

Stock Code: 1304

USI Corporation

Handbook for the

2025 Annual General Meeting of
Shareholders

Date: May 29, 2025

Location: 5F, No.2, Yuanshan Rd., Niasong Dist.,

Kaohsiung City, Taiwan (R.O.C.)

The Kaohsiung Grand Hotel, Po Shou Hall

(Physical shareholders meeting)

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USI Corporation
Procedure of the 2025 Annual General Meeting of
Shareholders

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6. Extemporaneous Motions
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USI Corporation

Year 2025

Agenda of Annual General Meeting of Shareholders

Date : May 29, 2025 (Thursday) AM 09:00

Location: 5F, No.2, Yuanshan Rd., Niasong Dist., Kaohsiung City,
Taiwan (R.O.C.)

The Kaohsiung Grand Hotel, Po Shou Hall
(Physical shareholders meeting)

1. Report Items:

- (1) To report 2024 operating results.
- (2) To report Audit Committee's Review Reports of 2024 Financial Statement.
- (3) To report 2024 remuneration of directors and employees.

2. Matters for Ratification and Discussion:

- (1) To ratify 2024 Business Report and Financial Statements.
- (2) To ratify 2024 earnings distribution.
- (3) To approve the amendment to the “Articles of Incorporation”.
- (4) To approve the permission of directors for competitive actions.

3. Extemporaneous Motions:

4. Adjournment

I. Report Items:

Report 1

To report 2024 operating results.

USI Corporation 2024 Business Report

The Company's 2024 net sales was NT\$ 8.82 billion, down 23 % from the last year, with a budget achievement rate of 78%. The net operating losses was NT\$ 730 million, a decrease of NT\$ 1.76 billion compared to net operating profit of the last year, and a decrease of NT\$ 1.19 billion compared to the budget net operating profit. The net loss before income tax was NT\$ 2.39 billion, an increase of NT\$ 2.13 billion from the last year and a decrease of NT\$ 2.48 billion from the budget net profit before income tax. The net loss after income tax was NT\$ 2.15 billion.

The operation this year was turbulent, with global geopolitical conflicts, particularly in the Middle East and Russo-Ukrainian War, and the OPEC+ production reduction production policy. The oil price showed an upward trend in the first half of 2024, which in turn pushed up the price of naphtha and increased the cost of ethylene purchases. In terms of supply and demand, the U.S.-China trade conflict and China's economy have slowed down the growth of China's demand for plastic after the pandemic. This has limited the market's demand growth. However, in terms of supply, as the scale of production capacity expansion of the Chinese petrochemical industry is much higher than the demand growth, most plastic

products are over-supplied, resulting in a fierce price war. In addition, the overall plastic market in Asia is also under the influence of this competition. The EVA market in 2024Q1 rebounded from the decline. However, since the new capacity in China began production in 2024Q2, and the demand for photovoltaic products grew not as expected, the market declined again. At the end of 2024Q4, with the recovery of the demand for photovoltaic products, the market has recovered slightly. In the face of the significant increase in the production capacity of photovoltaic products in China, the Company has increased the development of the market outside of China, and actively developed high-value and differentiated products, which has significantly reduced its reliance on the market in China. However, the Company was still affected by the downturn in the overall EVA market performance, and arranged the shutdown and replacement of equipment in 2024Q3. The total sales volume of EVA for the year was 115,000 tons, which decreased by 20% compared with last year. In terms of PE, sales were relatively stable, with a total HD/LLD sales of 83,000 tons, a price of 5% higher than the cost of ethylene, and a sales volume of 2%, slightly less than the last year. Total production of EVA/PE for the year was 189,000 tons, which decreased by 13% compared with last year

In terms of operational performance, global geopolitical unrest—especially Israel-Hamas and Ukraine-Russia wars—alongside OPEC+ production cuts, drove up crude oil prices in the first half of 2024, resulting in rising naphtha prices and increased ethylene procurement costs. On the demand side, the US-China rivalry and China's slowing economic growth after the pandemic contributed to weaker-than-expected recovery in demand for plastic

products. Meanwhile, supply surged as China's petrochemical sector continues to aggressively expand production capacity, far outpacing demand growth. This led to severe oversupply in most plastic products and sparked intense price competition, which further suppressed overall plastic market prices in Asia. The EVA market rebounded in Q1 2024, but declined again in Q2 due to new production capacity in China and underwhelming growth in photovoltaic demand. By Q4, with signs of recovery in solar demand, EVA prices stabilized and slightly rebounded. To mitigate risks from China's rapid EVA expansion, the Company has aggressively pursued markets outside China and focused on developing high-value, differentiated products, and significantly reducing reliance on China. Nevertheless, the overall weak EVA market led to a scheduled shutdown and equipment upgrades in Q3. Annual EVA sales reached 115,000 tons, with both volume and price down about 20% from the previous year. In contrast, PE sales remained relatively stable at 83,000 tons, with price up 5% to reflect ethylene cost increases, and sales volume slightly down 2% from the prior year. Combined EVA/PE production reached 189,000 tons, a 13% decrease from last year.

In terms of R&D, the Company continues to develop high-VA EVA products, which are used in the market applications of high-end shoes, high-end materials, and electric cables. The special grade EVA has achieved a significant breakthrough in the electric cable market. In addition, the Company continues to optimize the production process and develop new specifications for cyclic block copolymers, an optical grade material, targeting high heat resistance electronic industrial applications and AR/VR iron plates and high-

end transparent flexible pipes and other applications. In terms of CBC business promotion, the new energy power application and the main customers of the optical lens have completed preliminary tests. The application of food packaging film has been stable and is expanding towards the European and American markets. The semiconductor carrier has been certified by the customer and is stable in delivery. Due to the excellent performance in the application of UV sterilization, CBC materials have successfully become a first-tier brand for Chinese OEMs and medical applications. The Company is actively developing products such as sterilized water filter with well-known international brands.

In conclusion, the sales price and sales volume of EVA products decreased, and the cost of ethylene rose, which narrowed down the profit margins, and the Company suffered losses. In addition, net non-operating expenses of NTD 1.658 billion were mainly due to the Company's investment loss of NTD 1.326 billion in Fujian Gulei Petrochemical Co., Ltd. recognized under using the equity method.

The Company has been actively promoting ESG strategies based on its core philosophy of "Creating Sustainable Value and Sharing a Sustainable Society" to respond to environmental and social challenges. In line with the net zero target by 2050, we promote energy transformation, including self-generation of solar power and green power procurement planning. As of the end of 2024, the cumulative grid-connected capacity of the solar farms invested reached 8.6 MW, generating annual green power of approximately 10.73 million kWh, and contributing to carbon reduction of approximately 5,300 Mt CO₂e equivalent. In addition, the Company

has joined the “5-hectare New Forest Project” with the Experimental Forest College of Bioresources and Agriculture, National Taiwan University, and participated in the "Low Carbon Transformation Guidance Program" of the Ministry of Economic Affairs, working with customers and their supply chains to achieve the carbon reduction target of 10,000 tons. In terms of community care, the Company continued to participate in the adoption of the air quality cleaning area of Renwu Special Education School, and industry-academia collaboration with Renwu High School and provides local talent employment opportunities. In terms of social welfare, the Company supports cultural activities, disadvantaged groups, remote village education and environmental conservation through the Taiwan Foundation of Education, and has established scholarships and sponsored public welfare groups. In terms of employee care, the Company was awarded the Excellent Enterprise and Group Award by the Occupational safety and Health Administration, which demonstrated the Company's commitment to workplace safety and health. Looking to the future, we will deepen our sustainable development, achieve the goal of co-existence and co-prosperity between enterprises and the environment, and create long-term value for society and the environment through innovation, collaboration and strategic adjustments.

Looking forward to 2025, as the world continues to pay attention to green energy issues and implement the energy saving and carbon reduction policy, the long-term demand for the solar energy market is optimistic, and it is expected that the green economy will continue to increase EVA demand. However, with China continuing to expand the petrochemical production capacity, coupled with

geopolitical instability and the rise of trade protectionism in recent years, the market expects that the future economic situation will not be optimistic. In the next few years, China will still have a large amount of new EVA capacity, which will have a certain degree of impact on supply and demand. In response to this, the Company will continue to develop and promote high-value EVA products, and respond to the demand for plastic recycling and regeneration, to develop ESG new products, in order to increase the added value of products. In addition, the Company will make efforts to seek stable and low-cost ethylene sources, lower production costs, continue improving the quality of products and technical services, develop differentiated products, and enhance the cultivation of markets outside of China to disperse market risk. The Company continues to enhance its competitiveness for sustainable development and growth.

Chairperson: Yi-Gui Wu

President: Pei-Ji Wu

Chief Accounting Officer: Chuan-Hua Kuo

Report Items:

Report 2

To report Audit Committee's Review Reports of 2024 Financial Statement.

USI Corporation

Audit Report

This Audit Committee has audited the 2024 Business Report produced by the Board of Directors, the financial statements (including consolidated and individual financial statements) audited and certified by CPA Chun-Hung Chen and CPA Pi-Yu Chuang of Deloitte Taiwan, and the proposal for profit distribution and found no nonconformity. In accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, this report is presented for approval to AGM.

To

The 2025 Annual General Meeting of Shareholders

Audit Committee, USI Corporation

Independent Director: Chong Chen

Independent Director: Tyzz-Jiun Duh

Independent Director: Ying-Jun Hai

Independent Director: Sun-Te Chen

March 10, 2025

Report Items:

Report 3

To report 2024 remuneration of directors and employees.

Description: 1. Proceeded in accordance with related orders of the Ministry of Economic Affairs and Article 34 of the Articles of Incorporation of the Company.

2. Since the company made no profit in 2024, no remuneration for directors and employees will be distributed.

II. Matters for Ratification and Discussion:

Proposal 1

Proposed by the Board

To ratify 2024 Business Report and Financial Statements.

- Description: 1. The 2024 financial statements (including consolidated and individual financial statements) approved by the Board on March 10, 2025 are audited by CPA Chun-Hung Chen and CPA Pi-Yu Chuang of Deloitte Taiwan and the Audit Committee for the record.
2. Please refer to p. 4-9 of this Handbook for the 2024 Business Report and p.13-32 for the CPA Audit Report and the financial statements.

Resolution:

Independent Auditors' Report

To USI Corporation:

Audit Opinion

We have audited the Consolidated Balance Sheets of USI Corporation and its subsidiaries (the Group) as of December 31, 2024 and 2023, and the Consolidated Comprehensive Income Statements, Consolidated Statements of Changes in Equity, Consolidated Statements of Cash Flows for the years ended December 31, 2024 and 2023, and Notes to the Consolidated Financial Statements (including the Summary of Significant Accounting Policies) for the period from January 1 to December 31, 2024 and 2023.

The accountant opinions are that the accompanying consolidated financial statements have been prepared in all material respects in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission, making it impossible to properly express the consolidated financial position of the Group as of December 31, 2024 and 2023, and the consolidated financial performance and consolidated cash flow for the period from January 1 to December 31, 2024 and 2023.

Basis for Audit Opinion

The audit was conducted in accordance with the Rules Governing Auditing and Attestation of Financial Statements by Entrusted Certified Public Accountants and Auditing Standards. 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, 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 for the Group in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in the audit of the Group's consolidated financial statements for the

year ended December 31, 2024 is as follows:

The Authenticity of Specific Sales Revenue

In 2024, the Group's sales revenue to specific customers and to specific regions increased year-on-year. Whether the sales revenue is properly recognized at the time of meeting performance obligations will have a material impact on the consolidated financial statements and is therefore considered a key audit matter for the current year.

For accounting policies relating to sales revenue and relevant disclosure information, please refer to Notes 4(q) and 26 of the consolidated financial statements.

We have carried out the main audit procedures for the above-mentioned authenticity of the sales revenue from specific customers as follows:

1. Understand and test the effectiveness of the design and implementation of key internal control systems for the authenticity of sales revenue from specific customers.
2. Check the transaction documents of sales revenue of specific customers, including sales orders, shipping documents and collection documents, to confirm the authenticity of the recognition of sales revenue.

Other Matters

We have also audited the parent company only financial statements of USI Corporation as of and for the years ended December 31, 2024 and 2023 on which we have issued an unmodified opinion.

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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Those in charge of governance (including the Audit Committee) are responsible for overseeing its 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 auditing standards in the Republic of China will always detect a material misstatement when it exists within the consolidated financial statements. 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 the consolidated financial statements.

As part of an audit in accordance with auditing standards in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. Auditors also performed the following tasks:

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' internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
4. Conclude on the appropriateness of 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' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to alert the consolidated financial statements user, 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 related notes) and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the Group 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 in charge 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 Group for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report are Chun-Hung Chen and Pi-Yu Chuang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 10, 2025

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

USI CORPORATION AND SUBSIDIARIES

**Consolidated Balance Sheets
December 31, 2024 and 2023**

(In Thousands of New Taiwan Dollars)

Assets	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 7,604,583	11	\$ 11,059,546	15
Financial assets at fair value through profit or loss (FVTPL) - current (Notes 4, 7, 34 and 35)	2,095,680	3	3,120,700	4
Financial assets at fair value through other comprehensive income (FVTOCI) - current (Notes 4 and 8)	28,892	-	40,841	-
Financial assets at amortized cost - current (Notes 4, 9 and 34)	5,029,139	7	1,699,176	2
Notes receivable, net (Notes 4, 10 and 26)	528,934	1	479,270	1
Accounts receivable, net (Notes 4, 5, 10, 26 and 33)	5,334,780	7	5,031,335	7
Other receivables (Notes 4, 10 and 33)	328,499	-	323,794	1
Current tax assets (Notes 4 and 28)	49,809	-	13,111	-
Inventories (Notes 4, 5 and 11)	6,937,922	10	6,922,989	9
Prepayments	866,660	1	817,337	1
Other current assets (Notes 4 and 14)	54,225	-	49,401	-
Total current assets	28,859,123	40	29,557,500	40
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income (FVTOCI) - non-current (Notes 4 and 8)	1,995,079	3	2,127,088	3
Financial assets at amortized cost - non-current (Notes 4, 9, 34 and 35)	483,182	1	353,024	-
Investments accounted for using the equity method (Notes 4 and 13)	5,873,274	8	9,357,571	13
Property, plant and equipment (Notes 4, 14 and 34)	27,476,881	38	26,380,393	36
Right-of-use assets (Notes 4, 15 and 34)	2,696,133	4	2,571,037	3
Investment properties, net (Notes 4 and 16)	773,653	1	587,321	1
Goodwill (Notes 4 and 17)	270,211	-	270,211	-
Other intangible assets, net (Notes 4 and 17)	46,264	-	50,403	-
Deferred tax assets (Notes 4 and 28)	2,537,204	4	1,985,468	3
Other non-current assets (Notes 12, 23 and 34)	819,377	1	832,789	1
Total current assets	42,971,258	60	44,515,305	60
Total Assets	\$ 71,830,381	100	\$ 74,072,805	100
Liabilities and Equity				
CURRENT LIABILITIES				
Short-term borrowings (Notes 18 and 34)	\$ 4,837,886	7	\$ 3,256,357	5
Short-term notes payable (Note 18)	419,841	1	-	-
Financial liabilities at fair value through profit or loss (FVTPL) - current (Notes 4 and 7)	1,970	-	2,804	-
Account payables (Note 20)	3,224,586	4	3,017,667	4
Other payables (Note 21)	2,295,905	3	2,229,339	3
Current tax liabilities (Notes 4 and 28)	64,750	-	645,044	1
Lease liabilities - current (Notes 4 and 15)	146,388	-	143,820	-
Current portion of long-term borrowings (Notes 18, 19 and 34)	3,252,100	4	2,283,668	3
Refund liabilities - current (Note 21)	41,931	-	30,704	-
Other current liabilities (Note 26)	410,678	1	239,932	-
Total current liabilities	14,696,035	20	11,849,335	16
NON-CURRENT LIABILITIES				
Bonds payable (Note 19)	3,146,843	4	3,994,990	5
Long-term borrowings (Notes 18 and 34)	6,753,809	10	6,441,427	9
Provision for liabilities - non-current (Notes 4, 5, 22 and 35)	136,375	-	136,375	-
Deferred tax liabilities (Notes 4 and 28)	1,417,060	2	1,298,084	2
Lease liabilities - non-current (Notes 4 and 15)	2,324,578	3	1,992,525	3
Net defined benefit liabilities - non-current (Notes 4 and 23)	419,112	1	663,943	1
Other non-current liabilities (Note 24)	166,253	-	152,226	-
Total non-current liabilities	14,364,030	20	14,679,570	20
Total Liabilities	29,060,065	40	26,528,905	36
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4, 8, 12, 23, 25 and 28)				
Share capital	11,887,635	16	11,887,635	16
Capital surplus	491,652	1	476,799	1
Retained Earnings				
Legal reserve	4,036,296	6	4,036,296	5
Special reserve	375,127	1	375,127	-
Unappropriated earnings	4,623,160	6	7,115,479	10
Total retained earnings	9,034,583	13	11,526,902	15
Other equity	(138,216)	-	(161,445)	-
Treasury shares	(475,606)	(1)	(475,606)	(1)
Total equity attributable to owners of the Company	20,800,048	29	23,254,285	31
NON-CONTROLLING INTERESTS	21,970,268	31	24,289,615	33
Total equity	42,770,316	60	47,543,900	64
Total Liabilities and Equity	\$ 71,830,381	100	\$ 74,072,805	100

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

USI CORPORATION AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars,
except for Loss Per Share)

	For the Year Ended December 31, 2024		For the Year Ended December 31, 2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 26 and 33)	\$ 51,008,156	100	\$ 52,264,762	100
COST OF GOODS SOLD (Notes 4, 11, 14, 15, 17, 23, 27 and 33)	48,710,747	96	46,658,491	89
GROSS PROFIT	2,297,409	4	5,606,271	11
OPERATING EXPENSES (Notes 4, 10, 14, 15, 17, 23, 27 and 33)				
Selling and marketing expenses	2,502,260	5	2,196,355	4
Administrative expenses	1,278,174	2	1,323,095	3
Research and development expenses	517,983	1	468,416	1
Expected credit impairment loss (reversal gain)	7,706	-	(930)	-
Total operating expenses	4,306,123	8	3,986,936	8
NET (LOSS) PROFIT FROM OPERATIONS	(2,008,714)	(4)	1,619,335	3
NON-OPERATING INCOME AND EXPENSES				
Interest income (Notes 4 and 27)	330,756	1	293,395	1
Other income (Notes 4, 18, 24, 27 and 33)	401,229	1	552,715	1
Other gains and losses (Notes 4, 16, 17, 27, 36 and 37)	(10,322)	-	(10,196)	-
Finance costs (Notes 4, 18, 19 and 27)	(307,688)	(1)	(269,302)	(1)
Share of loss of associates and joint ventures accounted for using the equity method (Notes 4 and 13)	(3,923,315)	(8)	(4,122,764)	(8)
Total non-operating income and expenses	(3,509,340)	(7)	(3,556,152)	(7)
NET LOSS BEFORE INCOME TAX	(5,518,054)	(11)	(1,936,817)	(4)
INCOME TAX GAIN (Notes 4 and 28)	608,175	1	30,175	-
NET LOSS FOR THE YEAR	(4,909,879)	(10)	(1,906,642)	(4)
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurements of the defined benefit plan (Notes 4, 23 and 25)	\$ 196,760	-	(\$ 1,479)	-
Unrealized gain (loss) on equity instruments at FVTOCI (Notes 4 and 25)	(148,672)	-	65,609	-
Income tax relating to items that will not be reclassified (Notes 4, 25 and 28)	(45,313)	-	523	-
	2,775	-	64,653	-

(Continued)

(Continued)

	For the Year Ended December 31, 2024		For the Year Ended December 31, 2023	
	Amount	%	Amount	%
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations (Notes 4 and 25)	\$ 1,139,542	2	(\$ 258,447)	-
Income tax relating to items that may be reclassified subsequently to profit or loss (Notes 4, 25 and 28)	(182,987)	-	39,553	-
	<u>956,555</u>	<u>2</u>	<u>(218,894)</u>	<u>-</u>
Other comprehensive income (loss) for the year, net of income tax	<u>959,330</u>	<u>2</u>	<u>(154,241)</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(\$ 3,950,549)	(8)	(\$ 2,060,883)	(4)
Net loss attributable to:				
Owners of the Company	(\$ 2,147,470)	(4)	(\$ 207,006)	(1)
Non-controlling interests	(2,762,409)	(6)	(1,699,636)	(3)
	<u>(\$ 4,909,879)</u>	<u>(10)</u>	<u>(\$ 1,906,642)</u>	<u>(4)</u>
Total comprehensive income attributable to:				
Owners of the Company	(\$ 2,053,023)	(4)	(\$ 381,717)	(1)
Non-controlling interests	(1,897,526)	(4)	(1,679,166)	(3)
	<u>(\$ 3,950,549)</u>	<u>(8)</u>	<u>(\$ 2,060,883)</u>	<u>(4)</u>
Loss per share (Note 29)				
From continuing operations				
Basic loss per share	(\$ 2.00)		(\$ 0.19)	
Diluted loss per share	(\$ 2.00)		(\$ 0.19)	

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

USI CORPORATION AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	Equity attributable to owners of the Company												
								Other equity					
	Capital surplus				Retained Earnings								
	Share capital (Notes 4 and 25)	Treasury share transaction (Note 25)	Changes in capital surplus of associates recognized by equity method (Notes 4, 12 and 25)	Others (Note 25)	Legal reserve (Note 25)	Special reserve (Note 25)	Unappropriat ed earnings (Notes 4, 8, 12, 23 and 25)	Exchange differences on translating the financial statements of foreign operations (Notes 4, 25 and 28)	Unrealized gain (loss) on financial assets at FVTOCI (Notes 4, 25 and 28)	Treasury shares (Note 25)	Total	Non-controlling interests (Notes 8, 12 and 25)	Total equity
Balance as of January 1, 2023	\$ 11,887,635	\$ 387,301	\$ 39,947	\$ 22,712	\$ 3,872,190	\$ 375,127	\$ 8,377,890	(\$ 371,193)	\$ 380,089	(\$ 475,606)	\$ 24,496,092	\$ 26,428,793	\$ 50,924,885
Distribution of earing in 2022													
Provision for legal reserve	-	-	-	-	164,106	-	(164,106)	-	-	-	-	-	-
Cash dividends to shareholders of the Company	-	-	-	-	-	-	(832,134)	-	-	-	(832,134)	-	(832,134)
Cash dividends to shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(722,518)	(722,518)
Net loss for the year ended December 31, 2023	-	-	-	-	-	-	(207,006)	-	-	-	(207,006)	(1,699,636)	(1,906,642)
Other comprehensive income for the year ended December 31, 2023, net of income tax	-	-	-	-	-	-	725	(81,193)	(94,243)	-	(174,711)	20,470	(154,241)
Total comprehensive income for the year ended December 31, 2023	-	-	-	-	-	-	(206,281)	(81,193)	(94,243)	-	(381,717)	(1,679,166)	(2,060,883)
Changes in equity of subsidiaries recognized by equity method	-	-	(199)	-	-	-	(54,795)	-	-	-	(54,994)	61,922	6,928
Changes in other capital surplus	-	-	-	208	-	-	-	-	-	-	208	-	208
Dividends distributed to subsidiaries to adjust capital reserve	-	26,830	-	-	-	-	-	-	-	-	26,830	-	26,830
Disposal of equity instruments measured at FVTOCI	-	-	-	-	-	-	(5,095)	-	5,095	-	-	-	-
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	200,584	200,584
Balance as of December 31, 2023	11,887,635	414,131	39,748	22,920	4,036,296	375,127	7,115,479	(452,386)	290,941	(475,606)	23,254,285	24,289,615	47,543,900
Distribution of earning in 2023													
Cash dividends to shareholders of the Company	-	-	-	-	-	-	(416,067)	-	-	-	(416,067)	-	(416,067)
Cash dividends to shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(420,285)	(420,285)
Net loss for the year ended December 31, 2024	-	-	-	-	-	-	(2,147,470)	-	-	-	(2,147,470)	(2,762,409)	(4,909,879)
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	70,742	418,120	(394,415)	-	94,447	864,884	959,331
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	-	-	(2,076,728)	418,120	(394,415)	-	(2,053,023)	(1,897,525)	(3,950,548)
Changes in equity of subsidiaries recognized by equity method	-	-	759	-	-	-	-	-	-	-	759	1,841	2,600
Changes in other capital surplus	-	-	-	679	-	-	-	-	-	-	679	-	679
Dividends distributed to subsidiaries to adjust capital reserve	-	13,415	-	-	-	-	-	-	-	-	13,415	-	13,415
Disposal of equity instruments measured at FVTOCI	-	-	-	-	-	-	476	-	(476)	-	-	-	-
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(3,378)	(3,378)
Balance as of December 31, 2024	\$ 11,887,635	\$ 427,546	\$ 40,507	\$ 23,599	\$ 4,036,296	\$ 375,127	\$ 4,623,160	(\$ 34,266)	(\$ 103,950)	(\$ 475,606)	\$ 20,800,048	\$ 21,970,268	\$ 42,770,316

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

USI CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss before income tax for the year	(\$ 5,518,054)	(\$ 1,936,817)
Income (expenses) items		
Depreciation expense	2,682,930	2,547,837
Amortization expense	56,340	61,226
Expected credit impairment loss (reversal gain)	7,706 (	930)
Net gain on financial assets and liabilities at FVTPL	(25,791)	(41,445)
Finance costs	307,688	269,302
Interest income	(330,756)	(293,395)
Dividend income	(153,255)	(180,814)
Share of loss of associates and joint ventures accounted for using the equity method	3,923,315	4,122,764
Net loss (gain) on disposal and scrapping of property, plant and equipment	113,263 (	17,378)
Loss on disposal of intangible assets	-	26
Gain on disposal of right-of-use assets	-	(70,128)
Impairment loss on non-financial assets	4,343	133
Provision (reversal) of write-downs of inventories and obsolescence losses	157,272 (	20,918)
Loss (gain) on lease modification	162 (	61)
Changes in operating assets and liabilities		
Decrease (increase) in financial instruments mandatorily classified at FVTPL	1,049,977 (	379,793)
(Increase) decrease in notes receivables	(49,664)	65,276
(Increase) decrease in accounts receivable	(312,797)	2,364,848
Increase in other receivables	(1,599)	(46,057)
(Increase) decrease in inventories	(180,488)	298,620
(Increase) decrease in prepayments	(49,323)	403,444
(Increase) decrease in other current assets	(4,824)	168,082
Increase (decrease) in accounts payable	206,919 (	331,373)
Increase (decrease) in other payables	100,625 (	68,400)
Increase in refund liabilities	11,227	2,457
Decrease in net defined benefit liabilities	(58,897)	(89,819)
Increase (decrease) in other current liabilities	170,746	(428,006)
Cash from operating activities	2,107,065	6,398,681
Interest received	327,727	274,859
Interest paid	(290,213)	(247,973)
Income tax paid	(659,051)	(1,669,100)
Net cash generated from operating activities	1,485,528	4,756,467

(Continued)

(Continued)

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at FVTOCI	(\$ 2,369)	(\$ 39,950)
Disposal of financial assets at FVTOCI	4,046	100,121
Acquisition of financial assets at amortized cost	(3,460,121)	(1,277,186)
Proceeds from disposal of right-of-use assets	-	77,540
Acquisition of property, plant and equipment	(3,712,588)	(3,293,337)
Proceeds from disposal of property, plant and equipment	82,336	74,982
Decrease in refundable deposits	11,378	17,642
Acquisitions of other intangible assets	(4,368)	(11,425)
Acquisition of right-of-use of land	-	(200,271)
Acquisition of investment properties	(665)	(848)
Decrease (increase) in other non-current assets	36,144	(220,651)
Dividends received	153,255	180,814
Increase in long-term deferred revenues	7,300	6,090
Net cash used in investing activities	<u>(6,885,652)</u>	<u>(4,586,479)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	1,581,529	586,031
Increase (decrease) in short-term notes payable	420,000	(291,000)
Repayment of Bonds payable	(2,000,000)	-
Proceeds from mid- to long-term borrowings	15,045,118	13,002,537
Repayment of mid- to long-term borrowings	(12,641,949)	(12,392,454)
(Decrease) increase in guarantee deposits received	(4,016)	1,111
Repayment of the principal portion of lease liabilities	(148,910)	(151,048)
Increase in other non-current liabilities	10,743	11,512
Cash dividends paid	(416,067)	(832,134)
Payment of cash dividends to non-controlling shareholders	(420,285)	(722,518)
Change in non-controlling interests	(3,378)	200,584
Net cash generated from (used in) financing activities	<u>1,422,785</u>	<u>(587,379)</u>
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES	<u>522,376</u>	<u>(45,072)</u>
Decrease in cash and cash equivalents for the year	(3,454,963)	(462,463)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>11,059,546</u>	<u>11,522,009</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u><u>\$ 7,604,583</u></u>	<u><u>\$ 11,059,546</u></u>

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

Independent Auditors' Report

To USI Corporation:

Audit Opinion

We have audited the Parent Company Only Balance Sheets of USI Corporation (the Company) as of December 31, 2024 and 2023, and the Parent Company Only Statements of Comprehensive Income, Parent Company Only Statements of Changes in Equity, Parent Company Only Statements of Cash Flows for the years ended December 31, 2024 and 2023, and Notes to the Parent Company Only Financial Statements (including the Summary of Significant Accounting Policies) for the years ended December 31, 2024 and 2023.

The accountant opinions are that the accompanying parent company only financial statements have been prepared in all material respects in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, making it impossible to properly express the parent company only financial position of the Company as of December 31, 2024 and 2023, and the parent company only financial performance and parent company only cash flow for the period from January 1 to December 31, 2024 and 2023.

Basis for Audit Opinion

The audit was conducted in accordance with the Rules Governing Auditing and Attestation of Financial Statements by Entrusted Certified Public Accountants and Auditing Standards. 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, 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 for the Company in our audit of the parent company only financial statements for the year ended December 31, 2024. 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, and we do not provide a separate opinion on these matters.

The key audit matter identified in the audit of the Company's parent company only financial statements for the year ended December 31, 2024 is as follows:

The Authenticity of Specific Sales Revenue

In 2024, the Company's sales revenue to specific customers increased year-on-year. Whether the sales revenue is properly recognized at the time of meeting performance obligations will have a material impact on the net operating revenue and financial performance of the Company's parent company only financial statements and is therefore considered a key audit matter for the current year.

For accounting policies relating to sales revenue and relevant disclosure information, please refer to Notes 4(m) and 23 of the parent company only financial statements.

We have carried out the main audit procedures for the above-mentioned authenticity of the sales revenue from specific customers as follows:

1. Understand and test the effectiveness of the design and implementation of key internal control systems for the authenticity of sales revenue from specific customers.
2. Check the transaction documents of sales revenue of specific customers, including sales orders, shipping documents and collection documents, to confirm the authenticity of the recognition 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 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 concerned basis of accounting unless the management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Those in charge of governance (including the Audit Committee) are responsible for overseeing its 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 auditing standards in the Republic of China will always detect a material misstatement when it exists within the parent company only financial statements. 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 the parent company only financial statements.

As part of an audit in accordance with auditing standards in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. Auditors also performed the following tasks:

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' internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
4. Conclude on the appropriateness of 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' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to alert the parent company only financial statements user, 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 related notes) and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the Company 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 Company audit. We remain solely responsible for our audit opinion.

We communicate with those in charge 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 Company for the year ended December 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report are Chun-Hung Chen and Pi-Yu Chuang.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 10, 2025

Notice to Readers

The accompanying financial statements are intended only to present the accompanying financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such accompanying financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and accompanying financial statements shall prevail.

USI CORPORATION
Parent Company Only Balance Sheets
December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

Assets	December 31, 2024		December 31, 2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 1,228,772	5	\$ 1,889,021	6
Financial assets at fair value through profit or loss (FVTPL) - current (Notes 4 and 7)	320,875	1	852,542	3
Financial assets at amortized cost - current (Notes 4, 9 and 31)	62,622	-	160,955	-
Notes receivable, net (Notes 4 and 10)	42,304	-	48,776	-
Accounts receivable, net (Notes 4 and 10)	465,255	2	670,023	2
Accounts receivable - related parties (Notes 4, 10 and 30)	66,924	-	67,912	-
Other receivables (Notes 4 and 10)	52,519	-	35,664	-
Other receivables - related parties (Notes 4, 10, 12 and 30)	279,182	1	591,078	2
Current tax assets (Notes 4 and 25)	2,260	-	-	-
Inventories (Notes 4 and 11)	1,035,030	4	1,262,040	4
Prepayments	247,618	1	220,408	1
Total current assets	3,803,361	14	5,798,419	18
NON-CURRENT ASSETS				
Financial assets at fair value through other comprehensive income (FVTOCI) - non-current (Notes 4 and 8)	820,298	3	902,304	3
Investments accounted for using the equity method (Notes 4, 5 and 12)	16,401,275	59	18,116,918	57
Property, plant and equipment (Notes 4 and 13)	5,554,114	20	5,951,994	19
Right-of-use assets (Notes 4 and 14)	10,460	-	742	-
Investment properties, net (Notes 4, 15 and 30)	403,249	1	133,521	-
Intangible assets, net (Notes 4 and 16)	1,153	-	956	-
Deferred tax assets (Notes 4 and 25)	920,181	3	727,734	2
Other non-current assets (Note 31)	124,608	-	134,993	1
Total non-current assets	24,235,338	86	25,969,162	82
Total Assets	\$ 28,038,699	100	\$ 31,767,581	100
Liabilities and Equity				
CURRENT LIABILITIES				
Short-term borrowings (Note 17)	\$ 420,000	2	\$ -	-
Accounts payable (Note 19)	781,845	3	1,062,391	4
Accounts payable - related parties (Notes 19 and 30)	62,713	-	107,310	-
Other payables (Note 20)	268,468	1	331,050	1
Other payables - related parties (Notes 20 and 30)	38,196	-	17,458	-
Current tax liabilities (Notes 4 and 25)	26,769	-	267,582	1
Lease liabilities - current (Notes 4 and 14)	25,757	-	28,578	-
Current portion of long-term borrowings (Note 18)	1,141,207	4	1,999,714	6
Other current liabilities (Notes 23 and 30)	135,373	-	29,733	-
Total current liabilities	2,900,328	10	3,843,816	12
NON-CURRENT LIABILITIES				
Bonds payable (Note 18)	3,146,843	11	3,994,990	13
Long-term borrowings (Note 17)	720,223	3	467,506	2
Deferred tax liabilities (Notes 4 and 25)	99,392	1	62,920	-
Lease liabilities - non-current (Notes 4 and 14)	338,575	1	56,528	-
Net defined benefit liabilities - non-current (Notes 4 and 21)	14,426	-	71,078	-
Other non-current liabilities (Note 17)	18,864	-	16,458	-
Total non-current liabilities	4,338,323	16	4,669,480	15
Total Liabilities	7,238,651	26	8,513,296	27
EQUITY (Notes 4, 8, 12, 21, 22 and 25)				
Share capital	11,887,635	42	11,887,635	37
Capital surplus	491,652	2	476,799	2
Retained Earnings				
Legal reserve	4,036,296	14	4,036,296	13
Special reserve	375,127	1	375,127	1
Unappropriated earnings	4,623,160	17	7,115,479	22
Total retained earnings	9,034,583	32	11,526,902	36
Other equity	(138,216)	-	(161,445)	(1)
Treasury shares	(475,606)	(2)	(475,606)	(1)
Total equity	20,800,048	74	23,254,285	73
Total Liabilities and Equity	\$ 28,038,699	100	\$ 31,767,581	100

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

USI CORPORATION
Parent Company Only Statements of Comprehensive Income
For The Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars,
except for Loss Per Share)

	For the Year Ended December 31, 2024		For the Year Ended December 31, 2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 23 and 30)	\$ 8,821,441	100	\$ 11,449,372	100
COST OF GOODS SOLD (Notes 4, 11, 13, 16, 21, 24 and 30)	8,964,264	101	9,820,042	86
GROSS (LOSS) PROFIT	(142,823)	(1)	1,629,330	14
Unrealized profits with the subsidiaries (Notes 4 and 30)	(868)	-	(1,103)	-
Realized profits with the subsidiaries (Notes 4 and 30)	1,103	-	1,505	-
Realized gross (loss) profit	(142,588)	(1)	1,629,732	14
OPERATING EXPENSES (Notes 4, 13, 14, 16, 21, 24 and 30)				
Selling and marketing expenses	259,707	3	231,700	2
Administrative expenses	196,329	2	224,879	2
Research and development expenses	132,645	2	144,359	1
Total operating expenses	588,681	7	600,938	5
NET (LOSS) PROFIT FROM OPERATIONS	(731,269)	(8)	1,028,794	9
NON-OPERATING INCOME AND EXPENSES				
Interest income (Notes 4, 24 and 30)	22,121	-	20,176	-
Other income (Notes 4, 8, 24 and 30)	142,733	2	217,054	2
Other gains and losses (Notes 4, 15, 24 and 30)	(7,780)	-	(42,625)	-
Finance costs (Notes 4, 14, 17, 18 and 24)	(52,477)	(1)	(58,644)	(1)
Share of profit or loss of subsidiaries, associates and joint ventures accounted for using the equity method (Notes 4 and 12)	(1,762,397)	(20)	(1,424,426)	(12)
Total non-operating income and expenses	(1,657,800)	(19)	(1,288,465)	(11)

(Continued)

(Continued)

	For the Year Ended December 31, 2024		For the Year Ended December 31, 2023	
	Amount	%	Amount	%
NET LOSS BEFORE INCOME TAX	(\$ 2,389,069)	(27)	(\$ 259,671)	(2)
INCOME TAX GAIN (Notes 4 and 25)	241,599	3	52,665	-
NET LOSS FOR THE YEAR	(2,147,470)	(24)	(207,006)	(2)
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurements of the defined benefit plan (Notes 4 and 21)	39,683	-	1,178	-
Unrealized gain (loss) on equity instruments at FVTOCI (Notes 4 and 22)	(82,006)	(1)	11,667	-
Share of other comprehensive income of subsidiaries accounted for using the equity method (Notes 4 and 22)	(273,413)	(3)	(106,127)	(1)
Income tax relating to items that will not be reclassified (Notes 4, 22 and 25)	(7,937)	-	(236)	-
	(323,673)	(4)	(93,518)	(1)
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations (Notes 4 and 22)	288,649	4	(44,266)	-
Share of other comprehensive income of subsidiaries accounted for using the equity method (Notes 4 and 22)	187,201	-	(45,780)	-
Income tax relating to items that may be reclassified (Notes 4, 22 and 25)	(57,730)	-	8,853	-
	418,120	5	(81,193)	-
Other comprehensive income (loss) for the year, net of income tax	94,447	1	(174,711)	(1)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(\$ 2,053,023)	(23)	(\$ 381,717)	(3)
Loss per share (Note 26)				
Basic loss per share	(\$ 2.00)		(\$ 0.19)	
Diluted loss per share	(\$ 2.00)		(\$ 0.19)	

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

USI CORPORATION
Parent Company Only Statements of Changes in Equity
For The Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	Capital surplus				Retained Earnings			Other equity			
	Share capital (Notes 4 and 22)	Treasury share transaction (Note 22)	Changes in capital surplus of subsidiaries recognized by equity method (Notes 4 and 22)	Others (Note 22)	Legal reserve (Note 22)	Special reserve (Note 22)	Unappropriated earnings (Notes 4, 8, 12, 21, 22 and 25)	Exchange differences on translating the financial statements of foreign operations (Notes 4, 22 and 25)	Unrealized gain (loss) on financial assets at FVTOCI (Notes 4, 8 and 22)	Treasury shares (Notes 4 and 22)	Total equity
Balance as of January 1, 2023	\$ 11,887,635	\$ 387,301	\$ 39,947	\$ 22,712	\$ 3,872,190	\$ 375,127	\$ 8,377,890	(\$ 371,193)	\$ 380,089	(\$ 475,606)	\$ 24,496,092
Distribution of earing in 2022											
Provision for legal reserve	-	-	-	-	164,106	- (	164,106)	-	-	-	-
Cash dividends to shareholders	-	-	-	-	-	- (	832,134 )	-	-	- (	832,134)
Net loss for the year ended December 31, 2023	-	-	-	-	-	- (	207,006 )	-	-	- (	207,006)
Other comprehensive income for the year ended December 31, 2023, net of income tax	-	-	-	-	-	-	725	(81,193)	(94,243)	-	(174,711)
Total comprehensive income for the year ended December 31, 2023	-	-	-	-	-	-	(206,281)	(81,193)	(94,243)	-	(381,717)
Changes in equity of subsidiaries recognized by equity method	-	-	(199)	-	-	-	(54,795)	-	-	-	(54,994)
Changes in other capital surplus	-	-	-	208	-	-	-	-	-	-	208
Dividends distributed to subsidiaries to adjust capital reserve	-	26,830	-	-	-	-	-	-	-	-	26,830
Disposal of equity instruments measured at FVTOCI	-	-	-	-	-	-	(5,095)	-	5,095	-	-
Balance as of December 31, 2023	11,887,635	414,131	39,748	22,920	4,036,296	375,127	7,115,479	(452,386)	290,941	(475,606)	23,254,285
Distribution of earning in 2023											
Cash dividends to shareholders	-	-	-	-	-	-	(416,067)	-	-	-	(416,067)
Net loss for the year ended December 31, 2024	-	-	-	-	-	-	(2,147,470)	-	-	-	(2,147,470)
Other comprehensive income for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	70,742	418,120	(394,415)	-	94,447
Total comprehensive income for the year ended December 31, 2024	-	-	-	-	-	-	(2,076,728)	418,120	(394,415)	-	(2,053,023)
Changes in equity of subsidiaries recognized by equity method	-	-	759	-	-	-	-	-	-	-	759
Changes in other capital surplus	-	-	-	679	-	-	-	-	-	-	679
Dividends distributed to subsidiaries to adjust capital reserve	-	13,415	-	-	-	-	-	-	-	-	13,415
Disposal of equity instruments measured at FVTOCI	-	-	-	-	-	-	476	-	(476)	-	-
Balance as of December 31, 2024	\$ 11,887,635	\$ 427,546	\$ 40,507	\$ 23,599	\$ 4,036,296	\$ 375,127	\$ 4,623,160	(\$ 34,266)	(\$ 103,950)	(\$ 475,606)	\$ 20,800,048

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

USI CORPORATION
Parent Company Only Statements of Cash Flows
For the Years Ended December 31, 2024 and 2023

(In Thousands of New Taiwan Dollars)

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss before income tax for the year	(\$ 2,389,069)	(\$ 259,671)
Income (expenses) items		
Depreciation expense	627,798	651,242
Amortization expense	15,662	8,105
Net loss (gain) on financial assets and liabilities at FVTPL	1,311	(17,124)
Finance costs	52,477	58,644
Interest income	(22,121)	(20,176)
Dividend income	(40,580)	(35,893)
Share of profit or loss of subsidiaries, associates and joint ventures accounted for using the equity method	1,762,397	1,424,426
Gain on disposal and scrapping of property, plant and equipment	(1,093)	(700)
Loss on disposal of investments accounted for using the equity method	-	13,850
Provision of write-downs of inventories and obsolescence losses	51,028	21,735
Unrealized profits with the subsidiaries	868	1,103
Realized profits with the subsidiaries	(1,103)	(1,505)
Changes in operating assets and liabilities		
Decrease (increase) in financial assets mandatorily classified at FVTPL	530,356	(316,021)
Decrease in notes receivable	6,472	40,032
Decrease in accounts receivable	204,768	1,597,732
Decrease in accounts receivables - related parties	988	50,906
(Increase) decrease in other receivables	(17,810)	12,894
Decrease (increase) in other receivables - related parties	311,896	(38,870)
Decrease in inventories	175,982	129,751
(Increase) decrease in prepayments	(7,941)	1,775
(Decrease) increase in accounts payable	(280,546)	77,234
Decrease in accounts payable - related parties	(44,597)	(197,607)
Decrease in other payables	(46,524)	(107,193)
Increase (decrease) in other receivables - related parties	20,738	(7,105)
Increase (decrease) in other current liabilities	105,640	(120,016)
Decrease in net defined benefit liabilities	(16,969)	(22,096)
Cash from operating activities	1,000,028	2,945,452

(Continued)

(Continued)

	For the Year Ended December 31, 2024	For the Year Ended December 31, 2023
Interest received	\$ 23,076	\$ 19,771
Interest paid	(61,399)	(53,940)
Income tax paid	(223,116)	(777,756)
Net cash generated from operating activities	<u>738,589</u>	<u>2,133,527</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at FVTOCI	-	(19,975)
Disposal (acquisition) of financial assets at amortized cost	98,333	(99,851)
Acquisition of associate accounted for using the equity method (Note 12)	-	(10,000)
Acquisition of property, plant and equipment	(199,694)	(287,319)
Proceeds from disposal of property, plant and equipment	204	394
Decrease (increase) in refundable deposits	19,725	(5,350)
Acquisitions of intangible assets	(1,129)	(791)
Increase in other non-current assets	(43,339)	(5,051)
Dividends received	140,437	409,643
Net cash generated from (used in) investing activities	<u>14,537</u>	<u>(18,300)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in short-term borrowings	420,000	-
Repayment of Bonds payable	(2,000,000)	-
Proceeds from mid- to long-term borrowings	553,912	35,575
Repayment of mid- to long-term borrowings	(12,056)	(300,000)
(Decrease) increase in guarantee deposits received	(458)	632
Repayment of the principal portion of lease liabilities	(32,694)	(32,239)
Increase in other non-current liabilities	3,988	425
Cash dividends paid	(416,067)	(832,134)
Acquisition of the share of subsidiaries (Note 12)	-	(536,050)
Investees using equity method return of the equity	70,000	119,000
Net cash used in financing activities	<u>(1,413,375)</u>	<u>(1,544,791)</u>
(Decrease) increase in cash and cash equivalents for the year	(660,249)	570,436
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>1,889,021</u>	<u>1,318,585</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 1,228,772</u>	<u>\$ 1,889,021</u>

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

Matters for Ratification and Discussion:

Proposal 2

Proposed by the Board

To ratify 2024 earnings distribution.

Description: 1. In 2024, net loss for the year plus the loss amount of items other than net loss for the year but included in current unappropriated earning is NT\$ 2,076,251,233. After adding the beginning unappropriated earnings of NT\$6,699,410,793, by the end of 2024 the accumulated distributable earnings is NT\$ 4,530,053,752 and will be distributed cash dividend NT\$ 237,752,700, i.e. NT\$0.2 per share.

The unappropriated earnings after distribution will be NT\$ 4,292,301,052.

2. Please refer to next page, “Profit Distribution Table”, for details.
3. The cash dividends allocated to each shareholder shall be rounded down to a whole dollar amount of New Taiwan Dollars, and the total amount of allocation will be subject to the actual amount allocated.
4. Please authorize the Chairman to set a target date for the distribution of cash dividends after the adoption of this proposal.

Resolution:

USI Corporation

2024 Profit Distribution Table

Expressed in NTD

Net loss before tax of 2024	(2,389,069,158)
Add: Income tax gain	241,598,940
Net loss of 2024	(2,147,470,218)
Add: Measuring the Gains of equity instruments by fair value through other comprehensive gains and losses	475,916
Add: Retained earnings adjusted for the defined benefit plan after re-measurement	70,743,069
Net loss for the year plus the loss amount of items other than net loss for the year but included in current unappropriated earning	(2,076,251,233)
Add: Beginning unappropriated earnings	6,699,410,793
Less: Reversing a special reserve in accordance with the laws and regulations	(93,105,808)
Accumulated distributable earnings at the end of 2024	4,530,053,752
Distributable items: (total issued shares: 1,188,763,500)	
Cash dividend: 0.2/share	237,752,700
Total of distributable items	237,752,700
Unappropriated earnings at the end of 2024 transferred to the next year	4,292,301,052

Chairperson: Yi-Gui Wu President: Pei-Ji Wu
Chief Accounting Officer: Chuan-Hua Kuo

Matters for Ratification and Discussion:

Proposal 3

Proposed by the Board

To approve the amendment to the “Articles of Incorporation”.

Description :

1. According to Article 14, Paragraph 6 of the Securities Exchange Act, a company whose stock is listed for trading on the stock exchange or over-the-counter securities exchange shall specify in its articles of incorporation that a certain percentage of its annual earnings shall be allocated for salary adjustments or compensation distributions for its non-executive employees.
2. Considering the company's remuneration policy and the rate prevailing in fellow companies, a preliminary calculation should be conducted based on factors such as the company's historical earnings, the allocation of employee compensation, and the proportion of non-executive employees. It is recommended that the proportion of compensation allocated to non-executive employees shall be no less than 40% of the total employee compensation.

3. The amendment to the “Articles of Incorporation” is shown in the next page.

Resolution:

USI Corporation

The Amendment to the “Articles of Incorporation”

After amendment	Before amendment	Description
<p>Article 34: If the Company retains earnings in the current year, it shall allocate the compensation to directors and employees. The compensation to directors shall be no more than 1% of the earnings gained in the current year, while the compensation to employees shall be no less than 1% of the earnings. Notwithstanding, if the Company retains accumulated losses, it shall reserve the amount to be covered in advance.</p> <p><u>The compensation percentage to the non-executive employees shall be no less than 40% of the total amount of employee compensation as mentioned in the preceding paragraph.</u></p> <p>Said compensation to employees may be allocated in the form of shares or in cash, including the employees of the Company’s subsidiaries meeting certain specific requirements entitled to receive shares or cash. The specific requirements shall be defined by the Board of Directors.</p> <p>If the Company has net profits after tax according to its annual financial account, the Company may, after making up all past losses, set aside a 10% legal reserve from the remainder, if any. The remaining allocable earnings, if any, plus the accumulated unappropriated earnings for prior years and the balance after provision or reversal of special earnings required by the competent authority, shall be accumulated allocable earnings, which shall be allocated according to the proposal drafted by the Board of Directors and resolution made by a</p>	<p>Article 34: If the Company retains earnings in the current year, it shall allocate the compensation to directors and employees. The compensation to directors shall be no more than 1% of the earnings gained in the current year, while the compensation to employees shall be no less than 1% of the earnings. Notwithstanding, if the Company retains accumulated losses, it shall reserve the amount to be covered in advance.</p> <p>Said compensation to employees may be allocated in the form of shares or in cash, including the employees of the Company’s subsidiaries meeting certain specific requirements entitled to receive shares or cash. The specific requirements shall be defined by the Board of Directors.</p> <p>If the Company has net profits after tax according to its annual financial account, the Company may, after making up all past losses, set aside a 10% legal reserve from the remainder, if any. The remaining allocable earnings, if any, plus the accumulated unappropriated earnings for prior years and the balance after provision or reversal of special earnings required by the competent authority, shall be accumulated allocable earnings, which shall be allocated according to the proposal drafted by the Board of Directors and resolution made by a general shareholders’ meeting duly. The shareholders’ meeting may retain the earnings, in whole or in part, subject to the overview of business.</p> <p>As the industry which the Company is</p>	<p>According to Article 14, Paragraph 6 of the Securities Exchange Act, add the compensation percentage to the non-executive employees.</p>

<p>general shareholders' meeting duly. The shareholders' meeting may retain the earnings, in whole or in part, subject to the overview of business.</p> <p>As the industry which the Company is engaged in refers to a matured industry, when resolving to allocate earnings, in consideration of the R&D needs and diversified business, the shareholders' dividend allocable shall be no less than 10% of the allocable earnings, including the cash dividend no less than 10% of the whole dividends.</p> <p>Notwithstanding, no dividend shall be allocated, if the allocable earnings per share is less than NT\$0.1.</p>	<p>engaged in refers to a matured industry, when resolving to allocate earnings, in consideration of the R&D needs and diversified business, the shareholders' dividend allocable shall be no less than 10% of the allocable earnings, including the cash dividend no less than 10% of the whole dividends.</p> <p>Notwithstanding, no dividend shall be allocated, if the allocable earnings per share is less than NT\$0.1.</p>	
<p>Article 38: The Articles of Incorporation was established on May 15, 1965. (Following content omitted) <u>51th</u> amendments hereto were made on May <u>29, 2025</u>.</p>	<p>Article 38: The Articles of Incorporation was established on May 15, 1965. (Following content omitted) <u>50th</u> amendments hereto were made on May <u>31, 2023</u>.</p>	<p>Add the revision date.</p>

Matters for Ratification and Discussion:

Proposal 4

Proposed by the Board

To approve the permission of directors for competitive actions.

Description: 1. Referring to Article 209 of the Company Act, “A director, who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.”

2. Directors of the Company engage in business within the scope of business of the Company are tabulated below. Without harming the interest of the Company, it is proposed to allow their act in accordance with the Company Act.

Name of Directors	Concurrent Employers	Title
Yi-Gui Wu (Representative of Shing Lee Enterprise (Hong Kong) Limited Ltd.)	Swanson Technologies Trading (KunShan) Company Limited	Director
Pei-Ji Wu (Representative of Taita Chemical Company, Limited)	Swanson Technologies Trading (KunShan) Company Limited	Director

Resolution:

III. Extemporaneous Motions

IV. Meeting Adjournment

Appendix 1

USI Corporation Parliamentary Rules for Shareholders' Meetings

Amended on May 31, 2023

Article 1

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

Article 2

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

Article 3

(Convening shareholders meetings and shareholders meeting notices)

Unless otherwise provided by law or regulation, this Corporation's shareholders meetings shall be convened by the board of directors.

Any changes to the convening of a shareholders meeting shall be resolved by the board meeting, which should be completed at the latest before the notice of the shareholders meeting is sent.

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

The abovementioned meeting agenda and supplementary materials shall be made available by this Corporation to shareholders in the following ways on the day of the shareholders meeting:

1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the video conferencing platform.
3. For virtual-only shareholders meetings, electronic documents should be shared on the video conferencing platform.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and

publish, and the main contents for the reason should be listed and explained according to law, and shall not be raised by an extraordinary motion.

If re-election of the complete board of directors is listed as the purpose of a meeting of shareholders and the inauguration date is stated, after the completion of the board of directors, the inauguration date shall not be change by a motion or other means in the same meeting of shareholders.

A shareholder holding 1 percent or more of the total number of issued shares may submit to this Corporation a proposal for discussion at a regular shareholders meeting. Such proposals, however, are limited to one item only, and no proposal containing more than one item will be included in the meeting agenda. A shareholder proposal proposed for urging a company to promote public interests or fulfill its social responsibilities may still be included in the list of proposals to be discussed at a regular meeting of shareholders by the board of directors. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.

Prior to the book closure date before a regular shareholders meeting is held, this Corporation shall publicly announce that it will receive shareholder proposals, and the location and time period for their submission in writing or by way of electronic transmission; the period for submission of shareholder proposals may not be less than 10 days.

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

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

Article 4

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

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

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

Should the shareholder decide to attend the shareholders meeting by video conferencing after a proxy form has been received by this Corporation, a written notice of proxy cancellation shall be sent to this Corporation 2 days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5

(Principles determining the time and place of a shareholders meeting)

The venue for a shareholders meeting shall be the premises of this Corporation, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m.

The restriction on the place of the meeting shall not apply when this Corporation convenes a virtual-only.

Article 6

(Preparation of documents such as the attendance book)

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

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations.

Registering to the video conferencing platform of the shareholders meeting should be completed at least 30 minutes before the meeting starts, those who complete the registration process are considered to have attended the meeting in person.

Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.

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

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

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

For shareholders meetings that are held by video conferencing, shareholders who would like to

attend the video conferencing of shareholders meeting should register with this Corporation at least two days before the shareholders meeting.

For shareholders meetings that are held by video conferencing, this Corporation shall upload the meeting agenda, annual report and other relevant information to the video conferencing platform 30 minutes before the shareholders meeting, and keep this information disclosed until the end of the meeting.

Article 6-1

(Matters to be included in the notice for the shareholders meeting conducted via video conferencing)

The shareholders meeting notice should specify the following matters if the meeting is also made available through video conferencing:

1. Methods of participation in the meeting through video conferencing and for exercising their rights.
2. The handling of issues with the video conferencing platform or participation in the video conference due to natural disasters, incidents or other force majeure events.
3. Other matters as required by law.

Article 7

(The chair and non-voting participants of a shareholders meeting)

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

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

It is advisable that shareholders meetings convened by the board of directors be chaired by the chairperson of the board in person and attended by the directors. The attendance shall be recorded in the meeting minutes.

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

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

Article 8

(Documentation of a shareholders meeting by audio or video)

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

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

For the shareholders meetings held by video conferencing, this Corporation shall retain records of the shareholders' registration, login, check-in, questioning, voting and vote counting results, etc., and make continuous and uninterrupted audio and video recording of the entire meeting.

The abovementioned materials and audio and video recordings shall be properly retained by this Corporation during the period of existence.

Article 9

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

The chair shall call the meeting to order at the appointed meeting time, and announce relevant information of the number of non-voting shares and the number of shares in attendance, etc.

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

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

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

Article 10

(Discussion of proposals)

If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set

by the board of directors. Any extemporary motion(s) and/or the amendment(s) to the original proposal(s) shall be resolved. The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

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

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

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

Article 11

(Shareholder speech)

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

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

Report Items and matters unrelated to the proposals will not be put into discussion or vote.

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 3 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

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

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

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

For the shareholders meetings held by video conferencing, the shareholders who attend the meeting by video conferencing may raise their questions in text on the video conferencing platform after the chair announces the start of the meeting and before the chair announces the ending of the meeting. A shareholder may not raise their questions more than twice for a single

motion, and each question is limited to 200 words.

Article 12

(Calculation of voting shares and recusal system)

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

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

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

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

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

Article 13

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

When this Corporation holds a shareholders meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence). When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder exercising voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived his/her rights with respect to the extraordinary motions and amendments to original proposals of that meeting.

A shareholder intending to exercise voting rights by correspondence or electronic means under the preceding paragraph shall deliver a written declaration of intent to this Corporation before 2 days before the date of the shareholders meeting. When duplicate declarations of intent are delivered, the one received earliest shall prevail, except when a declaration is made to cancel the earlier declaration of intent.

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person or by video conferencing, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to this Corporation, by the same means by which

the voting rights were exercised, before 2 business days before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail. Except as otherwise provided in the Company Act and in this Corporation's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders.

When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Corporation.

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

After the chair announces the start of the meeting, the shareholders who participate in the meeting through video conferencing shall conduct voting on various motions and election through the video conferencing platform, and must complete the voting before the chair announces the close of voting. Those who do not complete the voting before the announced ending time are considered abstention.

For the shareholders meetings held by video conferencing, the votes shall be counted once after the chair announces the close of voting, and the results of the voting and election will be announced.

Article 14

(Election)

The election of directors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by this Corporation, and the voting results shall be announced on-site immediately, including the names of those elected as directors and the numbers of votes with which they were elected, and the names not-elected as directors and the number of votes obtained.

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

Article 15

Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. This Corporation may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chair's full name, the methods by which resolutions were adopted, and a summary of the deliberations and their results of resolution (including a record made of the vote); where there is an election of directors, shall record the number of the vote for each candidate who is nominated and the minutes shall be retained for the duration of the existence of this Corporation.

Article 16

(Public disclosure)

On the day of a shareholders meeting, this Corporation shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation and the number of shares represented by proxies and number of shares whose voting rights are exercised by correspondence or electronically, and shall make an express disclosure of the same at the place of the shareholders meeting. For shareholders meetings that are held by video conferencing, this Corporation shall upload the above information to the video conferencing platform 30 minutes before the shareholders meeting, and keep it disclosed until the end of the meeting.

When the shareholders meeting by video conferencing is announced to start, the number of voting rights of the attending shareholders shall be disclosed on the video conferencing platform. The same applies to when the total number of shares of the shareholders in attendance and a new tally of votes is released during the meeting.

Article 17

(Maintaining order at the meeting place)

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

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

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

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

personnel to escort the shareholder from the meeting.

Article 18

(Recess and resumption of a shareholders meeting)

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

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

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

Article 19

These Rules, and any amendments hereto, shall be implemented after adoption by shareholders meetings.

In case of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

Appendix 2

USI Corporation Articles of Incorporation (before amendment)

Section 1. General Provisions

- Article 1: The Company is incorporated under the Company Act of the Republic of China and named “台灣聚合化學品股份有限公司” and “USI Corporation” in English.
- Article 2: The scope of the Company’s business is specified as follows:
1. Manufacturing, processing and sale of PE plastic raw materials (including ethylene-vinyl acetate copolymer resins).
 2. Manufacturing, processing and sale of PE plastic products (including products of ethylene-vinyl acetate copolymer).
 3. Manufacturing, processing and sale of catalyst and related chemicals required by the plastic industry.
 4. R&D of technology related to the plastic industry, and acquisition, sale and license of know-how and patent right thereof.
 5. Design, manufacturing, processing and sale of plastic processing equipment.
 6. General import/export businesses (other than those requiring special approval).
 7. ZZ99999 Other than business requiring special approval, any business not prohibited or restricted by laws or regulations.
- Article 3: The Company’s head office is situated in Kaohsiung City, Taiwan, the R.O.C., and, when necessary, may set up branches locally or overseas considered by the Company as necessary or adequate for promoting its business.
- Article 4: Public announcements of the Company shall be made in accordance with Article 28 of the Company Act.

Section 2. Capital

- Article 5: The total capital stock of the Company shall be in the amount of NT\$13,426,023,650, divided into 1,342,602,365 shares, at a par value of NT\$10 per share, and may be issued in installments.
- Article 6: The Company's share certificates shall be affixed with the signatures or personal seals of three or more directors of the Company, be assigned with serial numbers, indicate particulars referred to in Article 162 of the Company Act, and be issued upon the competent authority's approval of the registration of incorporation and certification pursuant to the Company Act. For the shares to be issued to the public by the Company, the Company may be exempted from printing any share certificate for the shares issued.
- Article 7: The Company's handling of its shareholders services shall comply with the "Regulations Governing the Administration of Shareholder Services of Public Companies" prescribed by the competent securities authority.
- Article 8: (Deleted)
- Article 9: The transfer of shares shall not be registered within 60 days prior to the convening date of a general shareholders' meeting, or within 30 days prior to the convening date of a special shareholders' meeting, or within five (5) days prior to the record date fixed by the Company for distribution of dividends, bonus or other benefits.

Section 3. Shareholders' Meeting

- Article 10: The Company's shareholders' meetings consist of the following:
1. General shareholders' meeting
 2. Special shareholders' meeting
- The general shareholder's meeting shall be convened by the Board of Directors once a year and within six (6) months after close of each fiscal year pursuant to laws. In the case of important motions to be resolved, a special shareholders' meeting may be convened by

the Board of Directors upon resolution of the Board, or upon written request by shareholder(s) who has/have been continuously holding 3% or more of the total number of the issued shares of the Company over one (1) year. The general shareholders' meeting and special shareholders' meeting may be held within/outside the territories of the R.O.C.

- Article 11: Convening of a general shareholders' meeting shall be notified thirty (30) days ago, and convening of a special shareholders' meeting to be notified fifteen (15) days ago. The causes of meeting shall be indicated in the notice pursuant to the Company Act or other laws.
- Article 11-1: Shareholders' meeting of the Company can be held by video conferencing or other methods announced by the central competent authority.
- Article 12: Resolutions at a shareholders' meeting shall, unless otherwise provided for in Company Act or other laws, be adopted by a majority of eligible votes of the shareholders present, who represent more than a majority of the total issued shares. The voting power at a shareholders' meeting of the Company may be exercised by way of writing or electronic transmission. A shareholder who exercises his/her/its voting power at a shareholders meeting by way of writing or electronic transmission shall be deemed to have attended said shareholders' meeting in person. The related matters shall be implemented in accordance with laws.
- Article 13: When the number of shareholders present does not constitute the quorum prescribed in the preceding article, but those present represent one-thirds or more of the total number of issued shares, a tentative resolution may be passed by a majority of those present. A notice of such tentative resolution shall be given to each of the shareholders, and a shareholders' meeting shall be reconvened within one (1) month. In said shareholders' meeting, if the tentative resolution is again adopted by a majority of those present who represent one-thirds or more of the total number of issued shares, such tentative resolution shall be deemed to be a resolution under

the preceding Article, unless otherwise provided in the Company Act.

- Article 14: Unless no voting right or restricted voting right required under laws or the Articles, each of shares held by each shareholder shall have the right to one (1) vote.
- Article 15: Where any shareholder fails to attend a shareholders' meeting, he/she may appoint a proxy to attend the meeting on behalf of him/her pursuant to the Company Act and exercise power on behalf of him/her. The proxy is not limited to the Company's shareholder.
- Article 16: Unless otherwise provided in the Company Act, a shareholders' meeting shall be convened by the Board of Directors, and chaired by the Company's Chairman of Board. Where the Chairman is absent, the Chairman shall appoint a proxy to act on behalf of him/her pursuant to Article 208 of the Company Act.
- Article 17: Resolutions adopted at a shareholders' meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairperson of the meeting and shall be, together with the shareholders' attendance book and proxy letter, if any, retained at the Company.

Section 4. Directors and Audit Committee

- Article 18: A candidate's nomination system shall be adopted by the Company for election of independent directors and non-independent directors. The Company shall have 9~11 directors who shall be elected by the shareholders' meeting from among the name list of candidates. The total shares of the Company's registered share certificates held by the whole directors shall be no less than the proportion prescribed by the competent securities authority.
- Article 18-1: The directors referred to in the preceding Article shall include at least three (3) independent directors.
The professional qualifications, shares held, restrictions on

concurrent positions held, method of nomination and election, and other matters for compliance with respect to independent directors shall be governed by the competent securities authority's related regulations.

Article 18-2: The Company shall establish an Audit Committee pursuant to the Securities and Exchange Act, which shall consist of all independent directors of the Company. The Audit Committee or the committee members shall be responsible for exercising a supervisor's power prescribed by the Company Act, Securities and Exchange Act, and other related laws.

Article 18-3: The Company's Board of Directors may establish other functional committees. The articles of association thereof shall be established by the Board of Directors.

Article 19: Directors shall hold the position for three (3) years and may be re-electable.

Article 19-1: The amounts of remuneration to directors shall be determined by the shareholders' meeting based on the rate prevailing in fellow companies and the directors' participation in and contribution to the Company's operation, regardless of whether or not the Company operates of profit.

Article 20: Functions of the Board of Directors:

1. Research and draft the business policy;
2. Review important regulations and contracts;
3. Appoint and dismiss managers;
4. Set up and terminate branches;
5. Review budget and final accounts;
6. Propose the motion for amendments to articles of incorporation, change of capital and dissolution or merger of the Company at a shareholders' meeting;
7. Propose the motion for allocation of earnings or covering of loss at a shareholders' meeting;
8. Exercise the powers granted pursuant to laws, Articles of Incorporation and by a shareholders' meeting.

Article 21: The Chairman of the Board shall be elected among the directors

present at a directors' meeting by a majority vote of the directors present the meeting attended by two-thirds or more of the directors.

- Article 22: The Chairman has the power to act on behalf of the Company and shall act in accordance with the laws, articles of incorporation, and resolution made by a shareholders' meeting or directors' meeting.
- Article 23: Directors' meetings shall be convened by the Chairman, except for the first meeting of each term of the Board of Directors which shall be convened by the director who received a ballot representing the largest number of votes at the election of directors. The convener shall notify each director of the date & place of the meeting as well as the agenda within seven (7) days prior to the meeting. Any director may waive the right to receive the notice in writing after or before the meeting. A directors' meetings may be held within/outside the territories of the R.O.C.
A directors' meeting may be convened in writing or by electronic transmission.
- Article 24: If a directors' meeting is convened by the Chairman, the meeting shall be chaired by the Chairman. Where the Chairman is absent, the Chairman shall appoint a proxy to act on behalf of him/her.
- Article 25: A directors' meeting shall not start, unless it is attended by a majority of directors. Resolutions at a directors' meeting shall, unless otherwise provided for in Company Act or other laws, be adopted by a majority of eligible votes of the directors present.
- Article 26: A director may authorize another director in writing to attend the directors' meeting on behalf of him/her and exercise the voting right on behalf of him/her pursuant to laws, provided that a director may accept the appointment to act as the proxy of one other director only.
- Article 27: Directors shall exercise their powers per the resolution adopted by a directors' meeting.
- Article 28: (Deleted)

Article 29: (Deleted)

Article 30: The Board of Directors has set up a Secretariat of the Board dedicated to handling the affairs related to the Board of Directors.

Section 5. Personnel

Article 31: Job title, appointment, discharge and remuneration of the Company's managerial personnel, if any, shall be decided by a majority of the directors present at a meeting attended by a majority of the whole directors.

Article 32: The Company's managerial personnel shall process the Company's routine affairs per the resolution made by a directors' meeting.

Article 32-1: The Company shall purchase liability insurance against the damages to be borne by directors and officers with respect to the scope of business carried out by them during their term of office.

Section 6. Financial Report

Article 33: The Company's fiscal year shall commence from January 1 until December 31 of each year. The Board of Directors shall prepare the following reports at the end of each fiscal year and send them to the general shareholders' meeting for recognition:

1. Business report;
2. Financial statements;
3. Motion for allocation of earnings or covering of loss.

Article 34: If the Company retains earnings in the current year, it shall allocate the compensation to directors and employees. The compensation to directors shall be no more than 1% of the earnings gained in the current year, while the compensation to employees shall be no less than 1% of the earnings. Notwithstanding, if the Company retains accumulated losses, it shall reserve the amount to be covered in advance.

Said compensation to employees may be allocated in the form of shares or in cash, including the employees of the Company's subsidiaries meeting certain specific requirements entitled to receive shares or cash. The specific requirements shall be defined by the Board of Directors.

If the Company has net profits after tax according to its annual financial account, the Company may, after making up all past losses, set aside a 10% legal reserve from the remainder, if any. The remaining allocable earnings, if any, plus the accumulated unappropriated earnings for prior years and the balance after provision or reversal of special earnings required by the competent authority, shall be accumulated allocable earnings, which shall be allocated according to the proposal drafted by the Board of Directors and resolution made by a general shareholders' meeting duly. The shareholders' meeting may retain the earnings, in whole or in part, subject to the overview of business.

As the industry which the Company is engaged in refers to a matured industry, when resolving to allocate earnings, in consideration of the R&D needs and diversified business, the shareholders' dividend allocable shall be no less than 10% of the allocable earnings, including the cash dividend no less than 10% of the whole dividends. Notwithstanding, no dividend shall be allocated, if the allocable earnings per share is less than NT\$0.1.

- Article 35: The Company's total investment in other companies may be exempted from the restriction for no more than 40% of the paid-in capital prescribed by the Company Act.
- The Company may make endorsement/guarantee externally due to the Company's business needs or investment needs. The endorsement/guarantee shall be signed by the Chairman on behalf of the Company and comply with the Company's operating procedure for making endorsement/guarantee.

Section 7. Bylaw

- Article 36: The Company's articles of association and enforcement rules thereof shall be established separately.

Article 37: Any matters not covered herein shall be implemented in accordance with the Company Act and related laws of the R.O.C.

Article 38: The Articles of Incorporation was established on May 15, 1965.
(Following content omitted) 50th amendments hereto were made on May 31, 2023.

In case of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

Appendix 3

USI Corporation

Stake of Directors

Title	Name	Stake
Chairperson	Yi-Gui Wu (Representative of Shing Lee Enterprise (Hong Kong) Limited Ltd.)	173,776,546
Director	Jing-sho Yu (Representative of Asia Polymer Corporation)	101,355,673
Director	Zhe-Yi Gao (Representative of Asia Polymer Corporation)	
Director	Pei-Ji Wu (Representative of Taita Chemical Company, Limited)	15,109,901
Director	Hong-Ting Wu (Representative of Shing Lee Enterprise (Hong Kong) Limited Ltd.)	173,776,546
Independent Director	Chong Chen	0
Independent Director	Tyzz-Jiun Duh	0
Independent Director	Ying-Jun Hai	0
Independent Director	Sun-Te Chen	0
Total Stake of Directors		290,242,120
Stake by Law of Directors		32,000,000

Note: 1. The said stake is the number of shares registered in the List of Shareholders dated by the book due date (March 31) of the 2025 AGM.

2. The total issued shares of USI are 1,188,763,500 shares.

Appendix 4

The Impact of Stock Dividend Issuance on Business Performance, EPS, and ROE:

No estimates should be disclosed as no financial forecast was made for 2025.

Appendix 5

Description of shareholders proposals:

1. Referring to Article 172-1 of the Company Act:

“Shareholder(s) holding one per cent (1%) or more of the total number of outstanding shares of a company may make a proposal for discussion at a general meeting of shareholders, provided that only one matter shall be allowed in each single proposal of not more than 300 words.”

2. The acceptance period of proposals from shareholders for the 2025AGM is from March 21, 2025 to March 31, 2025. Such information was disclosed on the Market Observation Post System by law on March 12, 2025.

3. No proposal from shareholder was received during the said period.