


TOI Co., Ltd.
The 2025 Annual Shareholders' Meeting

Time: 9 a.m. on Thursday, June 26, 2025

Place: No. 12, Shennong Rd., Dehe Vil., Changzhi Township, Pingtung County 908, Taiwan (R.O.C.)

Present: The total number of shares present in person or by proxy was 88,369,346 shares (including 23,996,447 votes casted electronically), representing 75.06% of the total issued shares of 117,728,830 shares of the Company.

Directors Present: Chairman of the Board Yongjiang Investment Co., Ltd. (represented by Director Yung-Hsiang Lin), Yang Guang Investment Co., Ltd. (represented by Director Pi-Shu Li), Maxigen Biotech Inc. (represented by Director Ching-Ting Chen), Independent Director Chen-Yi Kao, Independent Director Sung-Yuan Liao, Independent Director Shu-Min He. A total of 6 directors attended, more than half of the 7 directors.

Other Attendants: PwC CPA Ping-Chun Chih
Legal Lawyer Zheng Liang

Chairperson: Chairman of the Board Yung-Hsiang Lin



Recorded by: Juen-Ying Chiou



I. Call the Meeting to Order:

The number of shares present exceeded the requirements of the Company Act and the Chairman called the meeting to order in accordance with the law.

II. Chairman Remarks: (skip).

III. Management Presentation

1. 2024 Business Report

Explanation: The 2024 Business Report is attached as Attachment 1.

(Shareholders have been informed.)

2. 2024 Audit Committee's Review Report

Explanation: The 2024 Audit Committee Report is attached as Attachment 2.

(Shareholders have been informed.)

3. 2024 Director's Compensation and Employee Profit Sharing Plans

Explanation: (1) In accordance with Article 18 of the Articles of Incorporation of TCI Co., Ltd., after TCI Co., Ltd. offsets its losses in previous years, TCI Co., Ltd. shall set aside not more than 3% of its annual profits as compensation to its directors, and not less than 5% and not more than 15% as profit sharing bonuses to its employees. The annual profits are defined as its annual profit before tax.

- (2) The Directors' Compensation and Employee Profit Sharing Plans have been approved at the meeting of the Board of Directors on February 26, 2025. The amount of 2024 directors' compensation is NT\$4,100,000, and the amount of 2024 employees' profit sharing bonus is NT\$83,119,104. The compensation and the profit sharing bonus will be distributed by cash, and shall be distributed through one or several payments.

(Shareholders have been informed.)

4. Report on the 2024 Earnings Distribution Proposal and Cash Distribution from Capital Surplus

Explanation: (1) Pursuant to Article 18 of the Company's Articles of Incorporation, the Board of Directors is authorized to distribute dividends and bonuses, or the statutory surplus reserve and capital reserve as stipulated in Article 241 of the Company Act, in whole or in part, in the form of cash, upon a resolution adopted by more than two-thirds of the directors present at a meeting attended by at least two-thirds of all directors. The distribution shall be reported to the shareholders' meeting.

- (2) For the current earnings distribution and cash dividend proposal, based on the total number of outstanding shares, which is 117,728,830 shares (118,260,830 issued shares minus 532,000 treasury shares), a cash dividend of NT\$7.1 per share will be distributed, totaling NT\$835,874,693. Additionally, in accordance with Article 241 of the Company Act, NT\$341,413,607 will be distributed from the capital reserve derived from share premium (NT\$2.9 per share). The proposal for cash dividend distribution from earnings and capital reserve has been approved by the Board of Directors on February 26, 2025.
- (3) The cash dividend distribution from earnings and capital reserve will be rounded down to the nearest whole dollar, with amounts less than one dollar per shareholder disregarded. The total of such fractional amounts will be adjusted in descending order based on the decimal digits to ensure the total amount distributed matches the approved cash dividend amount. In case of changes in the Company's share capital that affect the number of outstanding shares and consequently alter the dividend rate per share, the Chairman is authorized to make necessary adjustments and to determine the ex-dividend date and other related distribution matters.

(Shareholders have been informed.)

IV. Matters for Ratification

1. Proposed by the Board

Proposal: Adoption of the 2024 Business Report and Financial Statements

Explanation: (1) TCI Co., Ltd.'s 2024 Financial Statements, including Consolidated Financial Statements, and Business Report, were audited by independent auditors, Ping-Chun Chih and Lai, Chung-Hsi of PwC Taiwan. Also, Financial Statements and Consolidated Financial Statements have been approved by the Boards of Directors and examined by the Audit Committee on February 26, 2025.

(2) The 2024 Business Report, Independent Auditors' Report, Financial Statements, and Consolidated Financial Statements are attached as Attachment 1 and Attachment 3.

(3) Please resolve.

Resolution: The voting results on this proposal are as follows

Number of voting rights of shareholders present at the time of voting: 85,239,158

Voting results (including electronic votes)	Percentage of voting rights of shareholders present at the time of voting
Approval votes: 75,330,575	88.37%
Disapproval votes: 6,485	0.00%
Invalid votes: 0	0.00%
Abstention votes/no votes: 9,885,894	11.61%

Proposal was approved as proposed.

2. Proposed by the Board

Proposal: Adoption of the Proposal for Distribution of 2024 Profits

Explanation: (1) The Company's 2024 Earnings Distribution Table was approved by the Board of Directors on February 26, 2025. Please refer to Attachment 4.

(2) Please resolve.

Resolution: The voting results on this proposal are as follows

Number of voting rights of shareholders present at the time of voting: 85,239,158

Voting results (including electronic votes)	Percentage of voting rights of shareholders present at the time of voting
Approval votes: 75,426,192	88.48%
Disapproval votes: 6,487	0.00%
Invalid votes: 0	0.00%
Absentation votes/no votes: 9,790,275	11.50%

Proposal was approved as proposed.

V. Matters for Discussion

1. Proposed by the Board

Proposal: Proposal for the amendments to the Articles of Incorporation

Explanation: (1) In order to comply with the regulations of the competent authority, it is proposed to amend certain provisions of the company's Articles of Incorporation. Please refer to the comparison table of the amended provisions in this meeting Attachment 5.

(2) Respectfully submitted for discussion.

Resolution: The voting results on this proposal are as follows

Number of voting rights of shareholders present at the time of voting: 85,239,158

Voting results (including electronic votes)	Percentage of voting rights of shareholders present at the time of voting
Approval votes: 75,352,391	88.40%
Disapproval votes: 70,327	0.08%
Invalid votes: 0	0.00%
Absentation votes/no votes: 9,800,236	11.51%

Proposal was approved as proposed.

2. Proposed by the Board

Proposal: Proposal to Amend the Procedures for Acquiring or Disposing of Assets

Explanation: (1) In order to meet the operational needs of the company and enhance operational efficiency, it is proposed to amend certain provisions of the company's Procedures for Acquiring or Disposing of Assets. Please refer to the comparison table of the amended provisions in this meeting Attachment 6.

(2) Respectfully submitted for discussion.

Resolution: The voting results on this proposal are as follows

Number of voting rights of shareholders present at the time of voting: 85,239,158

Voting results (including electronic votes)	Percentage of voting rights of shareholders present at the time of voting
Approval votes: 75,329,970	88.40%
Disapproval votes: 7,983	0.00%
Invalid votes: 0	0.00%
Absentation votes/no votes: 9,884,001	11.61%

Proposal was approved as proposed.

VI. Election Matters

1. Proposed by the Board

Proposal: Proposal for By-election of One Independent Director – For Election

Explanation: (1) Mr. Shih-Ming Lee, an independent director of the Company, resigned on December 13, 2024, due to personal reasons. The Company will hold a by-election for one independent director at the Annual General Shareholders' Meeting on June 26, 2025. The term of office for the elected director will be from June 26, 2025 to June 26, 2026.

- (2) Pursuant to Article 13 of the Company's Articles of Incorporation, the election of directors shall adopt a candidate nomination system, whereby the shareholders shall elect directors from the list of nominated candidates. The list of candidates for the by-election of one independent director in the current term is as follows:

List of Candidates for Directors

Candidate Category	Candidate Name	Educational Background and Work Experience	Current Occupation
Independent Director	Yun-Peng Chang	(1) Department of Business Administration, National Taiwan University (2) Chairman, Hua Nan Financial Holdings Co., Ltd. (3) Chairman, Hua Nan Commercial Bank, Ltd. (4) Chairman, Bank of Kaohsiung (5) Chairman, National Credit Card Center of R.O.C. (6) Executive Director, Bankers Association of the Republic of China	Director, Taishin International Bank Co., Ltd.

- (3) Please elect.

Resolution:

Election Results:

Account No. or ID No.	Elected	Number of Votes (Shares)
Independent Director		
M1011*****	Yun-Peng Chang	71,802,217

VII. Other Resolutions

1. Proposed by the Board

Proposal: Proposal for the Removal of Restrictions on New Directors and their Representatives from Engaging in Competitive Activities.

Explanation: (1) In accordance with Article 209 of the Company Act, “A director who performs an act for himself/herself or another person that falls within the scope of the Company’s business shall explain the material content of Conduct act to the shareholders’ meeting and obtain permission.”

(2) In view of the fact that the new Directors after the re-election of the 2025 Annual Shareholders’ Meeting of TCI may happen to concurrently serve as directors of companies with the same or similar business scope as TCI, it is proposed, according to Article 209 of Company Act, that the non-competition restrictions for new directors shall be removed on the premise that TCI’s interests will not be jeopardized. Please refer to Attachment 7.

(3) Please discuss.

Resolution: The voting results on this proposal are as follows:

Number of voting rights of shareholders present at the time of voting: 85,239,158

Voting results (including electronic votes)	Percentage of voting rights of shareholders present at the time of voting
Approval votes: 75,252,759	88.28%
Disapproval votes: 41,929	0.04%
Invalid votes: 0	0.00%
Abstention votes/no votes: 9,927,266	11.66%

Proposal was approved as proposed.

VIII. Questions and Motions:

Shareholder Account No.: 392

Questions:

1. How will the 2025 revenue affect the overall annual performance?
2. What is the impact of customer structure adjustments and changes on capacity utilization?
3. What is the company's long-term outlook?

Summary of Chairman Lin's Response:

1. The business outlook remains positive. Although economic conditions, exchange rates, and tariffs do have an impact, the company is continuously making adjustments.
2. Removing low gross margin customers and those with poor credit or payment histories is necessary, and this decision is considered correct.
3. The competitive landscape is constantly changing. As the industry becomes more industrialized and internationalized, the company will focus on two key areas in the future:
 - Differentiated products (specialized features)
 - Faster response times (quick market response)

After the response, the attending shareholders were asked if they had any further questions. None were raised.

IX. Meeting Adjourned (09:51A.M.)

Attachment 1

Business Report

Dear Shareholders,

In 2024, we will systematically and comprehensively assess the supply and demand situation and trade structure in various regions, coupled with flexible policies and strategies, to carry out a global layout. In 2025, we will continue to strengthen the overall momentum of the group and accelerate our progress.

The operational guidelines for 2025 will be as follows:

1. Science as the Core, Driving Success for Dajiang and Our Customers

Since its establishment, Dajiang's significant growth has been built on our strong emphasis on the spirit of science. We systematically explore, verify, and reason through scientific evidence-based methods, and propose solutions and empirical claims for products based on evidence. In the future, we will continue to promote the spirit of science across all departments and units of the company, uncovering genuine market demands. By leveraging big data analysis, combined with repeated practice and verification, we aim to ensure that as the company globalizes and embraces AI, we remain grounded in science as our core foundation, propelling the company forward into a new era.

2. Developing International Major Clients and Managing Long-term Strategic Partnerships

In the past, as the mainland market gradually declined, Dajiang strategically began to enter the European and American markets, successfully developing seven major clients that contribute to long-term and stable profits. In 2024, we will further adjust our client base, refining our focus on global and potential major clients. Although developing such clients takes longer, it can yield long-term and stable profits, allowing us to enter more markets together with our clients, introduce more unique products, and establish long-term partnerships that fully showcase Dajiang's services and value. Therefore, we are even more confident and will actively move in this direction.

3. Expanding with a Light Asset Model and Global Production Line Layout

To provide faster, more precise, and more reliable services, in the future, Dajiang will adopt a light asset expansion model to plan and establish small to medium-sized factories in regions with significant development potential worldwide, allowing for quick response in production line layout. Initiatives are already underway in India, the United States, and Taiwan, utilizing a small-batch, diverse, and unmanned approach, combined with a strategy of air freight replacing sea freight. This light asset global expansion plan will accelerate the company's globalization efforts.

We look forward to 2025, where, under the full implementation of three new operational goals, we can create new opportunities for the company, write a new chapter, and continue to advance towards becoming the "world's strongest - global high-value customers, scientific research and development, leading manufacturing, high customer trust, and professional talent," bringing higher profits and returns to all shareholders.

2024 Financial Performance

(1) Operational Results:

Unit: NT\$ thousand

TCI Co., Ltd.				
Consolidated Income Statement				
Item	2024	2023	Difference	%
Net Revenue	7,240,266	8,015,649	(775,383)	-9.67%
Operating Costs	(4,062,460)	(4,799,114)	736,654	-15.35%
Gross Profit	3,177,806	3,216,535	(38,729)	-1.20%
Operating Expenses	(2,150,079)	(2,161,937)	11,858	-0.55%
Income from Operations	1,027,727	1,054,598	(26,871)	-2.55%
Other Operating Income and Expenses	106,736	120,097	(13,361)	-11.13%
Pre-tax Income	1,134,463	1,174,695	(40,232)	-3.42%
Income Tax Expense	(160,735)	(182,631)	21,896	-11.99%
Net Income	973,728	992,064	(18,336)	-1.85%
Net income attributable to parent company	851,499	896,258	(44,759)	-4.99%
Net income attributable to noncontrolling interests	122,229	95,806	26,423	27.58%

(2) Analysis of Financial Performance

1. In 2024, TCI's net revenue totaled NT\$7.240266 billion, a decrease of 10 percent compared with the NT\$8.015649 billion in 2023; the income from operations totaled NT\$1,027,727 billion, a decrease of 3 percent compared with the NT\$1.054598 billion in 2023; the net income totaled NT\$0.973728 billion, a decrease of 2 percent compared with the NT\$0.992064 billion in 2022.
2. In 2024, the gross profit margin was 43.89%, up 3.76% compared with 40.13% in 2023; the operating income margin was 14.19%, up 1.03% compared with 13.16% in 2023; the profit margin was 13.45%, up 1.07% compared with 12.38% in 2023.
3. In 2024, the earnings per share was NT\$ 7.60, down 1.68% compared with NT\$7.73 in 2023.

Chairman: Yung-Hsiang Lin



CEO: Yung-Hsiang Lin



Accounting Manager: Chen-Chen Fu



Attachment 2

Audit Committee Report

The Board of Directors has prepared the Company's 2024 Financial Statements. The CPAs of PwC Taiwan, Ping-Chun Chih and Lai, Chung-Hsi, were retained to audit TCI's Financial Statements. The Business Report, Financial Statements, and earning allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee members of TCI Co., Ltd. According to relevant requirements of Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

To
2025 Annual Shareholders' Meeting of TCI Co., Ltd.

TCI Co., Ltd.

Chairman of the Audit Committee:

Sung-Yuan Liao



February 26, 2025

Attachment 3

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of TCI Co., Ltd.

Opinion

We have audited the accompanying parent company only balance sheets of TCI Co., Ltd. (the “Company”) as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of TCI Co., Ltd as at December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a

basis 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 Company's 2024 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 parent company only financial statements are stated as follows:

Existence and occurrence of top ten customers

Description

The Company's and its subsidiaries' (listed as investments accounted for under equity method) sales revenue arise mainly from manufacturing and sales of health foods and cosmetics. Customers are mostly direct marketing companies in Europe and Asia and cosmetic companies.

With the expansion of direct marketing companies in Europe and Asia, the sales revenue from top ten customers has increased significantly and became a significant portion of operating income to the parent company only financial statements. Because of the rapid development in the internet sales market, more time and resources were required in performing the audit procedures. Thus, we consider the existence and occurrence of top ten customers as a key audit matter.

Please refer to Note 4(27) for accounting policies on revenue recognition and Note 6(21) for details of sales revenue and Note 6(7) for details of investments accounted for under equity method.

How our audit addressed the matter

Our audit procedures in respect of the above key audit matter included:

- Understanding and testing the internal control procedures of the top ten customers and testing the effectiveness of internal control related to sales revenue.
- Selecting samples from sales transactions of the top ten customers and comparing against orders and delivery bills to confirm whether the sales transactions did occur.
- Examining sales returns and discounts from the top ten customers after the balance sheet date to confirm the existence of sales revenue.

Responsibilities of management and those charged with governance for the parent company only financial statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only 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 audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only 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 Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the parent company 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 parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Chih, Ping-Chiun

Lai, Chung-Hsi

For and on behalf of PricewaterhouseCoopers, Taiwan

February 26, 2025

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

TCI CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2024		December 31, 2023		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 1,416,521	12	\$ 1,024,426	9
1110	Financial assets at fair value through profit or loss - current	6(2)	31,014	-	79,330	1
1136	Current financial assets at amortised cost	6(4)	6,966	-	6,966	-
1150	Notes receivable, net	6(5)	17,752	-	10,887	-
1170	Accounts receivable, net	6(5)	323,247	3	330,298	3
1180	Accounts receivable - related parties	7	588,384	5	762,843	7
1200	Other receivables		14,441	-	18,896	-
1210	Other receivables - related parties	7	83,112	1	90,114	1
130X	Inventories	6(6)	515,174	5	552,080	5
1410	Prepayments		90,499	1	147,070	1
1470	Other current assets		44,574	-	40,959	-
11XX	Total current assets		<u>3,131,684</u>	<u>27</u>	<u>3,063,869</u>	<u>27</u>
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	15,346	-	17,003	-
1550	Investments accounted for using equity method	6(7)	4,700,465	41	4,533,360	40
1600	Property, plant and equipment	6(8)	3,448,947	30	3,759,382	33
1755	Right-of-use assets	6(9)	103,985	1	1,059	-
1780	Intangible assets	6(10)	2,952	-	7,859	-
1840	Deferred income tax assets	6(28)	19,790	-	23,581	-
1900	Other non-current assets	6(11)	90,062	1	32,722	-
15XX	Total non-current assets		<u>8,381,547</u>	<u>73</u>	<u>8,374,966</u>	<u>73</u>
1XXX	Total assets		<u>\$ 11,513,231</u>	<u>100</u>	<u>\$ 11,438,835</u>	<u>100</u>

(Continued)

TCI CO., LTD.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(12)	\$ 429,888	4	\$ 350,000	3
2130	Current contract liabilities	6(21)	272,212	2	225,373	2
2150	Notes payable		743	-	52	-
2170	Accounts payable		418,400	4	506,651	4
2180	Accounts payable - related parties	7	185,529	2	89,802	1
2200	Other payables	6(13)	522,963	5	543,701	5
2220	Other payables - related parties	7	49,549	-	35,222	-
2230	Current income tax liabilities		149,300	1	422,051	4
2280	Current lease liabilities		4,580	-	1,103	-
2320	Long-term liabilities, current portion	6(14)	-	-	200,000	2
2399	Other current liabilities, others		92,097	1	65,829	-
21XX	Total current liabilities		<u>2,125,261</u>	<u>19</u>	<u>2,439,784</u>	<u>21</u>
Non-current liabilities						
2540	Long-term borrowings	6(14)	1,168,998	10	746,929	7
2570	Deferred income tax liabilities	6(28)	7,113	-	-	-
2580	Non-current lease liabilities		100,218	1	-	-
2600	Other non-current liabilities	6(7)	15,543	-	29,065	-
25XX	Total non-current liabilities		<u>1,291,872</u>	<u>11</u>	<u>775,994</u>	<u>7</u>
2XXX	Total liabilities		<u>3,417,133</u>	<u>30</u>	<u>3,215,778</u>	<u>28</u>
Equity						
Share capital						
3110	Share capital - common stock	6(17)	1,182,608	10	1,182,608	10
Capital surplus						
3200	Capital surplus	6(18)	2,893,400	25	2,900,420	25
Retained earnings						
3310	Legal reserve	6(19)	1,060,208	9	970,582	8
3320	Special reserve		298,894	3	194,104	2
3350	Unappropriated retained earnings		3,324,916	29	3,491,839	31
Other equity interest						
3400	Other equity interest	6(20)	(153,980)	(1)	(283,533)	(2)
3500	Treasury shares	6(17)	(509,948)	(5)	(232,963)	(2)
3XXX	Total equity		<u>8,096,098</u>	<u>70</u>	<u>8,223,057</u>	<u>72</u>
3X2X	Total liabilities and equity		<u>\$ 11,513,231</u>	<u>100</u>	<u>\$ 11,438,835</u>	<u>100</u>

The accompanying notes are an integral part of these parent company only financial statements.

TCI CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

	Items	Notes	Year ended December 31			
			2024		2023	
			AMOUNT	%	AMOUNT	%
4000	Sales revenue	6(21) and 7	\$ 4,531,804	100	\$ 4,994,176	100
5000	Operating costs	6(6)(15)(26)(27) and 7	(2,743,806)	(61)	(3,155,777)	(63)
5900	Net operating margin		1,787,998	39	1,838,399	37
5910	Unrealized profit from sales	6(7)	(53,612)	(1)	(52,292)	(1)
5920	Realized profit on from sales	6(7)	52,292	1	72,945	1
5950	Net operating margin		1,786,678	39	1,859,052	37
	Operating expenses	6(15)(26)(27) and 7				
6100	Selling expenses		(268,663)	(6)	(258,657)	(5)
6200	General and administrative expenses		(421,544)	(9)	(426,070)	(9)
6300	Research and development expenses		(412,064)	(9)	(348,473)	(7)
6450	Impairment loss determined in accordance with IFRS 9	12(2)	(10,090)	-	(4,501)	-
6000	Total operating expenses		(1,112,361)	(24)	(1,037,701)	(21)
6900	Operating profit		674,317	15	821,351	16
	Non-operating income and expenses					
7100	Interest income	6(22)	12,505	-	11,008	-
7010	Other income	6(23) and 7	13,374	1	18,266	1
7020	Other gains and losses	6(24)	48,949	1	(13,174)	-
7050	Finance costs	6(25)	(35,562)	(1)	(39,000)	(1)
7070	Share of profit of associates and joint ventures accounted for using equity method, net	6(7)	238,187	5	250,837	5
7000	Total non-operating income and expenses		277,453	6	227,937	5
7900	Profit before income tax		951,770	21	1,049,288	21
7950	Income tax expense	6(28)	(100,271)	(2)	(153,030)	(3)
8200	Profit for the year		\$ 851,499	19	\$ 896,258	18
	Other comprehensive income (loss)					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8316	Unrealised losses from investments in equity instruments measured at fair value through other comprehensive income	6(3)(20)	(\$ 1,657)	-	(\$ 2,693)	-
8330	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	6(20)	2,164	-	5,743	-
	Other comprehensive (loss) income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations	6(20)	129,142	3	(92,473)	(2)
8300	Other comprehensive income (loss) for the year		\$ 129,649	3	(\$ 89,423)	(2)
8500	Total comprehensive income for the year		\$ 981,148	22	\$ 806,835	16
	Earnings per share (In dollars)	6(29)				
9750	Basic earnings per share		\$ 7.60		\$ 7.73	
9850	Diluted earnings per share	6(29)	\$ 7.55		\$ 7.68	

The accompanying notes are an integral part of these parent company only financial statements.

TCI CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Share capital - common stock	Capital surplus, additional paid- in capital	Retained earnings		Other equity interest			Treasury shares	Total equity
				Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income		
<u>For the year ended December 31, 2023</u>										
Balance at January 1, 2023		\$ 1,182,608	\$ 2,887,265	\$ 899,210	\$ 282,347	\$ 3,170,008	(\$ 187,908)	(\$ 6,196)	(\$ 118,787)	\$ 8,108,547
Profit for the year		-	-	-	-	896,258	-	-	-	896,258
Other comprehensive income (loss) for the year	6(20)	-	-	-	-	6	(92,473)	3,044	-	(89,423)
Total comprehensive income (loss)		-	-	-	-	896,264	(92,473)	3,044	-	806,835
Appropriations of 2022 earnings										
Legal reserve		-	-	71,372	-	(71,372)	-	-	-	-
Special reserve		-	-	-	(88,243)	88,243	-	-	-	-
Cash dividends	6(19)	-	-	-	-	(591,304)	-	-	-	(591,304)
Share-based payments	6(16)	-	5,017	-	-	-	-	-	-	5,017
Changes in equity of associates and joint ventures		-	8,138	-	-	-	-	-	-	8,138
Acquisition of parent company's share by subsidiaries recognized as treasury shares		-	-	-	-	-	-	-	(114,176)	(114,176)
Balance at December 31, 2023		\$ 1,182,608	\$ 2,900,420	\$ 970,582	\$ 194,104	\$ 3,491,839	(\$ 280,381)	(\$ 3,152)	(\$ 232,963)	\$ 8,223,057
<u>For the year ended December 31, 2024</u>										
Balance at January 1, 2024		\$ 1,182,608	\$ 2,900,420	\$ 970,582	\$ 194,104	\$ 3,491,839	(\$ 280,381)	(\$ 3,152)	(\$ 232,963)	\$ 8,223,057
Profit for the year		-	-	-	-	851,499	-	-	-	851,499
Other comprehensive income for the year	6(20)	-	-	-	-	96	129,142	411	-	129,649
Total comprehensive income		-	-	-	-	851,595	129,142	411	-	981,148
Appropriations of 2023 earnings										
Legal reserve		-	-	89,626	-	(89,626)	-	-	-	-
Special reserve		-	-	-	104,790	(104,790)	-	-	-	-
Cash dividends	6(19)	-	-	-	-	(824,102)	-	-	-	(824,102)
Share-based payments	6(16)	-	1,436	-	-	-	-	-	-	1,436
Changes in equity of associates and joint ventures		-	(8,456)	-	-	-	-	-	(15,515)	(23,971)
Acquisition of parent company's share by subsidiaries recognized as treasury shares		-	-	-	-	-	-	-	(261,470)	(261,470)
Balance at December 31, 2024		\$ 1,182,608	\$ 2,893,400	\$ 1,060,208	\$ 298,894	\$ 3,324,916	(\$ 151,239)	(\$ 2,741)	(\$ 509,948)	\$ 8,096,098

The accompanying notes are an integral part of these parent company only financial statements.

TCI CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 951,770	\$ 1,049,288
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(8)(9)(26)	351,933	383,193
Amortisation	6(10)(26)	5,157	7,310
Impairment loss determined in accordance with IFRS 9	12(2)	10,090	4,501
Net loss on financial assets at fair value through profit or loss	6(2)(24)	1,481	7,793
Interest expense	6(25)	35,562	39,000
Interest income	6(22)	(12,505)	(11,008)
Dividend income	6(23)	(1,348)	(4,558)
Compensation cost arising from employee stock options	6(16)(27)	1,925	6,501
Share of profit of subsidiaries accounted for under equity method	6(7)	(238,187)	(250,837)
Gain on disposal of property, plant and equipment	6(24)	(67)	(10,244)
Decrease in investments accounted for using equity method		1,187	4,349
Unrealized (realized) profit from sales	6(7)	1,320	(20,653)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(6,865)	297
Accounts receivable		(3,039)	(125,391)
Accounts receivable - related parties		174,459	278,670
Other receivables		8,263	12,210
Other receivables - related parties		7,002	6,933
Inventories		36,906	86,532
Prepayments		56,571	(12,712)
Other current assets		(3,615)	(7,979)
Changes in operating liabilities			
Contract liabilities - current		46,839	7,416
Notes payable		691	52
Accounts payable		(88,251)	(58,410)
Accounts payable - related parties		95,727	(56,694)
Other payables		(19,099)	126,179
Other payables - related parties		14,327	4,228
Other current liabilities		26,268	29,348
Cash inflow generated from operations		1,454,502	1,495,314
Interest received		12,505	11,008
Dividends received		1,348	4,558
Interest paid		(33,779)	(38,923)
Income tax paid		(362,118)	(197,392)
Net cash flows from operating activities		<u>1,072,458</u>	<u>1,274,565</u>

(Continued)

TCI CO., LTD.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31	
		2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Increase in investments accounted for under equity method	6(7)	(\$ 133,569)	(\$ 15,600)
Earnings distribution of investments accounted for using equity method	6(7)	31,376	31,862
Acquisition of property, plant and equipment	6(30)	(37,433)	(122,854)
Proceeds from disposal of property, plant and equipment		67	19,155
Acquisition of intangible assets	6(10)	(250)	-
Acquisition of financial assets at fair value through profit or loss		(2,710)	(38,510)
Proceeds from disposal of financial assets at fair value through profit or loss		48,359	131,844
Decrease in financial assets at amortised cost	6(4)	-	3,414
Increase in prepayments for purchase of equipment		(57,660)	(11,825)
Decrease in refundable deposits	6(11)	236	4,403
Net cash flows (used in) from investing activities		(151,584)	1,889
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from short-term borrowings		6,627,856	1,699,235
Repayments of short-term borrowings		(6,547,968)	(2,495,555)
Proceeds from long-term borrowings		1,101,650	197,802
Repayment of long-term borrowings		(879,581)	(218,383)
Lease liabilities paid		(6,634)	(6,634)
Cash dividends paid	6(19)	(824,102)	(591,304)
Net cash flows used in financing activities		(528,779)	(1,414,839)
Net increase (decrease) in cash and cash equivalents		392,095	(138,385)
Cash and cash equivalents at beginning of year	6(1)	1,024,426	1,162,811
Cash and cash equivalents at end of year	6(1)	\$ 1,416,521	\$ 1,024,426

The accompanying notes are an integral part of these parent company only financial statements.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

To the Board of Directors and Shareholders of TCI CO., LTD.

Introduction

We have audited the accompanying consolidated balance sheets of TCI Co., Ltd. and subsidiaries (the “Group”) as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basic for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is 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 Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2024 consolidated financial statements are stated as follows:

Existence and occurrence of top ten customers

Description

The Group's sales revenue arises mainly from manufacturing and sales of health foods and cosmetics. Customers are mostly direct marketing companies in America, Europe and Asia and cosmetic companies.

With the expansion of direct marketing companies in America, Europe and Asia, the sales revenue arising from such transactions has become a major operating item of the Group. And the sales revenue from top ten customers represents a significant portion of operating income to the consolidated financial statements. Because of the rapid development in the internet sales market, more time and resources were required in performing the audit procedures. Thus, we consider the existence and occurrence of top ten customers as a key audit matter.

Please refer to Note 4(30) for accounting policies on revenue recognition and Note 6(23) for details of sales revenue.

How our audit addressed the matter

Our audit procedures in respect of the above key audit matter included:

1. Understanding and testing the internal control procedures of the top ten customers and testing the effectiveness of internal control related to sales revenue.
2. Selecting samples from sales transactions of the top ten customers and comparing against orders and delivery bills to confirm whether the sales transactions did occur.
3. Examining sales returns and discounts from the top ten customers after the balance sheet date to confirm the existence of sales revenue.

Other matter - Parent company only financial reports

We have audited and expressed an unmodified opinion on the parent company only financial statements of TCI Co., Ltd. as at and for the years ended December 31, 2024 and 2023.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic

alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of

accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Chih, Ping-Chiun

Lai, Chung-Hsi

For and on behalf of PricewaterhouseCoopers, Taiwan

February 26, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying

consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

As the financial statements are the responsibility of the management, PricewaterhouseCoopers cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

TCI CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2024		December 31, 2023		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 4,767,212	35	\$ 5,363,426	38
1110	Financial assets at fair value through profit or loss - current	6(2)	31,014	-	79,330	1
1136	Current financial assets at amortised cost	6(4) and 8	865,166	6	212,066	1
1150	Notes receivable, net	6(5)	81,031	1	25,738	-
1170	Accounts receivable, net	6(5)	824,722	6	943,434	7
1180	Accounts receivable - related parties	7	522	-	107	-
1200	Other receivables		39,308	-	28,355	-
1210	Other receivables - related parties	7	104	-	68	-
130X	Inventories	6(6)	855,908	6	941,308	7
1410	Prepayments	6(7)	168,115	1	246,092	2
1470	Other current assets		48,834	1	45,488	-
11XX	Total current assets		<u>7,681,936</u>	<u>56</u>	<u>7,885,412</u>	<u>56</u>
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	67,524	-	62,966	1
1550	Investments accounted for using equity method	6(8)	28,182	-	19,896	-
1600	Property, plant and equipment	6(9) and 8	4,814,920	35	4,940,470	35
1755	Right-of-use assets	6(10)	236,386	2	192,605	1
1780	Intangible assets	6(12)	643,021	5	691,149	5
1840	Deferred income tax assets	6(31)	24,799	-	31,950	-
1900	Other non-current assets	6(14)	217,977	2	277,055	2
15XX	Total non-current assets		<u>6,032,809</u>	<u>44</u>	<u>6,216,091</u>	<u>44</u>
1XXX	Total assets		<u>\$ 13,714,745</u>	<u>100</u>	<u>\$ 14,101,503</u>	<u>100</u>

(Continued)

TCI CO., LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2024		December 31, 2023	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(15)	\$ 429,888	3	\$ 350,000	3
2130	Current contract liabilities	6(24)	552,566	4	496,528	4
2150	Notes payable		1,518	-	686	-
2170	Accounts payable		679,654	5	734,188	5
2180	Accounts payable - related parties	7	-	-	2,903	-
2200	Other payables	6(16)	706,381	5	764,932	5
2230	Current income tax liabilities		252,049	2	563,771	4
2280	Current lease liabilities		66,968	1	64,005	-
2320	Long-term liabilities, current portion	6(18)	-	-	200,000	1
2399	Other current liabilities, others		136,502	1	103,000	1
21XX	Total current liabilities		<u>2,825,526</u>	<u>21</u>	<u>3,280,013</u>	<u>23</u>
Non-current liabilities						
2540	Long-term borrowings	6(18)	1,168,998	8	746,929	5
2570	Deferred income tax liabilities	6(31)	82,440	1	83,303	1
2580	Non-current lease liabilities		149,043	1	106,806	1
2600	Other non-current liabilities		562	-	6,510	-
25XX	Total non-current liabilities		<u>1,401,043</u>	<u>10</u>	<u>943,548</u>	<u>7</u>
2XXX	Total liabilities		<u>4,226,569</u>	<u>31</u>	<u>4,223,561</u>	<u>30</u>
Equity attributable to owners of parent						
Share capital 6(20)						
3110	Share capital - common stock		1,182,608	8	1,182,608	8
Capital surplus 6(21)						
3200	Capital surplus		2,893,400	22	2,900,420	21
Retained earnings 6(22)						
3310	Legal reserve		1,060,208	8	970,582	7
3320	Special reserve		298,894	2	194,104	1
3350	Unappropriated retained earnings		3,324,916	24	3,491,839	25
Other equity interest 6(23)						
3400	Other equity interest		(153,980)	(1)	(283,533)	(2)
3500	Treasury shares	6(20)	(509,948)	(4)	(232,963)	(2)
31XX	Equity attributable to owners of the parent		<u>8,096,098</u>	<u>59</u>	<u>8,223,057</u>	<u>58</u>
36XX	Non-controlling interest		<u>1,392,078</u>	<u>10</u>	<u>1,654,885</u>	<u>12</u>
3XXX	Total equity		<u>9,488,176</u>	<u>69</u>	<u>9,877,942</u>	<u>70</u>
Significant contingent liabilities and unrecognised contract commitments 9						
3X2X	Total liabilities and equity		<u>\$ 13,714,745</u>	<u>100</u>	<u>\$ 14,101,503</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

TCI CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except earnings per share amounts)

				Year ended December 31			
				2024		2023	
Items	Notes	AMOUNT	%	AMOUNT	%	AMOUNT	%
4000	Sales revenue	6(24) and 7	\$ 7,240,266	100	\$ 8,015,649	100	
5000	Operating costs	6(6)(17)(29)(30) and 7	(4,062,460)	(56)	(4,799,114)	(60)	
5900	Net operating margin		<u>3,177,806</u>	<u>44</u>	<u>3,216,535</u>	<u>40</u>	
	Operating expenses	6(9)(10)(11)(12)(29)(30)	(739,809)	(10)	(780,423)	(10)	
6100	Selling expenses		(765,941)	(11)	(803,715)	(10)	
6200	General and administrative expenses		(616,498)	(9)	(573,009)	(7)	
6300	Research and development expenses		(27,831)	-	(4,790)	-	
6450	Expected credit impairment loss	12(2)	(2,150,079)	(30)	(2,161,937)	(27)	
6000	Total operating expenses		<u>1,027,727</u>	<u>14</u>	<u>1,054,598</u>	<u>13</u>	
6900	Operating loss						
	Non-operating income and expenses						
7100	Interest income	6(25)	70,508	1	95,822	1	
7010	Other income	6(26)	28,841	-	67,881	1	
7020	Other gains and losses	6(27)	63,866	1	10,223	-	
7050	Finance costs	6(28)	(45,289)	(1)	(46,350)	(1)	
7060	Share of loss of associates and joint ventures accounted for using equity method	6(8)	(11,190)	-	(7,479)	-	
7000	Total non-operating income and expenses		<u>106,736</u>	<u>1</u>	<u>120,097</u>	<u>1</u>	
7900	Profit before income tax		<u>1,134,463</u>	<u>15</u>	<u>1,174,695</u>	<u>14</u>	
7950	Income tax expense	6(31)	(160,735)	(2)	(182,631)	(2)	
8200	Profit for the year		<u>\$ 973,728</u>	<u>13</u>	<u>\$ 992,064</u>	<u>12</u>	
	Other comprehensive (loss) income						
	Components of other comprehensive income that will not be reclassified to profit or loss						
8311	Gains (losses) on remeasurements of defined benefit plans		\$ 378	-	\$ 28	-	
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)(23)	3,239	-	10,987	-	
	Other comprehensive (loss) income that will be reclassified to profit or loss						
8361	Financial statements translation differences of foreign operations	6(23)	128,002	2	(92,898)	(1)	
8300	Total other comprehensive (loss) income for the year		<u>\$ 131,619</u>	<u>2</u>	<u>(\$ 81,883)</u>	<u>(1)</u>	
8500	Total comprehensive income for the year		<u>\$ 1,105,347</u>	<u>15</u>	<u>\$ 910,181</u>	<u>11</u>	
	Profit attributable to:						
8610	Owners of the parent		\$ 851,499	12	\$ 896,258	11	
8620	Non-controlling interest		122,229	1	95,806	1	
			<u>\$ 973,728</u>	<u>13</u>	<u>\$ 992,064</u>	<u>12</u>	
	Comprehensive income attributable to:						
8710	Owners of the parent		\$ 981,148	13	\$ 806,835	10	
8720	Non-controlling interest		124,199	2	103,346	1	
			<u>\$ 1,105,347</u>	<u>15</u>	<u>\$ 910,181</u>	<u>11</u>	
	Basic earnings per share (In dollars)	6(32)					
9750	Basic earnings per share		<u>\$ 7.60</u>		<u>\$ 7.73</u>		
9850	Diluted earnings per share		<u>\$ 7.55</u>		<u>\$ 7.68</u>		

The accompanying notes are an integral part of these consolidated financial statements.

TCI CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
((Expressed in thousands of New Taiwan dollars))

Notes	Equity attributable to owners of the parent										
	Retained earnings					Other equity interest					
	Share capital - common stock	Capital surplus, additional paid-in capital	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury shares	Total	Non-controlling interest	Total equity
For the year ended December 31, 2023											
	\$ 1,182,608	\$ 2,887,265	\$ 899,210	\$ 282,347	\$ 3,170,008	(\$ 187,908)	(\$ 6,196)	(\$ 118,787)	\$ 8,108,547	\$ 1,970,477	\$ 10,079,024
	-	-	-	-	896,258	-	-	-	896,258	95,806	992,064
6(23)	-	-	-	-	6	(92,473)	3,044	-	(89,423)	7,540	(81,883)
	-	-	-	-	896,264	(92,473)	3,044	-	806,835	103,346	910,181
Appropriations of 2022 earnings											
6(22)	-	-	71,372	-	(71,372)	-	-	-	-	-	-
	-	-	-	(88,243)	88,243	-	-	-	-	-	-
	-	-	-	-	(591,304)	-	-	-	(591,304)	-	(591,304)
	-	5,017	-	-	-	-	-	-	5,017	-	5,017
	-	8,138	-	-	-	-	-	-	8,138	-	8,138
	-	-	-	-	-	-	-	(114,176)	(114,176)	(385,908)	(500,084)
	-	-	-	-	-	-	-	-	-	(33,030)	(33,030)
	\$ 1,182,608	\$ 2,900,420	\$ 970,582	\$ 194,104	\$ 3,491,839	(\$ 280,381)	(\$ 3,152)	(\$ 232,963)	\$ 8,223,057	\$ 1,654,885	\$ 9,877,942
For the year ended December 31, 2023											
	\$ 1,182,608	\$ 2,900,420	\$ 970,582	\$ 194,104	\$ 3,491,839	(\$ 280,381)	(\$ 3,152)	(\$ 232,963)	\$ 8,223,057	\$ 1,654,885	\$ 9,877,942
	-	-	-	-	851,499	-	-	-	851,499	122,229	973,728
6(23)	-	-	-	-	96	129,142	411	-	129,649	1,970	131,619
	-	-	-	-	851,595	129,142	411	-	981,148	124,199	1,105,347
Appropriations of 2023 earnings											
	-	-	89,626	-	(89,626)	-	-	-	-	-	-
	-	-	-	104,790	(104,790)	-	-	-	-	-	-
	-	-	-	-	(824,102)	-	-	-	(824,102)	-	(824,102)
	-	1,436	-	-	-	-	-	-	1,436	-	1,436
	-	(81,058)	-	-	-	-	-	(15,515)	(96,573)	15,515	(81,058)
	-	72,602	-	-	-	-	-	-	72,602	(72,602)	-
	-	-	-	-	-	-	-	(261,470)	(261,470)	(361,968)	(623,438)
	-	-	-	-	-	-	-	-	-	32,049	32,049
	\$ 1,182,608	\$ 2,893,400	\$ 1,060,208	\$ 298,894	\$ 3,324,916	(\$ 151,239)	(\$ 2,741)	(\$ 509,948)	\$ 8,096,098	\$ 1,392,078	\$ 9,488,176

The accompanying notes are an integral part of these consolidated financial statements.

TCI CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
((Expressed in thousands of New Taiwan dollars))

	Notes	Year ended December 31	
		2024	2023
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 1,134,463	\$ 1,174,695
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation	6(9)(10)(11)(29)	551,452	590,798
Amortisation	6(12)(29)	48,627	51,314
Expected credit impairment loss	12(2)	27,831	4,790
Net loss on financial assets at fair value through profit or loss	6(2)(27)	1,481	7,793
Loss (gain) on disposal of property, plant and equipment	6(27)	(1,492)	(10,731)
Gain on disposal of investment property	6(27)	-	535
Gain on disposal of investments	6(27)	1,167	4,349
Interest income	6(25)	(70,508)	(95,822)
Dividend income	6(26)	(3,210)	(14,368)
Interest expense	6(28)	45,289	46,350
Compensation cost arising from employee stock options	6(19)(30)	8,613	14,194
Gains arising from lease modifications	6(10)(27)	(382)	(149)
Share of profit of associates and joint ventures accounted for under the equity method	6(8)	11,190	7,479
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(55,293)	17,040
Accounts receivable		93,013	26,421
Accounts receivable - related parties		(415)	161
Other receivables		(10,953)	19,261
Other receivables - related parties		(36)	(23)
Inventories		85,400	227,891
Prepayments		77,977	(65,082)
Other current assets		(3,346)	(3,136)
Changes in operating liabilities			
Contract liabilities - current		56,038	42,421
Notes payable		832	91
Accounts payable		(54,534)	4,322
Accounts payable - related parties		(2,903)	2,008
Other payables		(62,199)	67,645
Other payables - related parties		-	(1)
Other current liabilities		33,502	(32,226)
Cash inflow generated from operations		1,911,604	2,088,020
Interest received		70,508	95,822
Interest paid		(39,454)	(40,422)
Dividends received		3,210	14,368
Income tax paid		(465,306)	(252,562)
Net cash flows from operating activities		1,480,562	1,905,226

(Continued)

TCI CO., LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
((Expressed in thousands of New Taiwan dollars))

	Notes	Year ended December 31	
		2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Acquisition of property, plant and equipment	6(33)	(\$ 209,067)	(\$ 153,210)
Proceeds from disposal of property, plant and equipment		11,238	21,032
Proceeds from disposal of investment property	6(11)	-	22,590
Decrease in refundable deposits	6(14)	3,805	3,664
Acquisition of intangible assets		(428)	(964)
Decrease in other non-current assets		5,616	5,011
Acquisition of financial assets at fair value through profit or loss		(2,710)	(38,510)
Proceeds from disposal of financial assets at fair value through profit or loss		48,359	131,844
Increase in financial assets at amortised cost	6(4)	(653,100)	(186,370)
Increase in prepayments for purchase of equipment		2,246	(183,046)
Increase in investment accounted for using equity method	6(8)	(16,470)	-
Net cash flows used in investing activities		(810,511)	(377,959)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Proceeds from short-term borrowings		6,627,856	1,699,235
Repayments of short-term borrowings		(6,547,968)	(2,495,555)
Proceeds from long-term borrowings		1,101,650	197,802
Redemption of long-term borrowings		(879,581)	(218,383)
Lease liabilities paid		(76,137)	(76,098)
Decrease in guarantee deposits		(6,510)	(4,915)
Cash dividends paid		(824,102)	(591,304)
Increase in other non-current liabilities		562	-
Proceeds from capital increase of non-controlling interests		-	15,600
Acquisition of the Company's share by subsidiaries recognized as treasury shares		(623,438)	(500,084)
Net cash flows used in financing activities		(1,227,668)	(1,973,702)
Effects due to changes in exchange rate		(38,597)	(122,933)
Net decrease in cash and cash equivalents		(596,214)	(569,368)
Cash and cash equivalents at beginning of year	6(1)	5,363,426	5,932,794
Cash and cash equivalents at end of year	6(1)	\$ 4,767,212	\$ 5,363,426

The accompanying notes are an integral part of these consolidated financial statements.

Attachment 4

TCE Co., Ltd.
Profit Distribution Proposal
Year 2024

Unit: NT\$ thousand

Item	Amount
Beginning retained earnings	2,473,320,399
Plus: Net Income of 2024	851,499,497
Plus: Adjustment to Retained Earnings of 2024	96,146
Less: Special reserve for reversal of surplus	68,951,098
Less: 10% Legal Reserve	<u>(85,159,564)</u>
Earnings Available for Distribution	3,308,707,576
Distribution Item:	
Cash Dividends to Common Shareholders (NT\$7.1/share)	<u>(835,874,693)</u>
Unappropriated Retained Earnings	<u><u>2,472,832,883</u></u>

Chairman: Yung-Hsiang Lin



CEO: Yung-Hsiang Lin



Accounting Manager: Chen-Chen Fu



Attachment 5

TCI Co., Ltd.

Comparison Table of Amendments to the Articles of Incorporation

After amendment	Before amendment	Reason for amendment
<p>Article 9: Shareholder's meetings are of two types: regular meetings and extraordinary meetings. Regular meetings are held annually, within six months of the end of each fiscal year, convened by the board of directors in accordance with the law. Extraordinary meetings are convened as necessary, in accordance with the law. Shareholder's meetings may be held by video conference or other methods announced by the central regulatory authority.</p>	<p>Article 9: Shareholder's meetings are of two types: regular meetings and extraordinary meetings. Regular meetings are held annually, within six months of the end of each fiscal year, convened by the board of directors in accordance with the law.</p>	<p>Adjustments made according to the Company's actual needs.</p>
<p>Article 18: If a company has a profit in a given year (profit refers to the pre-tax profit before deducting employee and director compensation), 5% to 15% of this profit shall be allocated as employee compensation (at least 25% of this compensation amount should be distributed to base-level employees), and no more than 3% shall be allocated as director compensation. However, if the company still has accumulated losses (including adjusted retained earnings), a reserve to cover those losses must be set aside. The employee compensation mentioned above may be in the form of stock or cash, and may include employees of subsidiary companies that meet conditions set by the board of directors. Director compensation, however, must be in cash. Both of these must be decided by a special resolution of the board of directors and reported to the shareholders' meeting.</p>	<p>Article 18: If a company has a profit in a given year (profit refers to the pre-tax profit before deducting employee and director compensation), 5% to 15% of this profit shall be allocated as employee compensation, and no more than 3% shall be allocated as director compensation. However, if the company still has accumulated losses (including adjusted retained earnings), a reserve to cover those losses must be set aside. The employee compensation mentioned above may be in the form of stock or cash, and may include employees of subsidiary companies that meet conditions set by the board of directors. Director compensation, however, must be in cash. Both of these must be decided by a special resolution of the board of directors and reported to the shareholders' meeting.</p>	<p>Pursuant to Financial Supervisory Commission document number 1130385442 and actual company needs.</p>
<p>Article 20: These Articles of Incorporation were constituted on August 8, 1980. The first amendment on August 16, 1981; The second amendment on April 20, 1983; The third amendment on April 24, 1989; The fourth amendment on October 6, 1989; The fifth amendment on March 13, 1990; The sixth amendment on May 1, 1991; The seventh amendment on May 10, 1993; The eighth amendment on November 21, 1993; The ninth amendment on May 27, 1997; The tenth amendment on November 6, 1997; The eleventh amendment on June 14, 2001;</p>	<p>Article 20: These Articles of Incorporation were constituted on August 8, 1980. The first amendment on August 16, 1981; The second amendment on April 20, 1983; The third amendment on April 24, 1989; The fourth amendment on October 6, 1989; The fifth amendment on March 13, 1990; The sixth amendment on May 1, 1991; The seventh amendment on May 10, 1993; The eighth amendment on November 21, 1993; The ninth amendment on May 27, 1997; The tenth amendment on November 6, 1997; The eleventh amendment on June 14, 2001;</p>	<p>Number of amendments and dates of amendments</p>

After amendment	Before amendment	Reason for amendment
<p>The twelfth amendment on November 1, 2002; The thirteenth amendment on March 19, 2004; The fourteenth amendment on April 13, 2005; The fifteenth amendment on July 25, 2006; The sixteenth amendment on May 10, 2010; The seventeenth amendment on May 14, 2010; The eighteenth amendment on June 17, 2011; The nineteenth amendment on March 16, 2012; The twentieth amendment on June 29, 2012; The twenty-first amendment on May 30, 2014; The twenty-second amendment on October 6, 2014; The twenty-third amendment on May 29, 2015; The twenty-fourth amendment on June 6, 2016; The twenty-fifth amendment on May 19, 2017; The twenty-sixth amendment on May 18, 2018; The twenty-seventh amendment on June 18, 2020; The twenty-eighth amendment on July 7, 2021. The twenty-ninth amendment on June 29, 2022. The thirtieth amendment June 27, 2023. The thirtieth-first amendment June 26, 2025.</p>	<p>The twelfth amendment on November 1, 2002; The thirteenth amendment on March 19, 2004; The fourteenth amendment on April 13, 2005; The fifteenth amendment on July 25, 2006; The sixteenth amendment on May 10, 2010; The seventeenth amendment on May 14, 2010; The eighteenth amendment on June 17, 2011; The nineteenth amendment on March 16, 2012; The twentieth amendment on June 29, 2012; The twenty-first amendment on May 30, 2014; The twenty-second amendment on October 6, 2014; The twenty-third amendment on May 29, 2015; The twenty-fourth amendment on June 6, 2016; The twenty-fifth amendment on May 19, 2017; The twenty-sixth amendment on May 18, 2018; The twenty-seventh amendment on June 18, 2020; The twenty-eighth amendment on July 7, 2021. The twenty-ninth amendment on June 29, 2022. The thirtieth amendment June 27, 2023.</p>	

Attachment 6

TCI Co., Ltd.

Comparison Table of Amendments to the Procedures for Acquiring or Disposing of Assets

After amendment	Before amendment	Reason for amendment
<p>Article 5 Appraisal and Operating Procedures for Acquisition or Disposal of Real Estate, Equipment, or Right to Use Assets</p> <p>1. Evaluation and Operating Procedures The Company acquires or disposes of real estate and other fixed assets in accordance with the “Fixed Asset Cycle” procedures of the Company's internal control system.</p> <p>2. Procedures for Determining Transaction Conditions and Authorization Amounts</p> <p>(1) When acquiring or disposing of real estate, the Company shall make reference to the announced current value, assessed value, and actual transaction price of neighboring real estate to determine the transaction terms and transaction price, and prepare an analysis report, and shall act in accordance with the provisions of the Authorization Act. The Board of Directors shall authorize the Chairman of the Board of Directors to handle such transactions.</p> <p>(2) Acquisition or disposal of other fixed assets shall be conducted by selecting one of the methods of inquiry, comparison, negotiation, or bidding, and shall be conducted in accordance with the provisions of the Authorization Method.</p>	<p>Article 5 Appraisal and Operating Procedures for Acquisition or Disposal of Real Estate, Equipment, or Right to Use Assets</p> <p>1. Evaluation and Operating Procedures The Company acquires or disposes of real estate and other fixed assets in accordance with the “Fixed Asset Cycle” procedures of the Company's internal control system.</p> <p>2. Procedures for Determining Transaction Terms and Authorization Limits</p> <p>(1) When acquiring or disposing of real estate, the Company shall make reference to the announced present value, assessed value, and actual transaction price of neighboring real estate to determine the transaction terms and transaction price, and prepare an analysis report, and shall act in accordance with the provisions of the Authorization Act. For transactions of up to and including NT\$60 million, the Board of Directors shall authorize the Chairman of the Board to handle the transaction with full discretion, and then report to the Board of Directors for follow-up approval; and for transactions of over NT\$60 million, the Chairman of the Board of Directors shall be requested to approve and submit the transaction to the Board of Directors for approval. For transactions with an amount of NT\$60 million or more, the Chairman of the Board of Directors shall be requested to approve the transaction, and the transaction shall be submitted to the Board of Directors for approval before it can be effected.</p> <p>(2) Acquisition or disposal of other fixed assets shall be conducted by selecting one of the methods of inquiry, comparison, negotiation, or bidding, and shall be conducted in accordance with the provisions of the Authorization Method.</p>	<p>Adjust according to the actual needs of the company.</p>

After amendment	Before amendment	Reason for amendment
<p>For transactions valued at NT\$60 million or less, the Chairman of the Board of Directors shall be authorized by the Board of Directors to handle the matter in its sole discretion; for transactions valued at NT\$60 million or more, the transaction shall be submitted to the Chairman of the Board of Directors for approval, and shall be approved by the Board of Directors before the transaction is approved by the Board of Directors.</p> <p>(3) For the appraisal of real estate or other fixed assets, each responsible unit shall prepare an appraisal report on the reasons for the proposed acquisition or disposal, the counterparty, the transaction price, the terms of payment and receipt, the appraisal results, etc., and submit the report to the Board of Directors for approval before entering into a sale and purchase agreement.</p> <p>(4) If the Company acquires or disposes of assets that should be approved by the Board of Directors in accordance with the procedures set forth in the Procedures or other legal requirements, and if a director expresses dissent, and the dissenting opinion is documented or declared in writing, the Company shall send the dissenting opinion information to the Audit Committee. If the Company has established independent directors, the Company shall take into full consideration the opinions of the independent directors when submitting the acquisition or disposal of assets to the Board of Directors for discussion in accordance with the regulations, and any objections or reservations expressed by the independent directors shall be recorded in the minutes of the Board of Directors' meeting. If the Company has established an audit committee, material asset or derivative transactions shall be approved by at least one-half of all Audit Committee members and submitted to the Board of Directors for resolution. If the</p>	<p>For transactions valued at less than NT\$60,000,000 (inclusive), the Board of Directors shall authorize the Chairman of the Board to handle the transaction with full authority, and shall subsequently submit the transaction to the Board of Directors for subsequent approval; for transactions valued at NT\$60,000,000 (inclusive) or more, the Chairman of the Board shall be requested to approve such transaction and it shall be subject to approval by the Board of Directors before the transaction is carried out.</p> <p>(3) For the appraisal of real estate or other fixed assets, each responsible unit shall prepare an appraisal report on the reasons for the proposed acquisition or disposal, the counterparty, the transaction price, the terms of payment and receipt, the appraisal results, etc., and submit the report to the Board of Directors for approval before entering into a sale and purchase agreement.</p> <p>(4) If the Company acquires or disposes of assets that should be approved by the Board of Directors in accordance with the procedures set forth in the Procedures or other legal requirements, and if a director expresses dissent, and the dissenting opinion is documented or declared in writing, the Company shall send the dissenting opinion information to the Audit Committee. If the Company has established independent directors, the Company shall take into full consideration the opinions of the independent directors when submitting the acquisition or disposal of assets to the Board of Directors for discussion in accordance with the regulations, and any objections or reservations expressed by the independent directors shall be recorded in the minutes of the Board of Directors' meeting. If the Company has established an audit committee, material asset or derivative transactions shall be approved by at least one-half of all Audit Committee members and submitted to the Board of Directors for resolution. If the</p>	

After amendment	Before amendment	Reason for amendment
<p>approval of at least one-half of all Audit Committee members is not obtained, such transactions shall be approved by at least two-thirds of all directors, and the resolution of the Audit Committee shall be set forth in the minutes of the Board of Directors' meeting. The above references to all members of the Audit Committee and all directors are based on the actual number of directors in office.</p> <p>The following is omitted</p>	<p>approval of at least one-half of all Audit Committee members is not obtained, such transactions shall be approved by at least two-thirds of all directors, and the resolution of the Audit Committee shall be set forth in the minutes of the Board of Directors' meeting. The above references to all members of the Audit Committee and all directors are based on the actual number of directors in office.</p> <p>The following is omitted</p>	
<p>Article 6 Procedures for Acquisition or Disposal of Securities Investments</p> <p>1. Evaluation and Operational Procedures The purchase and sale of the Company's securities shall be conducted in accordance with the Company's internal control system "Investment Cycle".</p> <p>2. Transaction conditions and authorization limit determination procedures.</p> <p>(1) Securities trading in a centralized trading market or over-the-counter securities dealers shall be determined by the responsible unit based on market conditions. For transactions with a value of NT\$60 million or less, the board of directors shall authorize the chairman to handle the transaction with full authority. For transactions with a value exceeding NT\$60 million, the transaction shall be reported to the board of directors for approval. Derivative products shall be handled in accordance with Article 8 of these procedures.</p> <p>(2) Securities transactions not conducted on a centralized trading market or at a securities firm's business premises, except for original subscriptions (including establishment subscriptions and cash capital increase subscriptions for newly established companies), shall first be based on the most recent financial statements of the target company that have been audited or reviewed by a certified public accountant as a reference for evaluating the transaction price,</p>	<p>Article 6 Procedures for Acquisition or Disposal of Securities Investments</p> <p>1. Evaluation and Operational Procedures The purchase and sale of the Company's securities shall be conducted in accordance with the Company's internal control system "Investment Cycle".</p> <p>2. Transaction conditions and authorization limit determination procedures.</p> <p>(1) Securities trading in a centralized trading market or over-the-counter securities dealers shall be determined by the responsible unit based on market conditions. For each transaction amount of NT\$60 million or less, the board of directors shall authorize the chairman to handle the transaction with full authority, and the transaction shall be reported to the board of directors for ratification. For transactions exceeding NT\$60 million, the transaction shall be reported to the board of directors for approval. Derivative products shall be handled in accordance with Article 8 of these procedures.</p> <p>(2) Securities transactions not conducted on a centralized trading market or over-the-counter securities firm, except for original subscriptions (including establishment subscriptions and cash capital increase subscriptions for newly established companies), shall first be based on the most recent financial statements of the target company audited or reviewed by a certified public accountant as a reference for evaluating the transaction price, taking into account its net asset value per share,</p>	<p>Adjust according to the actual needs of the company.</p>

After amendment	Before amendment	Reason for amendment
<p>taking into account its net asset value per share, profitability, and future development potential. For transactions with an amount of less than NT\$300 million, the board of directors shall authorize the chairman to handle the transaction with full authority; for transactions with an amount of NT\$300 million or more, the transaction shall be submitted to the board of directors for approval.</p> <p>(3) The Company shall not waive its future capital increase in Taiwan First Pharmaceutical Co., Ltd. (hereinafter referred to as First Pharmaceutical), Bio-Tech (Shanghai) Co., Ltd., Dajiang Gene Medicine Co., Ltd. and TCI HK LIMITED (hereinafter referred to as TCI HK); First Pharmaceutical shall not waive its future capital increase in Bio-Tech International Trading (Shanghai) Co., Ltd. (hereinafter referred to as Bio-Tech International Trading); Bio-Tech International Trading shall not waive its future capital increase in Bio-Tech (Shanghai) Co., Ltd. and Bio-Tech Cosmetics (Shanghai) Co., Ltd.; and TCI HK shall not waive its future capital increase in Genext HK LIMITED. If the Company waives the capital increase in the above-mentioned companies or disposes of the above-mentioned companies in the future, it shall be subject to the approval of a special resolution of the Board of Directors of the Company.</p> <p>(4) For the evaluation of various investments, each responsible unit shall prepare an evaluation report on the reasons for the proposed acquisition or disposal, the transaction object, the transaction price, the payment terms, the appraisal results, etc. and submit it for approval before a sales contract can be concluded.</p> <p>(5) Where the acquisition or disposal of assets by the Company is subject to approval by the Board of Directors in accordance with established procedures or other legal provisions, if any director expresses objection and such objection is</p>	<p>profitability, and future development potential. For transactions less than NT\$300 million, the board of directors shall authorize the chairman to handle the transaction with full authority, and the transaction shall be reported to the board of directors for ratification. For transactions of NT\$300 million or more, the transaction shall be reported to the board of directors for approval.</p> <p>(3) The Company shall not waive its future capital increase in Taiwan First Pharmaceutical Co., Ltd. (hereinafter referred to as First Pharmaceutical), Bio-Tech (Shanghai) Co., Ltd., Dajiang Gene Medicine Co., Ltd. and TCI HK LIMITED (hereinafter referred to as TCI HK); First Pharmaceutical shall not waive its future capital increase in Bio-Tech International Trading (Shanghai) Co., Ltd. (hereinafter referred to as Bio-Tech International Trading); Bio-Tech International Trading shall not waive its future capital increase in Bio-Tech (Shanghai) Co., Ltd. and Bio-Tech Cosmetics (Shanghai) Co., Ltd.; and TCI HK shall not waive its future capital increase in Genext HK LIMITED. If the Company waives the capital increase in the above-mentioned companies or disposes of the above-mentioned companies in the future, it shall be subject to the approval of a special resolution of the Board of Directors of the Company.</p> <p>(4) For the evaluation of various investments, each responsible unit shall prepare an evaluation report on the reasons for the proposed acquisition or disposal, the transaction object, the transaction price, the payment terms, the appraisal results, etc. and submit it for approval before a sales contract can be concluded.</p> <p>(5) Where the acquisition or disposal of assets by the Company is subject to approval by the Board of Directors in accordance with established procedures or other legal provisions, if any director expresses objection and such objection is</p>	

After amendment	Before amendment	Reason for amendment
<p>recorded or stated in writing, the Company shall also submit the director’s objection information to the Audit Committee. The Company has appointed independent directors. When submitting asset acquisition or disposal transactions to the board of directors for discussion in accordance with regulations, the opinions of the independent directors shall be fully considered. If the independent directors have objections or reservations, such opinions shall be recorded in the minutes of the board of directors meeting. If the Company has established an Audit Committee, any major asset or derivative transaction shall be subject to the approval of more than half of all members of the Audit Committee and a resolution of the Board of Directors, and the provisions of Article 5, Paragraph 2, Subparagraph 4 shall apply mutatis mutandis.</p> <p>The following is omitted.</p>	<p>recorded or stated in writing, the Company shall also submit the director’s objection materials to the Audit Committee. The Company has appointed independent directors. When submitting asset acquisition or disposal transactions to the board of directors for discussion in accordance with regulations, the opinions of the independent directors shall be fully considered. If the independent directors have objections or reservations, such opinions shall be recorded in the minutes of the board of directors meeting. If the Company has established an Audit Committee, any major asset or derivative transaction shall be subject to the approval of more than half of all members of the Audit Committee and a resolution of the Board of Directors, and the provisions of Article 5, Paragraph 2, Subparagraph 4 shall apply mutatis mutandis.</p> <p>The following is omitted.</p>	
<p>Article 7 Procedures for handling related party transactions</p> <p>1. In addition to carrying out relevant resolution procedures and evaluating the reasonableness of transaction conditions in accordance with Articles 5, 6, 6-1, and 6-2, when the Corporation acquires or disposes of assets from related parties, it shall also carry out relevant resolution procedures and evaluate the reasonableness of transaction conditions in accordance with the following provisions. If the transaction amount is 10% or more of the Corporation's total assets, it shall also obtain a valuation report issued by a professional appraiser or an opinion of a certified public accountant in accordance with Articles 5, 6, 6-1, and 6-2. In addition, when determining whether a transaction partner is a related person, in addition to paying attention to its legal form, the substantive relationship should also be considered.</p> <p>2. Evaluation and Operational Procedures (1) When this Corporation acquires or disposes of real estate or its right-to-use assets from a related party, or acquires or</p>	<p>Article 7 Procedures for handling related party transactions</p> <p>1. In addition to carrying out relevant resolution procedures and evaluating the reasonableness of transaction conditions in accordance with Articles 5, 6, 6-1, and 6-2, when the Corporation acquires or disposes of assets from related parties, it shall also carry out relevant resolution procedures and evaluate the reasonableness of transaction conditions in accordance with the following provisions. If the transaction amount is 10% or more of the Corporation's total assets, it shall also obtain a valuation report issued by a professional appraiser or an opinion of a certified public accountant in accordance with Articles 5, 6, 6-1, and 6-2. In addition, when determining whether a transaction partner is a related person, in addition to paying attention to its legal form, the substantive relationship should also be considered.</p> <p>2. Evaluation and Operational Procedures (1) Where this Corporation acquires or disposes of real estate or its right-to-use assets from a related party, or acquires or</p>	<p>Adjust according to the actual needs of the company.</p>

After amendment	Before amendment	Reason for amendment
<p>disposes of other assets other than real estate or its right-to-use assets with a related party, and the transaction amount reaches 20% of this Corporation's paid-in capital, 10% of its total assets, or NT\$300 million or more, except for the purchase and sale of domestic government bonds, bonds with call or sell-back conditions, and the subscription or buy-back of money market funds issued by domestic securities investment trust enterprises, the following information shall be submitted to the Audit Committee and the Board of Directors for approval before the transaction contract may be signed and the payment may be made:</p> <ul style="list-style-type: none"> i. The purpose, necessity and expected benefits of acquiring or disposing of assets. ii. The reason for selecting the related party as the transaction partner. iii. Documents related to the evaluation of the rationality of the proposed transaction conditions for acquiring real estate or its right to use assets from related parties in accordance with Items 1 to 4 of Paragraph 3 of this Article. iv. The original acquisition date and price of the related party, the transaction partner, and its relationship with the company and the related party. v. A forecast of cash receipts and payments for each month of the next year starting from the month of contract signing, and an assessment of the necessity of the transaction and the rationality of the use of funds. vi. The valuation report issued by a professional appraiser or the opinion of a certified public accountant obtained pursuant to Paragraph 1 of this Article. vii. Restrictions and other important agreed matters of this transaction. <p>(2) The calculation of the transaction amount in Paragraph 1 of this Article shall be handled in accordance with the provisions</p>	<p>disposes of other assets other than real estate or its right-to-use assets with a related party, and the transaction amount reaches 20% of this Corporation's paid-in capital, 10% of its total assets, or NT\$300 million or more, except for the purchase and sale of domestic government bonds, bonds with call or sell-back conditions, and the subscription or buy-back of money market funds issued by domestic securities investment trust enterprises, the following information shall be submitted to the Audit Committee and the Board of Directors for approval before the transaction contract may be signed and payment may be made:</p> <ul style="list-style-type: none"> i. The purpose, necessity and expected benefits of acquiring or disposing of assets. ii. The reason for selecting the related party as the transaction partner. iii. Documents related to the evaluation of the rationality of the proposed transaction conditions for acquiring real estate or its right to use assets from related parties in accordance with Items 1 to 4 of Paragraph 3 of this Article. iv. The original acquisition date and price of the related party, the transaction partner, and its relationship with the company and the related party. v. A forecast of cash receipts and payments for each month of the next year starting from the month of contract signing, and an assessment of the necessity of the transaction and the rationality of the use of funds. vi. The valuation report issued by a professional appraiser or the opinion of a certified public accountant obtained pursuant to Paragraph 1 of this Article. vii. Restrictions and other important agreed matters of this transaction. <p>(2) The calculation of the transaction amount in Paragraph 1 of this Article shall be handled in accordance with the provisions</p>	

After amendment	Before amendment	Reason for amendment
<p>of Subparagraph 5 of Paragraph 1 of Article 10, and the so-called one year is based on the date on which the current transaction occurred, and is calculated back one year. The portion that has been submitted to the board of directors for approval and recognized by the supervisors in accordance with the provisions of this procedure shall not be included.</p> <p>(3) In the event that the Company engages in the following transactions with its parent company, subsidiaries, or subsidiaries in which it directly or indirectly holds 100% of the issued shares or total capital, the Board of Directors may authorize the Chairman of the Board to make a decision in advance in accordance with the second item of the second paragraph of Article 5, with a transaction amount of RMB 60 million or less, and then submit the decision to the most recent Board of Directors for ratification:</p> <p>i. Acquisition or disposal of equipment used for business purposes or the assets of the right to use the equipment.</p> <p>ii. Acquisition or disposal of real estate use rights assets for business purposes.</p> <p>(4) Where independent directors have been appointed in accordance with the provisions of this Act, the opinions of the independent directors shall be fully considered when submitting the proposal to the board of directors for discussion in accordance with the provisions of the first paragraph. If the independent directors have objections or reservations, such opinions shall be recorded in the minutes of the board of directors meeting.</p> <p>(5) Where an audit committee has been established, matters that require approval by the supervisors pursuant to the provisions of Paragraph 1 shall be subject to the consent of more than half of all members of the audit committee and a resolution of the board of directors, and the provisions of Article 5, Paragraph 2, Subparagraph 4 shall apply mutatis mutandis.</p>	<p>of Subparagraph 5 of Paragraph 1 of Article 10, and the so-called one year is based on the date on which the current transaction occurred, and is calculated back one year. The portion that has been submitted to the board of directors for approval and recognized by the supervisors in accordance with the provisions of this procedure shall not be included.</p> <p>(3) The following transactions between the Company and its parent company, subsidiaries, or between subsidiaries in which it directly or indirectly holds 100% of the issued shares or total capital are conducted, the Board of Directors may authorize the Chairman of the Board to make a preliminary decision within a certain limit in accordance with Article 5, Paragraph 2, Subparagraph 2, and then submit the decision to the most recent Board of Directors for ratification:</p> <p>i. Acquisition or disposal of equipment used for business purposes or the assets of the right to use the equipment.</p> <p>ii. Acquisition or disposal of real estate use rights assets for business purposes.</p> <p>(4) Where independent directors have been appointed in accordance with the provisions of this Act, the opinions of the independent directors shall be fully considered when submitting the proposal to the board of directors for discussion in accordance with the provisions of the first paragraph. If the independent directors have objections or reservations, such opinions shall be recorded in the minutes of the board of directors meeting.</p> <p>(5) Where an audit committee has been established, matters that require approval by the supervisors pursuant to the provisions of Paragraph 1 shall be subject to the consent of more than half of all members of the audit committee and a resolution of the board of directors, and the provisions of Article 5, Paragraph 2, Subparagraph 4 shall apply mutatis mutandis.</p>	

After amendment	Before amendment	Reason for amendment
<p>(6) The requirement of "10 percent of total assets" shall be calculated based on the total assets amount in the most recent individual or separate financial report as specified in the financial reporting standards of securities issuers.</p> <p>Where a public company or its subsidiary that is not a domestic public company engages in a transaction as provided for in paragraph 1 and the transaction amount reaches 10% or more of the total assets of the public company, the public company shall submit the information listed in paragraph 1 to the shareholders' meeting for approval before signing the transaction contract and making payments. However, this restriction does not apply to transactions between a public company and its parent company, subsidiaries, or between its subsidiaries.</p> <p>The calculation of the transaction amount in the first and preceding paragraphs shall be handled in accordance with the provisions of Article 10, paragraph 2, and the so-called one year is based on the date of the actual transaction, and is calculated back one year. The part that has been submitted to the shareholders' meeting, approved by the audit committee (approved by the supervisor for the subsidiary) and approved by the board of directors in accordance with the provisions of this handling procedure shall not be included.</p> <p>The following is omitted</p>	<p>(6) The requirement of "10% of total assets" shall be calculated based on the total assets amount in the most recent individual or separate financial report as specified in the financial reporting standards of securities issuers.</p> <p>Where a public company or its subsidiary that is not a domestic public company engages in a transaction as provided for in paragraph 1 and the transaction amount reaches 10% or more of the total assets of the public company, the public company shall submit the information listed in paragraph 1 to the shareholders' meeting for approval before signing the transaction contract and making payments. However, this restriction does not apply to transactions between a public company and its parent company, subsidiaries, or between its subsidiaries.</p> <p>The calculation of the transaction amount in the first and preceding paragraphs shall be handled in accordance with the provisions of Article 10, Paragraph 2, and the so-called one year is based on the date of the actual transaction, and is calculated back one year. The portion that has been submitted to the shareholders' meeting, approved by the board of directors, and recognized by the supervisors in accordance with the provisions of these Standards shall not be included.</p> <p>The following is omitted</p>	
<p>Article 15 Implementation and Amendments to Procedures 1. The Operational Procedures for Acquisition or Disposal of Assets shall be approved by more than half of all audit committee members and submitted to the Board of Directors for a resolution. If approval of more than half of all audit committee members as required in the preceding paragraph is not obtained, the Procedures may be implemented and shall be reported to a shareholders' meeting for an approval if approved by more than two-thirds of all directors. The amendment of the Operational Procedures for Acquisition or Disposal of Assets shall be subject to mutatis mutandis application of the preceding regulations. The</p>	<p>Article 15 Implementation and Amendments to Procedures 1. The Operational Procedures for Acquisition or Disposal of Assets shall be approved by more than half of all audit committee members and submitted to the Board of Directors for a resolution. If approval of more than half of all audit committee members as required in the preceding paragraph is not obtained, the Procedures may be implemented and shall be reported to a shareholders' meeting for an approval if approved by more than two-thirds of all directors. The amendment of the Operational Procedures for Acquisition or Disposal of Assets shall be subject to mutatis mutandis application of the preceding regulations. The</p>	<p>New Articles Amendment Number and Date</p>

After amendment	Before amendment	Reason for amendment
<p>resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting. If a director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to the Audit Committee.</p> <p>2. When the Procedures are submitted for discussion by the Board of Directors, the Board of Directors shall take into full consideration for each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting.</p> <p>3. This procedure was established on June 17, 2011. The first amendment was made on June 29, 2012. The second amendment was made on May 20, 2013. The third amendment was made on May 30, 2014. The fourth amendment was made on May 29, 2015. The fifth amendment was made on May 19, 2017. The sixth amendment was made on May 18, 2018. The seventh amendment was made on May 16, 2019. The eighth amendment was made on June 18, 2020. The ninth amendment was made on July 7, 2021. The tenth amendment was made on June 29, 2022. The eleventh revision was on June 26, 2025.</p>	<p>resolution of the Audit Committee shall be recorded in the minutes of the Board of Directors meeting. If a director expresses dissent and it is contained in the minutes or a written statement, the company shall submit the director's dissenting opinion to the Audit Committee.</p> <p>2. When the Procedures are submitted for discussion by the Board of Directors, the Board of Directors shall take into full consideration for each independent director's opinions. If an independent director objects to or expresses reservations about any matter, it shall be recorded in the minutes of the Board of Directors meeting.</p> <p>3. This procedure was established on June 17, 2011. The first amendment was made on June 29, 2012. The second amendment was made on May 20, 2013. The third amendment was made on May 30, 2014. The fourth amendment was made on May 29, 2015. The fifth amendment was made on May 19, 2017. The sixth amendment was made on May 18, 2018. The seventh amendment was made on May 16, 2019. The eighth amendment was made on June 18, 2020. The ninth amendment was made on July 7, 2021. The tenth amendment was made on June 29, 2022.</p>	

Attachment 7

Removal of Non-Competition Restrictions for Directors

Yun-Peng Chang

Company Name	Title
Taishin International Bank Co., Ltd.	Director