said industries of high future developmental potential.
2. Implement business intelligence (BI): Visualize the data analysis model to strengthen the information management system and enhance decision-making efficiency.
3. Respond to industrial chain restructuring due to the US-China trade war: Dealing with the outflow to Southeast Asia or the return to Taiwan of customers, and reopening the expansion projects in the Philippines and India after the pandemic ends.
4. Corporate Social Responsibility (CSR) activities: caring for employees to implement the internal culture of the company and promote activities in which businesses contribute to the society.
5. Constantly improve performance in the corporate governance evaluation: Keeping our ranks within the top 5% of all public (listed) companies as what we did in the corporate governance evaluation in 2018 and 2019. In the future, we will continue to strengthen corporate governance for investors, shareholders, employees, and let all stakeholders understand more about its status and thereby identify with the company's business philosophy.

(3) Future Development Strategies

As a special material distributor has to seek the support of suppliers, actively develop new clients, expand new markets, and certify new materials, use Silicone's key materials applied in all walks of life as a niche, and develop an overall supply chain solution that provides more in-depth customer services, and bring out the best in the companies' sales management talents will definitely bring performance to new heights.

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

In terms of the external competition environment, the industrial market has been changing in recent years, and the sales model was diversified. The Company has continued to focus on the industrial operations model and implemented business analysis and operating quality management, which should be sufficient to respond to this market environment change.

In terms of the regulatory environment, the Company has paid close attention to any important policies and legal changes at home and abroad that may affect the Company's finances and businesses and taken the appropriate contingency measures to safeguard the Company's interests. Take the key IAS regulations as an example. The Company's finance department has maintained communications with CPAs at all times to ensure effective compliance with accounting standards.

Macro-economically, due to the ongoing US-China trade conflict and the unpredictable events in the course of economic recovery, we will take proactive actions to deal with the unknowns ahead.

1. US-China trade conflict: While the outflow to Southeast Asia or the return to Taiwan of manufacturers has become an unchanged trend, and providing customers with on-site service is our aim. We will keep close track of the migration and Southeast Asia deployment of customers. For example, we will capture returning Taiwanese

businesspersons (capital/talent/technology) and enhance Southeast Asia deployment. We will also expand the workforce, and re-access new locations for the existing Indonesian and Vietnamese locations after the pandemic ends.

2. Respond to the pandemic's impacts and the post-pandemic era: While reducing direct human contacts has become a trend, business opportunities arising from this trend, such as videoconferencing, work/school from home, and homebody economy, have allowed the development of the raw materials for related products as early as in 2020. Therefore, we will continue to cultivate these industries, such as laptops, server thermal modules, and mini LEDs, in 2021.
3. We will also enhance the cultivation of the focus industries of governments in the world, such as the USA's infrastructure worth US\$1.9 trillion, China's seven new infrastructure projects, and the industries with future developmental potential, such as 5G, self-driving, and EV.

In addition, the severe undersupply of major raw materials due to the rapid recovery of many industries in 2020 Q4, and alongside the container insufficiency and shipping cost rise problems, have resulted in either materials shortages and price escalation similar to the case in 2018. Proactively discuss product supply and delivery time with suppliers to create all-win among suppliers and customers regarding materials shortages and price escalation.

Sincerely yours,

Chairman: Chen-Cheng Pan

CEO: Sheng-Ho Chang

CFO: Kun-Ming Wu

【Attachment 2】

Topco Technologies Corporation

Supervisors' Review Report

The Board of Directors has prepared and submitted the Company's 2020 Business Report, Individual Financial Statements, Consolidated Financial Statements and Profit Allocation Plan to the Company's Supervisors review, of which the Individual Financial Statements and Consolidated Financial Statements were audited by independent certified public accountants, Rui-Lan Luo and Kuan-Ying Kuo of KPMG, pursuant to which an auditor report has been prepared. We have reviewed each of the aforementioned documents and have not found any inaccuracies. Therefore, We hereby submit this report in compliance with Article 219 of the Company Act.

Sincerely,

2021Regular Shareholders' Meeting
Topco Technologies Corporation

Supervisor: Chung-Sheng Lin

Supervisor: Chang-Wei Wu

Supervisor: De-Rong Investment Co., Ltd.

Representative: Tzu-Cheng Chiu

Date : March 9, 2021

【Attachment 3】

REPORT OF INDEPENDENT AUDITORS TRANSLATED FROM CHINESE

To the Board of Directors of Topco Technologies Corporation:

Opinion

We have audited the parent-company-only financial statements of Topco Technologies Corporation (“the Company”), which comprise the balance sheet as of December 31, 2020 and 2019 and the statement of comprehensive income, changes in equity and cash flows for the years ended December 31, 2020 and 2019, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompany parent-company-only financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2020 and 2019, and its financial performance and its cash flows for the years ended December 31, 2020 and 2019 in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audit for the year ended December 31, 2020 in accordance with the Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants, and the auditing standards generally accepted in the Republic of China. Furthermore, we conducted our audit of the consolidated financial statements as of and for the year ended December 31, 2019 in accordance with the “Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants”, Rule No. 1090360805 issued by the Financial Supervisory Commission, and the auditing standards generally accepted in 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 (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Coed. 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 (g) 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 Group is the import and export of chemical material-related commodities, there is a risk that the book value of inventory may exceed its net realizable value because of the fluctuation of the commodity sales price due to changes in the supply and market competition. 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 Group is handled in accordance with the requirements of the IAS2 and concerned the impact of Covid-19 epidemic. In addition, the inventory age report is reviewed, the age changes of inventory of each period are checked, an interval classification test of the inventory age report is performed, and a spot-check process is performed to check the sales prices adopted by the Group and assess the reasonableness of the net realization value of inventory.

2. Valuation of Receivables

Please refer to Note 4(f)(6) Amortization of Financial Assets of the financial statements for the accounting policies concerning the valuation of receivables, Note 5 of the financial statements for uncertainties in the valuation of receivables, Note 6(d) Notes and Accounts Receivables and Other Receivables of the financial statements for the explanation of valuation of receivables.

Description of the Key Audit Matter:

The valuation of receivables is based on lifetime expected credit loss of objective evidence showing the recoverability of accounts receivables, so that the provision for losses can be made accordingly. Due to the large number of customers of Topco Technologies Corp., the recoverability of receivables is affected by factors such as the customers' operating conditions, external industrial environment and economic conditions. Therefore, the valuation of receivables is one of the important valuation items for our audit of the financial statements.

How the matter is address in our audit:

Our main audit procedures of the key audit matter above include examining whether the valuation policy of the receivables of Topco Technologies Corp. is handled in accordance with the requirements of the Communiqué, concerned the impact of Covid-19 epidemic, understanding the overdue reasons and the status of the after-sales collections for accounts with long overdue days, and assessing the reasonableness of the management's estimates of allowances for receivables.

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 Supervisors) 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 auditing standards generally accepted in 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 Jui-Lan, Lo and Kuan-Ying Kuo.

KPMG

Taipei, Taiwan(Republic of China)

March 9, 2021

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, 2020 and 2019

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

| | | December 31, 2020 | | December 31, 2019 | | | | December 31, 2020 | | December 31, 2019 | |
|-----------------|---|-------------------|-----|-------------------|-----|--------------------------------|--|-------------------|-----|-------------------|-----|
| Assets | | Amount | % | Amount | % | Liabilities and Owner's Equity | | Amount | % | Amount | % |
| Current assets: | | | | | | Current liabilities: | | | | | |
| 1100 | Cash and cash equivalents (note 6(a)) | \$ 387,694 | 8 | \$ 471,460 | 11 | 2170 | Notes and accounts payable | \$ 26,588 | - | \$ 22,430 | - |
| 1110 | Current financial assets at fair value through profit or loss (note 6(b)) | 47 | - | 50,149 | 1 | 2180 | Notes and accounts payables - Related parties (note 7) | 318,513 | 7 | 307,920 | 7 |
| 1170 | Notes and accounts receivable, net (note 6(d) and notes 6(p)) | 646,092 | 14 | 544,275 | 12 | 2200 | Other payables (note 7) | 236,478 | 5 | 206,365 | 5 |
| 1180 | Accounts receivables from related parties, net (notes 6(d), notes 6(p) and 7) | 74,966 | 2 | 107,827 | 2 | 2230 | Current tax liabilities | 25,282 | 1 | 25,362 | 1 |
| 1476 | Other current financial assets (notes 6(e) and 7) | 3,320 | - | 3,492 | - | 2130 | Current contract liabilities (notes 6(p)) | 3,008 | - | 1,514 | - |
| 1300 | Inventories- Merchandising (note 6(e)) | 161,394 | 3 | 176,784 | 4 | 2300 | Current lease liabilities (note 6 (k)) | 16,096 | - | 15,438 | - |
| 1470 | Other current assets | 7,201 | - | 3,317 | - | | | 625,965 | 13 | 579,029 | 13 |
| | | 1,280,714 | 27 | 1,357,304 | 30 | | Non-current liabilities: | | | | |
| | Non-Current Assets: | | | | | 2570 | Deferred tax liabilities (note 6(m)) | 80,266 | 2 | 84,526 | 2 |
| | | | | | | 2580 | Non-current lease liabilities (note 6(k)) | 13,876 | - | 21,874 | - |
| 1517 | Non-current financial assets at fair value through other comprehensive income (note 6(c)) | 294,973 | 5 | 212,958 | 5 | 2640 | Net defined benefit liability, non-current (note 6(l)) | 140 | - | - | - |
| | | | | | | | | 94,282 | 2 | 106,400 | 2 |
| | | | | | | | Total liabilities | \$720,247 | 15 | \$685,429 | 15 |
| 1550 | Investment using equity method (note 6(g)) | 3,036,767 | 64 | 2,781,579 | 62 | | | | | | |
| 1600 | Property, plant and equipment (note 6(h)) | 74,434 | 2 | 75,891 | 2 | | | | | | |
| 1755 | Right-of-use assets (note 6(i)) | 29,608 | 1 | 37,050 | 1 | | Equity: | | | | |
| 1975 | Net defined benefit asset - non-current (note 6(l)) | - | - | 751 | - | 3100 | Capital stock (note 6(n)) | 740,610 | 16 | 740,610 | 17 |
| 1755 | Right-of-use assets (note 6(i)) | 29,608 | 1 | 37,050 | 1 | 3200 | Capital surplus (notes 6(n) and 6(o)) | 1,454,075 | 31 | 1,454,075 | 32 |
| 1975 | Net defined benefit asset - non-current (note 6(l)) | - | - | 751 | - | 3300 | Retained earnings (note 6(n)) | 1,812,781 | 38 | 1,685,359 | 38 |
| | | 3,827 | - | 4,944 | - | | | | | | |
| 1840 | Deferred tax assets (note 6(m)) | | | | | | | | | | |
| 1900 | Other non-current assets | 5,732 | - | 5,658 | - | 3400 | Other equity interest (note 6(o)) | (1,658) | - | (89,338) | (2) |
| | | 3,445,341 | 73 | 3,118,831 | 70 | | Total equity | 4,005,808 | 85 | 3,790,706 | 85 |
| | Total Assets | \$ 4,726,055 | 100 | \$ 4,476,135 | 100 | | Total liabilities and equity | \$4,726,055 | 100 | \$4,476,135 | 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, 2020 and 2019

| | | 2020 | | 2019 | |
|------|--|-------------------|-----------|-------------------|------------|
| | | Amount | % | Amount | % |
| 4100 | Operating revenue (notes 6(q) and 7) | \$2,875,673 | 100 | \$2,809,579 | 100 |
| 5000 | Operating costs (notes 6(g) and 7) | 2,329,170 | 81 | 2,271,142 | 81 |
| | Gross profit | 546,503 | 19 | 538,437 | 19 |
| 5910 | Unrealized profit (loss) from sales | 5,392 | - | (1,924) | - |
| | | 551,895 | 19 | 536,513 | 19 |
| | Operating expenses (notes 6(k), 6(l), 6(q), 7 and 12): | | | | |
| 6100 | Selling expenses | 203,188 | 7 | 182,988 | 7 |
| 6200 | Administrative expenses | 189,198 | 7 | 171,941 | 6 |
| 6450 | Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9 | 174 | - | 122 | - |
| | | 392,560 | 14 | 355,051 | 13 |
| | Net operating income | 159,335 | 5 | 181,462 | 6 |
| | Non-operating income and expenses: | | | | |
| 7100 | Interest revenue | 263 | - | 960 | - |
| 7230 | Foreign exchange gains(losses) | (7,070) | - | (5,176) | - |
| 7235 | Gains on financial assets (liabilities) at fair value through profit or loss | 1,708 | - | 2,281 | - |
| 7375 | Share of income of subsidiaries, affiliates and joint ventures recognized by equity method | 250,851 | 9 | 223,729 | 8 |
| 7510 | Interest expense(notes 6(k)) | (720) | - | (746) | - |
| 7020 | Other interests and losses (note 7) | 16,444 | 1 | 16,673 | 1 |
| | | 261,476 | 10 | 237,721 | 9 |
| 7900 | Income before income tax | 420,811 | 15 | 419,183 | 15 |
| 7950 | Less: Income tax expense (note 6 (m)) | 26,568 | 1 | 43,388 | 2 |
| 8200 | Net income | \$ 394,243 | 14 | \$ 375,795 | 13 |
| 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 | (201) | - | (737) | - |
| 8316 | Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income | 82,015 | 3 | 22,217 | 1 |
| 8349 | Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | - | - | - | - |
| | | 81,814 | 3 | 21,480 | 1 |
| 8360 | Components of other comprehensive income that will be reclassified to profit or loss | | | | |
| 8361 | Exchange differences on translation of financial statements | 6,099 | - | (80,918) | (3) |
| 8380 | Shares of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method | (434) | - | (666) | - |
| 8399 | Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss | - | - | - | - |
| | | 5,665 | - | (81,584) | (3) |
| 8300 | Total other comprehensive income | 87,479 | 3 | (60,104) | (2) |
| 8500 | Total comprehensive income | \$ 481,722 | 17 | \$ 315,691 | 11 |
| | Earnings per share (in dollars),(note 6 (o)) : | | | | |
| 9750 | Basic earnings per share | \$ 5.32 | | \$ 5.10 | |
| 9850 | Diluted earnings per share | \$ 5.28 | | \$ 5.06 | |

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

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

Topco Technologies Corporation
Statement of Changes in Equity
For the Years Ended December 31, 2020 and 2019
(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, 2019 | \$640,610 | 954,075 | 531,424 | 6,363 | 1,150,225 | 1,688,012 | (104,158) | 74,187 | (29,971) | 3,252,726 |
| Appropriation of earnings: | | | | | | | | | | |
| Legal reserve | - | - | 46,324 | | (46,324) | - | - | - | - | - |
| Special reserve | - | - | - | 23,608 | (23,608) | - | - | - | - | - |
| Cash dividends of ordinary share | - | - | | | (377,711) | (377,711) | - | - | - | (377,711) |
| Issuance of ordinary shares for cash | 100,000 | 500,000 | - | - | - | - | - | - | - | 600,000 |
| | 740,610 | 1,454,075 | 577,748 | 29,971 | 702,582 | 1,310,301 | (104,158) | 74,187 | (29,971) | 3,475,015 |
| Net income | - | - | - | - | 375,795 | 375,795 | - | - | - | 375,795 |
| Other comprehensive income (loss) | - | - | - | - | (737) | (737) | (81,584) | 22,217 | (59,367) | (60,104) |
| Total comprehensive income | - | - | - | - | 375,058 | 375,058 | (81,584) | 22,217 | (59,367) | 315,691 |
| Balance on December 31, 2019 | \$740,610 | 1,454,075 | 577,748 | 29,971 | 1,077,640 | 1,685,359 | (185,742) | 96,404 | (89,338) | 3,790,706 |
| Appropriation and distribution of earnings: | | | | | | | | | | |
| Legal reserve | - | - | 37,506 | | (37,506) | - | - | - | - | - |
| Special reserve | - | - | - | 59,367 | (59,367) | - | - | - | - | - |
| Cash dividends of ordinary share | - | - | | | (266,620) | (266,620) | - | - | - | (266,620) |
| | 740,610 | 1,454,075 | 615,254 | 89,338 | 714,147 | 1,418,739 | (185,742) | 96,404 | (89,338) | 3,524,086 |
| Net income | - | - | - | - | 394,243 | 394,243 | - | - | - | 394,243 |
| Other comprehensive income (loss) | - | - | - | - | (201) | (201) | 5,665 | 82,015 | 87,680 | 87,479 |
| Total comprehensive income | - | - | - | - | 394,042 | 394,042 | 5,665 | 82,015 | 87,680 | 481,722 |
| Balance on December 31, 2020 | \$740,610 | 1,454,075 | 615,254 | 89,338 | 1,108,189 | 1,812,781 | (180,077) | 178,419 | (1,658) | 4,005,808 |

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

Topco Technologies Corporation
Statement of Cash Flows
For the Years Ended December 31, 2020 and 2019
(Expressed in Thousands of New Taiwan Dollars)

| | 2020 | 2019 |
|---|-------------------|-------------------|
| Cash flows from operating activities: | | |
| Income before income tax | \$ 420,811 | \$ 419,183 |
| Adjustments : | | |
| Adjustments to reconcile profit (loss) | | |
| Depreciation expense | 19,603 | 19,904 |
| Amortization expense | 74 | 411 |
| Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense | 174 | 122 |
| Net loss (gain) on financial assets or liabilities at fair value through profit or loss | (102) | (30) |
| Interest revenue | (263) | (960) |
| Interest expense | 720 | 746 |
| Share of loss (profit) of associates and joint ventures accounted for using equity method | (250,851) | (223,729) |
| (Unrealized) profit (loss) from sales | (5,392) | 1,924 |
| Others | (2) | (2) |
| Total adjustments to reconcile profit (loss) | (236,039) | (201,614) |
| Change in operating assets and liabilities: | | |
| Change in operating assets: | | |
| Decrease (increase) in financial assets at fair value through profit or loss | 50,204 | (50,101) |
| Decrease (increase) in notes and accounts receivable (including related parties) | (69,130) | 168,551 |
| Decrease (increase) in other financial assets | 172 | 53 |
| Decrease (increase) in inventory | 15,390 | 58,639 |
| Decrease (increase) in other current assets | (3,884) | 174 |
| Others | 690 | 631 |
| | (6,558) | 177,947 |
| Change in operating liabilities: | | |
| Increase (decrease) in notes and accounts payable (including related parties) | 14,751 | (58,480) |
| Increase (decrease) in other accounts payable and other current liabilities | 30,113 | (86,954) |
| Increase (decrease) in contract liabilities-current | 1,494 | 205 |
| | 46,358 | (145,229) |
| Total change in operating assets and liabilities | 39,800 | 32,718 |
| Total adjustments | (196,239) | (168,896) |
| Cash inflow (outflow) from operating activities | 224,572 | 250,287 |
| Interests received | 263 | 960 |
| Dividends received | 13,720 | 22,866 |
| Interests paid | (720) | (746) |
| Income tax paid | (29,791) | (71,112) |
| Net cash inflows (used in) from operating activities | 208,044 | 202,255 |
| Cash flows from(used in) investment activities: | | |
| Acquisition of investment in equity method | (7,000) | (309,450) |
| Acquisition of property, plant and equipment | (1,195) | (138) |
| Decrease (increase) in guarantee deposits | (18) | 841 |
| Acquisition of intangible assets | (130) | - |
| Net cash inflows (used in) from investment activities | (8,343) | (308,747) |
| Cash flows from(used in)financing activities: | | |
| Payments of lease liabilities | (16,847) | (16,530) |
| Distribution of cash dividend | (266,620) | (377,711) |
| Capital increase by cash | - | 600,000 |
| Net cash flows from financing activities | (283,467) | 205,759 |
| Increase (decrease) in cash and cash equivalents for the period | (83,766) | 99,267 |
| Cash and cash equivalents at the beginning of the period | 471,460 | 372,193 |
| Cash and cash equivalents at the end of the period | \$387,694 | \$471,460 |

(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, 2020 and 2019, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2020 and 2019, 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, 2020 and 2019, and its consolidated financial performance and its consolidated cash flows for the years ended December 31, 2020 and 2019 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”), interpretation as well as related guidance endorsed by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audit of the consolidated financial statements as of and for the year ended December 31, 2020 in accordance with the “Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants” and the auditing standards generally accepted in the Republic of China. Furthermore, we conducted our audit of the consolidated financial statements as of and for the year ended December 31, 2019 in accordance with the Regulations Governing Auditing and Certification of Financial Statements by Certified Public Accountants, Rule No. 1090360805 issued by the Financial Supervisory Commission, and the auditing standards generally accepted in 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 Topco Technologies Corp. and its subsidiaries in accordance with the Certified Public Accountants Code of Professional Ethics in Republic of China (“the Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained during our audits and the reports of the other auditors are sufficient and appropriate to provide a basis for 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, there is a risk that the book value of inventory may exceed its net realizable value because of the fluctuation of the commodity sales price due to changes in the supply and market competition. 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 and concerned the impact of Covid-19 epidemic. In addition, the inventory age report is reviewed, the age changes of inventory of each period are checked, an interval classification test of the inventory age report is performed, and a spot-check process is performed to check the sales prices adopted by Topco Technologies Corp. and its subsidiaries and assess the reasonableness of the net realization value of inventory.

b. Valuation of Receivables

Please refer to Note 4(g)(6) Amortization of Financial Assets of the consolidated financial statements for the accounting policies concerning the valuation of receivables, Note 5 of the consolidated financial statements for uncertainties in the valuation of receivables, Note 6(d) Notes and Accounts Receivables and Other Receivables of the consolidated financial statements for the explanation of valuation of receivables.

Description of the Key Audit Matters:

The valuation of receivables is based on lifetime expected credit loss of objective evidence showing the recoverability of accounts receivables, so that the provision for losses can be made accordingly. Due to the large number of customers of Topco Technologies Corp. and its subsidiaries, the recoverability of receivables is affected by factors such as the customers' operating conditions, external industrial environment and economic conditions. Therefore, the valuation of receivables is one of the important valuation items for our audit of the financial statements.

How the matter is address in our audit:

Our main audit procedures of the key audit matters above include examining whether the valuation policy of the receivables of Topco Technologies Corp. and its subsidiaries is handled in accordance with the requirements of the Communiqué, concerned the impact of Covid-19 epidemic, understanding the overdue reasons and the status of the after-sales collections for accounts with long overdue days, and assessing the reasonableness of the management's estimates of allowances for receivables.

Other Matter

We have also audited the parent company only financial statements of the Company as of and for the years ended December 31, 2019 and 2018 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 Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Financial Reporting Standards, International Accounting Standards, IFRIC interpretations and SIC interpretations as endorsed 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 Supervisors) 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 auditing standards generally accepted in 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 Jui-Lan, Lo and Kuan-Ying Kuo.

KPMG

Taipei, Taiwan(Republic of China)

March 9, 2021

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.

Topco Technologies Corporation and Subsidiaries
Consolidated Balance Sheet
December 31, 2020 and 2019

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

| Asset | | December 31,2020 | | December 31,2019 | | Liabilities and shareholder's equity | | December 31,2020 | | December 31,2019 | |
|----------------------------|---|---------------------|------------|---------------------|------------|--------------------------------------|--|---------------------|------------|---------------------|------------|
| | | Amount | % | Amount | % | | | Amount | % | Amount | % |
| Current assets: | | | | | | Current liabilities: | | | | | |
| 1100 | Cash and cash equivalents (note 6(a)) | \$2,054,123 | 36 | \$1,715,057 | 32 | 2100 | Current borrowings (note 6(j)) | \$ 154,486 | 3 | \$ 89,169 | 3 |
| 1110 | Current financial assets at fair value through profit or loss (note 6(b)) | 47 | - | 50,149 | 1 | 2170 | Notes and accounts payable | 151,294 | 3 | 138,611 | 3 |
| 1170 | Notes and accounts receivable, net (note 6(f)) | 1,941,662 | 34 | 1,802,579 | 34 | 2180 | Notes and accounts payables - Related parties (note g) | 646,226 | 11 | 614,429 | 12 |
| 1180 | Notes and accounts receivable - related parties, net (notes 6(f) and 7) | 20,320 | - | 29,306 | 1 | 2200 | Other payables | 357,208 | 7 | 295,456 | 6 |
| 1476 | Other current financial assets (notes 6(g) and 8) | 27,808 | - | 22,711 | - | 2230 | Current tax liabilities | 62,365 | 1 | 41,092 | 1 |
| 1300 | Inventories –Merchandising (note 6(h)) | 703,060 | 13 | 839,549 | 16 | 2130 | Current contract liabilities (note 6(r)) | 31,361 | - | 20,506 | - |
| 1470 | Other current assets | 109,002 | 2 | 104,531 | 2 | 2300 | Other current liabilities | 4,967 | - | 4,972 | - |
| | | <u>4,856,022</u> | <u>85</u> | <u>4,563,882</u> | <u>86</u> | 2322 | Long-term liabilities, current portion (note 6(k)) | 1,510 | - | 2,297 | - |
| | | | | | | 2280 | Current lease liabilities(note 6 (l)) | <u>31,506</u> | <u>-</u> | <u>38,410</u> | <u>-</u> |
| | | | | | | | | <u>1,440,923</u> | <u>25</u> | <u>1,244,942</u> | <u>24</u> |
| Non-current assets: | | | | | | Non-current liabilities: | | | | | |
| 1517 | Non-current financial assets at fair value through other comprehensive income (Note 6(c)) | 294,973 | 5 | 212,958 | 4 | 2540 | Long-term borrowings (note 6(k)) | 23,698 | - | 39,904 | - |
| 1600 | Property, plant and equipment (note 6(h) and 8) | 498,495 | 9 | 343,919 | 6 | 2580 | Non-current lease liabilities (Note 6(l)) | 23,433 | - | 40,182 | 2 |
| 1755 | Right-of-use assets (note 6(i)) | 55,458 | 1 | 77,370 | 2 | 2570 | Deferred tax liabilities (note 6(n)) | 84,064 | 2 | 87,093 | 1 |
| 1840 | Deferred tax assets (note 6(n)) | 4,821 | - | 6,116 | - | 2670 | Other non-current liabilities(note 6(h)) | 823 | - | 956 | - |
| 1900 | Other non-current assets(note 6(m)) | 11,328 | - | 128,907 | 2 | | | <u>132,018</u> | <u>2</u> | <u>168,135</u> | <u>3</u> |
| | | <u>865,075</u> | <u>15</u> | <u>769,270</u> | <u>14</u> | | Total liabilities | <u>1,572,941</u> | <u>27</u> | <u>1,413,077</u> | <u>27</u> |
| | | | | | | | Equity attributable to owners of the parent (notes 6(o) and 6(p)) | | | | |
| | | | | | | 3100 | Capital stock | 740,610 | 13 | 740,610 | 14 |
| | | | | | | 3200 | Capital reserve | 1,454,075 | 25 | 1,454,075 | 27 |
| | | | | | | 3300 | Retained earnings | 1,812,781 | 32 | 1,685,359 | 32 |
| | | | | | | 3400 | Other equity | (1,658) | - | (89,338) | (2) |
| | | | | | | | Total equity attributable to owners of parent | <u>4,005,808</u> | <u>70</u> | <u>3,790,706</u> | <u>71</u> |
| | | | | | | 36XX | Non-controlling interests | <u>142,348</u> | <u>3</u> | <u>129,369</u> | <u>2</u> |
| | | | | | | | Total equity | <u>4,148,156</u> | <u>73</u> | <u>3,920,075</u> | <u>73</u> |
| | | | | | | | Significant commitments and contingencies (note(i)) | | | | |
| Total Assets | | <u>\$ 5,721,097</u> | <u>100</u> | <u>\$ 5,333,152</u> | <u>100</u> | Total liabilities and equity | | <u>\$ 5,721,097</u> | <u>100</u> | <u>\$ 5,333,152</u> | <u>100</u> |

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

Topco Technologies Corporation and Subsidiaries
Consolidated Comprehensive Income Statement
For the years ended December 31, 2020 and 2019

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

| | | 2020 | | 2019 | |
|------|--|-------------------|-----------|-------------------|------------|
| | | Amount | % | Amount | % |
| 4000 | Operating revenue (note 6(p) and note 7) | | | | |
| 4100 | Sales revenue | \$ 7,912,554 | 100 | \$ 7,772,334 | 100 |
| 5000 | Operating costs (notes 6(f) and 7) | 6,545,953 | 83 | 6,454,713 | 83 |
| | Gross operating margin | 1,366,601 | 17 | 1,317,621 | 17 |
| | Operating expenses (notes 6(k) , 6(l), 6(q),7 and 12): | | | | |
| 6100 | Selling expenses | 563,012 | 7 | 538,702 | 7 |
| 6200 | Administrative expenses | 304,208 | 4 | 292,537 | 4 |
| 6450 | Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9 | (1,136) | - | (13,625) | - |
| | | 866,084 | 11 | 817,614 | 11 |
| | Net operating income | 500,517 | 6 | 500,007 | 6 |
| | Non-operating revenue and expenses: | | | | |
| 7100 | Interest revenue | 8,787 | - | 11,597 | - |
| 7230 | Foreign exchange gains(losses) | 7,119 | - | (15,560) | - |
| 7235 | Gain (loss) on financial assets (liabilities) measured at fair value through profit or loss | 1,708 | - | 2,458 | - |
| 7510 | Interest expense | (4,903) | - | (6,802) | - |
| 7020 | Other gains and losses | 11,423 | - | 3,839 | - |
| | | 24,134 | - | (4,468) | - |
| 7900 | Income before income tax | 524,651 | 6 | 495,539 | 6 |
| 7950 | Less: Income tax expense (note 6 (m)) | 112,918 | 1 | 109,182 | 1 |
| | Net income | 411,733 | 5 | 386,357 | 5 |
| 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)) | (201) | - | (737) | - |
| 8316 | Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income | 82,015 | | 22,217 | |
| 8349 | Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss | - | - | - | - |
| | | 81,814 | - | 21,480 | - |
| 8360 | Components of other comprehensive income that will be reclassified to profit or loss | | | | |
| 8361 | Exchange differences on transaction of foreign financial statements | 5,668 | - | (82,193) | (1) |
| 8362 | Unrealized gains (losses) on valuation of available-for-sale financial assets | 233 | - | (255) | - |
| | | 5,435 | - | (81,938) | (1) |
| 8300 | Other comprehensive income (loss) | 87,249 | 1 | (60,458) | (1) |
| 8500 | Total comprehensive income | \$ 498,982 | 6 | \$ 325,899 | 4 |
| | Net income attributable to: | | | | |
| 8610 | Owner of parent | \$ 394,243 | 5 | \$ 375,795 | 5 |
| 8620 | Non-controlling interests | 17,490 | - | 10,562 | - |
| | Net income | \$411,733 | 5 | \$ 386,357 | 5 |
| | Comprehensive income attributable to: | | | | |
| 8710 | Owner of parent | \$ 481,722 | 6 | \$ 315,691 | 4 |
| 8720 | Non-controlling interests | 17,260 | - | 10,208 | - |
| | Total comprehensive income | \$ 498,982 | 6 | \$ 325,899 | 4 |
| | Earnings per share (in dollars) (note 6 (o)) | | | | |
| 9750 | Basic earnings per share | \$ 5.32 | | \$ 5.10 | |
| 9850 | Diluted earnings per share | \$ 5.28 | | \$ 5.06 | |

Topco Technologies Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
For the Years Ended December 31, 2020 and 2019
(Expressed in Thousands of New Taiwan Dollars)

| | Retained earnings | | | | | | Other equity | | | | | |
|---|-------------------|-----------------|---------------|-----------------|---------------------------------|-----------|---|--|----------|---|--------------------------|--------------|
| | | | | | | | 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 |
| | Capital | Capital surplus | Legal reserve | Special reserve | Unappropriate retained earnings | Total | | | | | | |
| Balance at January 1, 2019 | \$640,610 | 954,075 | 531,424 | 6,363 | 1,150,225 | 1,688,012 | (104,158) | 74,187 | (29,971) | 3,252,726 | 131,295 | 3,384,021 |
| Appropriation and distribution of earnings: | | | | | | | | | | | | |
| Legal reserve | - | - | 46,324 | | (46,324) | - | - | - | - | - | - | - |
| Special reserve | - | - | - | 23,608 | (23,608) | - | - | - | - | - | - | - |
| Cash dividend for common stock | - | - | - | - | (377,711) | (377,711) | - | - | - | (377,711) | - | (377,711) |
| Issuance of ordinary shares for cash | 100,000 | 500,000 | - | - | - | - | - | - | - | 600,000 | - | 600,000 |
| Changes in non-controlling interests | - | - | - | - | - | - | - | - | - | - | (12,134) | (12,134) |
| | 740,610 | 1,454,075 | 577,748 | 29,971 | 702,582 | 1,310,301 | (104,158) | 74,187 | (29,971) | 3,475,015 | 119,161 | 3,594,176 |
| Net profit for the period | - | - | - | - | 375,795 | 375,795 | - | - | - | 375,795 | 10,562 | 386,357 |
| Other comprehensive income (loss) | - | - | - | - | (737) | (737) | (81,584) | 22,217 | (59,367) | (60,104) | (354) | (60,458) |
| Total comprehensive income for the period | - | - | - | - | 375,058 | 375,058 | (81,584) | 22,217 | (59,367) | 315,691 | 10,208 | 325,899 |
| Balance on December 31, 2019 | \$740,610 | 1,454,075 | 577,748 | 29,971 | 1,077,640 | 1,685,359 | (185,742) | 96,404 | (89,338) | 3,790,706 | 129,369 | 3,920,075 |
| Appropriation and distribution of earnings: | | | | | | | | | | | | |
| Legal reserve | - | - | 37,506 | | (37,506) | - | - | - | - | - | - | - |
| Special reserve | - | - | - | 59,367 | (59,367) | - | - | - | - | - | - | - |
| Cash dividends of common stock | - | - | - | - | (266,620) | (266,620) | - | - | - | (266,620) | - | (266,620) |
| Changes in non-controlling interests | - | - | - | - | - | - | - | - | - | - | (4,281) | (4,281) |
| | 740,610 | 1,454,075 | 615,254 | 89,338 | 714,147 | 1,418,739 | (185,742) | 96,404 | (89,338) | 3,524,086 | 125,088 | 3,649,174 |
| Net profit for the period | - | - | - | - | 394,243 | 394,243 | - | - | - | 394,243 | 17,490 | 411,733 |
| Other comprehensive income (loss) | - | - | - | - | (201) | (201) | 5,665 | 82,015 | 87,680 | 87,479 | (230) | 87,249 |
| Total comprehensive income | - | - | - | - | 394,042 | 394,042 | 5,665 | 82,015 | 87,680 | 481,722 | 17,260 | 498,982 |
| Balance on December 31, 2020 | \$740,610 | 1,454,075 | 615,254 | 89,338 | 1,108,189 | 1,812,781 | (180,077) | 178,419 | (1,658) | 4,005,808 | 142,348 | 4,148,156 |

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

Topco Technologies Corp. and Subsidiaries
Consolidated Statement of Cash Flow
For the Years Ended December 31, 2020 and 2019
(Expressed in Thousands of New Taiwan Dollars)

| | 2020 | 2019 |
|---|--------------------|--------------------|
| Cash flows from operating activities: | | |
| Income before income tax | \$ 524,651 | \$ 495,539 |
| Adjustments : | | |
| Adjustments to reconcile profit (loss) | | |
| Depreciation expense | 54,359 | 56,001 |
| Amortization expense | 588 | 949 |
| Expected credit loss (gain) / Provision (reversal of provision) for bad debt expense | (1,136) | (13,625) |
| Net (loss) gain arising from derecognition of financial assets measured at amortised cost | - | (556) |
| Net loss (gain) on financial assets or liabilities at fair value through profit or loss | (102) | (207) |
| Interest expense | 4,903 | 6,802 |
| Interest income | (8,787) | (11,597) |
| Loss (gain) on disposal of property, plant and equipment | 148 | 183 |
| Loss (gain) on disposal other assets | (241) | (46) |
| Total adjustments to reconcile profit (loss) | 49,732 | 37,904 |
| Change in operating assets and liabilities: | | |
| Change in operating assets: | | |
| Decrease (increase) in financial assets at fair value through profit or loss | 50,204 | (50,101) |
| Decrease (increase) in notes and accounts receivable (including related parties) | (128,992) | 262,089 |
| Decrease (increase) in other financial assets | (7,007) | 37,617 |
| Decrease (increase) in inventory | 136,489 | 106,288 |
| Decrease (increase) in other current assets | (3,478) | (15,246) |
| Others | 690 | 631 |
| | 47,906 | 341,278 |
| Change in operating liabilities: | | |
| Increase (decrease) in notes and accounts payable (including related parties) | 44,480 | (4,200) |
| Increase (decrease) in other accounts payable and other current liabilities | 61,785 | (104,931) |
| Increase (decrease) in contract liabilities-current | 10,855 | (3,989) |
| | 117,120 | (113,120) |
| Total change in operating assets and liabilities | 165,026 | 228,158 |
| Total adjustments | 214,758 | 266,062 |
| Cash inflow (outflow) from operating activities | 739,409 | 761,601 |
| Interests received | 8,787 | 11,597 |
| Interests paid | (4,941) | (7,156) |
| Income tax paid | (93,426) | (143,708) |
| Net cash inflows (used in) from operating activities | 649,829 | 622,334 |
| Cash flows from(used in) investment activities: | | |
| Disposal of financial assets at amortized cost | - | 35,761 |
| Acquisition of property, plant and equipment | (48,532) | (129,843) |
| Disposal of property, plant and equipment | 3 | 53 |
| Decrease (Increase)of restricted assets | 964 | 314 |
| Decrease (Increase)in refundable deposit | 840 | 355 |
| Decrease (increase) in other prepayments | (399) | (116,348) |
| Net cash inflows (used in) from investment activities | (47,124) | (209,708) |
| Cash flows from(used in)financing activities: | | |
| Increase (Decrease) in short-term loans | 65,317 | (66,014) |
| Repayments of long-term loans | (16,993) | (17,799) |
| Payments of lease liabilities | (42,134) | (47,722) |
| Cash dividends paid | (266,620) | (377,711) |
| Proceeds from issuing shares | - | 600,000 |
| Change in non-controlling interest | (4,281) | (12,134) |
| Net cash flows from financing activities | (264,711) | 78,620 |
| Effect of exchange rate changes on cash and cash equivalents | 1,072 | (77,892) |
| Increase (decrease) in cash and cash equivalents for the period | 339,066 | 413,354 |
| Cash and cash equivalents at the beginning of the period | 1,715,057 | 1,301,703 |
| Cash and cash equivalents at the end of the period | \$2,054,123 | \$1,715,057 |

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

【Attachment 4】

Topco Technologies Corp

Comparison of the Comparison Table for Amendment to the Articles of Incorporation before and after the amendment

| Amended Article | Existing Article | Description |
|--|--|--|
| <p>Article 2</p> <p>The businesses of the Company are as follows: 1.~18. (omitted)</p> <p>19.F208040 Cosmetics retail business.</p> <p>20. F108040 Cosmetics wholesale business. °</p> <p>21. F208031 Medical equipment retail business.</p> <p>22. F108031 Medical equipment wholesale business.</p> <p>23. IG01010 Biotechnology services.</p> <p>24. ZZ99999 Businesses not prohibited or restricted by laws or regulations,other than licensed businesses.</p> | <p>Article 2</p> <p>The businesses of the Company are as follows: 1.~18. (omitted)</p> <p>19. F108051 Cosmetics pigment sales business.</p> <p>20. F208040 Cosmetics retail business.</p> <p>21. F108040 Cosmetics wholesale business.</p> <p>22. F208031 Medical equipment retail business.</p> <p>23. F108031 Medical equipment wholesale business.</p> <p>24. IG01010 Biotechnology services.</p> <p>25. ZZ99999 Businesses not prohibited or restricted by laws or regulations,other than licensed businesses.</p> | <p>To comply with the Regulation update of the “Company Act.</p> |
| <p>Chapter IV</p> <p>Directors ,Supervisors and Audit Committee</p> | <p>Chapter IV</p> <p>Directors and Supervisors</p> | <p>To comply with the Regulation update of the “Company Act.</p> |
| <p>Article 14</p> <p>The Company has nine to twelve Directors and three Supervisors, with a term of office of three years They shall serve a term of three years and may be eligible for re-election. For the Audit Committee setting up, the Company has ten to thirteen</p> | <p>Article 14</p> <p>The Company has nine to twelve Directors and three Supervisors, with a term of office of three years. They shall serve a term of three years and may be eligible for re-election.</p> | <p>To comply with the Company’s operational needs.</p> |

| Amended Article | Existing Article | Description |
|---|--|--|
| <p>Director. They shall serve a term of three years and may be eligible for re-election.</p> | | |
| <p>Article 14-1</p> <p>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. From 2022, the Company elected the Directors, 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</p> | <p>Article 14-1</p> <p>Among the Directors, the number of Independent Directors shall not be less than two, and shall not be less than one-fifth 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.</p> | <p>To comply with the Company's operational needs.</p> |

| Amended Article | Existing Article | Description |
|--|---|--|
| <p>the Securities Exchange Act Law and relevant laws and regulations. After the establishment of the Audit Committee, the provisions of the Articles of Association regarding the supervisory system shall cease to apply.</p> | | |
| <p>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. The Supervisors remuneration distributed the rate in accordance with the provision of the preceding paragraph before the Audit Committee established.</p> | <p>Article23 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.</p> | <p>To comply with the Company's operational needs.</p> |
| <p>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.</p> | <p>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.</p> | <p>Revision dates and numbers are added.</p> |

| Amended Article | Existing Article | Description |
|---|---|--------------------|
| The 5th amendment was made on July 27, 2000. | The 5th amendment was made on July 27, 2000. | |
| The 6th amendment was made on May 18, 2001. | The 6th amendment was made on May 18, 2001. | |
| The 7th amendment was made on May 30, 2002. | The 7th amendment was made on May 30, 2002. | |
| The 8th amendment was made on May 20, 2003. | The 8th amendment was made on May 20, 2003. | |
| The 9th amendment was made on April 23, 2004. | The 9th amendment was made on April 23, 2004. | |
| The 10th amendment was made on September 2, 2004. | The 10th amendment was made on September 2, 2004. | |
| The 11th amendment was made on June 14, 2006. | The 11th amendment was made on June 14, 2006. | |
| The 12th amendment was made on June 21, 2006. | The 12th amendment was made on June 21, 2006. | |
| The 13th amendment was made on May 28, 2008. | The 13th amendment was made on May 28, 2008. | |
| The 14th amendment was made on June 16, 2009. | The 14th amendment was made on June 16, 2009. | |
| The 15th amendment was made on June 17, 2010. | The 15th amendment was made on June 17, 2010. | |
| The 16th amendment was made on June 21, 2012. | The 16th amendment was made on June 21, 2012. | |
| The 17th amendment was made on June 20, 2013 | The 17th amendment was made on June 20, 2013 | |
| The 18th amendment was made on June 20, 2014. | The 18th amendment was made on June 20, 2014. | |
| The 19th amendment was made on June 17, 2016. | The 19th amendment was made on June 17, 2016. | |
| The 20th amendment was made on June 21, 2017 | The 20th amendment was made on June 21, 2017 | |
| The 21th amendment was made on June 20, 2018 | The 21th amendment was made on June 20, 2018 | |
| The 22th amendment was made on May 31, 2019 | | |
| The 23th amendment was made on May 28, 2021 | | |

【Attachment 5】

Topco Technologies Corp

Comparison of the Rules of Procedure for Shareholder Meetings before and after the amendment

| Amended Article | Existing Article | Description |
|--|---|--|
| <p>Article 3</p> <p>The 1st, 2nd, 3rd items omitted.</p> <p>Election or dismissal of directors or supervisors, 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, <u>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</u> 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.</p> <p>The 5th item omitted.</p> <p>A shareholder holding 1 percent or more of the total number of</p> | <p>Article 3</p> <p>The 1st, 2nd, 3rd items omitted.</p> <p>Election or dismissal of directors or supervisors, 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 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. <u>The main contents shall be placed with the competent securities authorities or the Company's official websites and the website addresses must be listed in the notice.</u></p> <p>The 5th item omitted.</p> <p>A shareholder holding 1</p> | <p>To comply with the Regulation update.</p> |

| Amended Article | Existing Article | Description |
|--|---|--|
| <p>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. <u>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.</u></p> | <p>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. <u>However, shareholders' proposals urging the Company to promote the public interest or fulfill its social responsibility shall be included in the meeting by the board of directors.</u></p> | |
| <p>Article 9 The 1st items omitted. The chair shall call the meeting to order at the appointed meeting time <u>and announce the number of non-voting rights and attending shareholders.</u> 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</p> | <p>Article 9 The 1st items omitted. The chair shall call the meeting to order at the appointed meeting time. 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</p> | <p>To comply with the Regulation update.</p> |

| Amended Article | Existing Article | Description |
|--|---|---------------------------------------|
| 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. | represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. | |
| <p>Article 14</p> <p>The election of directors or supervisors 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 supervisors and the numbers of votes with which they were elected and <u>unelected</u>.</p> <p>The 2nd items omitted.</p> | <p>Article 14</p> <p>The election of directors or supervisors 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 supervisors and the numbers of votes with which they were elected.</p> <p>The 2nd items omitted.</p> | To comply with the Regulation update. |
| <p>Article 20</p> <p>The <u>1st</u> amendment was made on 22 May 2020.</p> <p><u>The 2nd amendment was made on 28 May 2021.</u></p> | <p>Article 20</p> <p>Regulations is amended at 22 May 2020.</p> | Revision dates and numbers are added. |

【Appendix 1】

Topco Technologies Corporation Articles of Incorporation (Before Amendment)

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. F108051 Cosmetics pigment sales business
20. F208040 Cosmetics retail business
21. F108040 Cosmetics wholesale business
22. F208031 Medical equipment retail business
23. F108031 Medical equipment wholesale business
24. IG01010 Biotechnology services
25. 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 form. The shares shall be issued with the signatures or seals of three or more Directors 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

Article 10: 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 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 Supervisors

- Article 14: The Company has nine to twelve Directors and three Supervisors, with a term of office of three years, whom shall be elected in the shareholders' meeting amongst people with the ability to act, and their re-election is permitted.
- Article 14-1 Among the Directors, the number of Independent Directors shall not be less than two, and shall not be less than one-fifth 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.

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 and Supervisors 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' and Supervisors' 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 for review by the Supervisors 30 days prior 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.

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' and 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.

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

【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.

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 or supervisors, 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 or supervisors, 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 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 main contents shall be placed with the competent securities authorities or the Company's official websites and the website addresses must be listed in the notice.

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 be included in the meeting by the board of directors. 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.

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 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.

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 or supervisors, 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.

Article 7 If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board. When the chairperson of the board is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act in place of the chairperson; if there is no vice chairperson or the vice chairperson also is on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson 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 chairperson 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 chairperson of the board in person and attended by a majority of the directors, at least one supervisor in person, 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.

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 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. 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.

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.

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.

Article 14 The election of directors or supervisors 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 supervisors and the numbers of votes with which they were elected.

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 or supervisor election. The meeting minutes shall be retained for the duration of the existence of this Corporation.

Article 16 On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange) regulations, this Corporation 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 These Rules, and any amendments hereto, shall be implemented after adoption by shareholders meetings.

Article 20 The Regulations is amended at 22 May 2020.

Appendix 3

Topco Technologies Corporation

Shareholding of Directors and Supervisors

Note 1: The paid-in capital of the Company is NT\$740,610,000 and the number of issued shares is 74,061,000.

Note 2: The legally required shareholdings of all Directors are 5,924,880 shares.

Note 3: The legally required shareholdings of all Supervisors are 592,488 shares.

Note 4: As of the book-close date of the shareholders' meeting (Mar. 30, 2021), 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.

Note5: According to Article 2 of the "Rules for Verification of the Shareholding Percentage of Directors and Supervisors of Public Offering Companies", if there are two or more independent directors, the shareholding percentage of directors other than independent directors and supervisors shall be reduced to 80%.

Book closure date: Mar. 30, 2021

| Position | Name | Shareholding at Book closure date | |
|-----------------------|--|-----------------------------------|------------------------|
| | | Shares | Shareholding ratio (%) |
| Chairman | Chen-Cheng Pan | 999,041 | 1.35% |
| Director | Chun-Chien Wang, Rep. of Topco Development Co., Ltd. | 16,631,136 | 22.46% |
| Director | Juo-Pei Wang | 473,852 | 0.64% |
| Director | Tadaki Inoue, Rep. of Shin-Etsu Chemical Co., Ltd. | 2,815,296 | 3.80% |
| Director | Chun-Ming Weng | 1,407,204 | 1.90% |
| Director | Sheng-Ho Chang | 308,299 | 0.42% |
| Director | Ching-Hung Lin | 407,073 | 0.55% |
| Director | Ching-Hsiung Wen | 92,244 | 0.12% |
| Independent directors | Ming-Hui Guo | 0 | 0.00% |
| Independent directors | Meng-Shiou Lee | 50,993 | 0.07% |
| | Total | 23,185,138 | 31.31% |
| Supervisors | Chung-Sheng Lin | 1,004,508 | 1.36% |
| Supervisors | Chang-Wei Wu | 0 | 0.00% |
| Supervisors | Tzu-Cheng Chiu, Rep. of De Rong Investment Co., Ltd. | 1,653,574 | 2.23% |
| | Total | 2,658,082 | 3.59% |