



Sustainability Report 2024

Topco Technologies Corporation



Topco Technologies Corp. 2024 Sustainability Report

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1. About this Report

This report is the 2024 Environment Social Government Report (hereafter “Report”) of Topco Technologies Corp. (hereafter “Topco”). Topco formulates corporate social responsibility reports according to the standards of the Global Reporting Initiative (GRI). Topco will actively publish a Report each year. The goal of this Report is to disclose Topco's sustainable development plans and implementation efforts. The reporting period and scope of this Report are as follows:

Disclosure Period of this Report

This Report is the seventh report formulated by Topco. The information and statements presented in the content are the environment, social, and governance implementation results for 2024 (January 1, 2024 to December 31, 2024). However, some data is not limited to 2024 due to integration requirements. The previous version of the report was dated August 2024, and the follow-up version is expected to be issued in August 2026.

Electronic report download URL:https://www.topcocorp.com/zh-tw/csr/index/ESG_6

Scope of Disclosure for this Report

The main scope of the disclosure for this Report covers Topco's environmental -, social -, and governing-aspect implementation status and results. Among the information disclosed, the financial performance is consistent with the consolidated financial report and includes the financial data of each subsidiary. As for the environmental and social performance, only Topco's parent company in Taiwan is within the main scope of disclosure. (Reorganization of items with no data)

Report Verification

This Report is formulated by Topco, which has commissioned an independent third-party organization called the GREAT Certification to obtain a moderate guarantee level according to the AA 1000 v3 Type-1 verification standard presented in the appendix of this Report.

Contact method for the Report:

If you have any suggestions or opinions about this Report, please write us: larry.wu@topcocorp.com

2. Commitments and Philosophy of the Chairman

Looking back at 2024, as the economy gradually recovered and inventory adjustments completed, the company's revenue and profits emerged from the operational trough, achieving modest YOY growth. However, the expansion of production capacity in China, leading to oversupply and the tariff war initiated by the United States, introduced significant variables and uncertainties for future operations. To adapt to market shifts, the company is actively promoting high-value-added and specialty application materials. These include ESG eco-friendly materials, secondary recycled materials, PFAS replacement materials, thermal management materials (for AI smartphones, AI PCs, AI servers, ADAS, optical transceiver modules), robotic lubricants, and Low Dk CCL-related materials. These new products not only enhance gross margins but also meet customer demands for environmental sustainability and performance improvements, thereby strengthening the company's market competitiveness.

Corporate success requires sound systems and exceptional leadership. Therefore, among ESG-related issues, corporate governance remains our top priority. Over the past several years, the company has consistently ranked among the top performers in corporate governance evaluations. However, with ongoing revisions to laws and regulations, the company will continue to adhere to relevant statutes and standards, further enhancing and strengthening its corporate governance framework and operational mechanisms, with the goal of consistently ranking in the top 5% of companies in corporate governance assessments annually.

Regarding environmental protection and climate change response, our company continues to conduct greenhouse gas inventories. By identifying sources and quantities of greenhouse gas emissions, we drive energy conservation and carbon reduction planning and control. To reduce carbon emissions, in August 2022, we signed a five-year green power purchase agreement with Ina Energy Corp. to supply electricity for our main operational sites and lease more energy-efficient and carbon-reducing commercial vehicles. Additionally, in regions such as Shanghai and Guangzhou, we organize tree planting activities with employees and their families to educate them on protecting the Earth and caring for our environment, contributing to further efforts to mitigate global warming.

In terms of corporate social responsibility, we focus on helping the disadvantaged and supporting rural education. In 2024, we continued our efforts by donating to the Boyo Social Welfare Foundation for the fifth consecutive year, supporting education in remote areas through scholarships and college entrance examination scholarships for low-income students. We led our employees to participate in the LLB (Little League Challenger) charity baseball game for children with disabilities and served as volunteers (this is our third consecutive

year participating). In addition, in our overseas subsidiaries, we also encourage our colleagues to continue helping the disadvantaged. Subsidiaries in Shanghai, Guangzhou, Vietnam, and others have consistently donated to support impoverished rural students. We hope to make a small contribution to continuously care for and help the disadvantaged and give back to society.

3. Stakeholder Negotiation



3.1 Stakeholder Identification Process

Identifying the stakeholders and the issues of concern are the foundation for Topco to move towards sustainable operation and long-term development. Topco has established a cross-departmental corporate social responsibility task force to identify the operation-related stakeholders and understand the issues of concern for the stakeholders through multiple communication channels. The goal is to identify the major issues by combining the impacts of issues on operations, economy, environment protection, and social welfare to continue strengthening the management of such issues by taking specific actions; and obtain feedback and suggestions throughout the process for corporate social responsibility fulfillment.

Topco has identified its main stakeholders under the AA 1000 stakeholder agreement standard by considering key factors such as responsibility, influence, tension, diversified aspects, and dependence. The questionnaire survey method was used by the various functional departments to identify 6 categories of major stakeholders as follows: government agencies, shareholders/investors, customers, employees (including potential employees), suppliers/contractors and outsourcers.



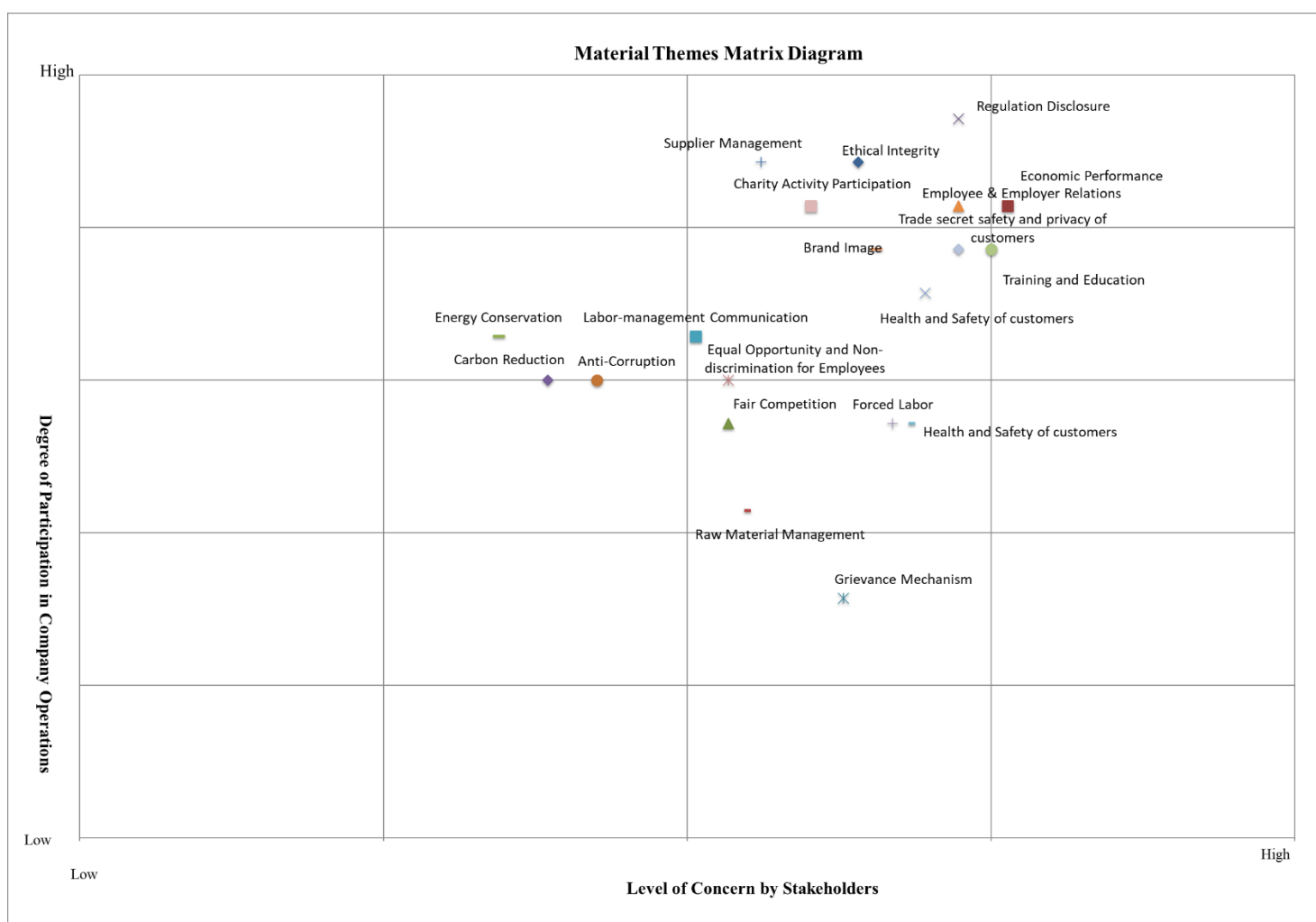
Stakeholders' concerns and communication channels

Main stakeholder categories	The significance of main stakeholders to the company	Issues of concern	Communication channel/format	Communication frequency	Communication statistics
Government Agencies	Supervision and audit of the company's compliance by government agencies under various laws and regulations	Ethical Integrity Economic Performance Fair Competition Regulation Compliance Energy Conservation Carbon Reduction Employee & Employer Relations Occupational Safety & Health	Competent authority policy advocacy conference Market Observation Post System Company Website Telephone E-MAIL Written Letter	Non-scheduled	1. Non-scheduled email exchanges with the competent authority about 1 to 3 times a month 2. Telephone communication about 1~2 times a month
Shareholders/Investors	Shareholders are the company's capital investors. Topco shall protect the rights and interests of shareholders, treat them fairly, ensure they have full knowledge, and safeguard their participation and decision-making rights on the company's major issues.	Economic Performance Regulation Compliance Brand Image	Shareholders' Meeting Company Official Website/Investor Area	Each Year Non-scheduled	1. 54.15% of the shareholders attended the 2024 regular shareholders meeting. 2. Investor hotline accepts about 10 calls per month. 3. Four corporate briefings were held in 2024
Customers	Customers are the main source of the company's revenue, and Topco regards product quality, safety, and post-sales service as the highest commitment to customers.	Ethical Integrity Economic Performance Regulation Compliance Education and Training Health and Safety of customers Trade Secret Protection and customer Privacy Anti-Corruption Brand Image	Regular Review Meetings with customers customer Visits by Business Department Telephone E-MAIL Written Letter	Monthly Quarterly Semi-annually	Regular Visits and Meetings with customers Conduct customer Satisfaction Surveys for Major customers every year

Main stakeholder categories	The significance of main stakeholders to the company	Issues of concern	Communication channel/format	Communication frequency	Communication statistics
Employees	Employees are the indispensable and critical force of company operations. Topco is committed to creating a diversified workplace environment where employees are physically and mentally healthy.	Ethical Integrity Economic Performance Regulation Compliance Employee & Employer Relations Occupational Safety & Health Education and Training Equal Opportunity and Non-discrimination for Employees Forced Labor Grievance Mechanism Labor-management Communication Trade Secret Protection and customer Privacy Charity Activity Participation	E-MAIL Written Letter Telephone Complaint Channel	Weekly Monthly Quarterly Semi-annually	Quarterly Labor-management Meetings Establish the Chairman's Mailbox Regular Seminars with New Recruits
Suppliers/Contractors	Topco's products and services rely on numerous suppliers for stable raw material and component supply. Meanwhile, Topco has used its corporate influence to require suppliers not to pollute the environment or violate human rights.	Supplier Management Economic Performance Regulation Compliance Anti-Corruption Fair Competition Raw Material Management	Supplier Meeting Telephone E-MAIL Written Letter	Monthly Quarterly Semi-annually	Regular Monthly Meetings with Suppliers Non-scheduled MAIL Communications

3.2 Identify Major Topics

Topco has screened out 20 issues of concern based on the 6 major concerns of stakeholders. The goal is to grasp the degree of concern by stakeholders on various Topco issues, enable the Topco executives to evaluate the impacts that the 20 issues of concern have on Topco, and then derive the following 5 major themes after a comprehensive evaluation: ethics and integrity, economic performance, labor-employment relations, training, education, and regulation compliance. The respective management policies and key performances are further explained below in this Report.



Change of Material Themes		
2023	2024	Change in rankings in 2024 from 2023
Regulation Compliance	Regulation Compliance	Remained constant
Economic Performance	Economic Performance	Remained constant
Education and Training	Labor relations	Up by 1 places
Labor relations	Ethics and Integrity	Up by 1 places
Ethics and Integrity	Education and Training	Down by 2 places

Internal & External Boundaries and Responses for Major Themes

Category	Material Themes	Significance of SDGs Corresponding	Major Themes to the Company	General Disclosure/ Topic-specific Indicators	External Boundaries					Corresponding to Internal Boundaries	Chapters Revealed in the Report	Report Page Number
				Topco Technologies Corp.	Government Agencies	Investors	Customer	Suppliers/ Contractors	Banks			
Economic Aspect	Ethics and Integrity		Strengthening of the corporate governance system and establishment of a good business practice and an ethical framework, to avoid the negative impact of illegal or improper transfer of benefits on the operation of the Company and the rights of stakeholders.	•	•	•	•	•	•	2-27, 205-1	5.2 Integrity Management 5.3 Legal Compliance and Information Disclosure	31-34
Economic Aspect	Economic Performance		Proactive development of products with potential to meet the demand from OEMs and customers, in order to maximize the benefits to all the three parties and to avoid the impact on the Company's profitability and shareholders' interest due to loss of competitiveness.	•	•	•	•	•	•	2-27 205-1	5.2 Integrity Management 5.3 Legal Compliance and Information Disclosure	31-34
Economic Aspect	Regulation compliance		Regulation compliance (corporate governance, environment, labors' human rights issue) is the keystone for the company in maintaining the	•	•	•	•	•	•	2-27	5.3 Legal Compliance and Information Disclosure 8.2.1 Product Quality	33-34 67

Category	Material Themes	Significance of SDGs Corresponding	Major Themes to the Company	General Disclosure/ Topic-specific Indicators	External Boundaries					Corresponding to Internal Boundaries	Chapters Revealed in the Report	Report Page Number
				Topco Technologies Corp.	Government Agencies	Investors	Customer	Suppliers/ Contractors	Banks			
			relationship with local governments and communities. Where illegal events occur, they will have a huge impact on the finance and reputation of the company. The compliance record will also influence the capability of the company expanding its operation or obtaining the recognition of investors and customers.									
Social Aspect	Employee & Employer Relations		Thinking from the perspective of employees and establishment of a happy and harmonious workplace for happy and healthy employees, to avoid the impact of loss of talents and loss of corporate competitiveness.	•	•					401-1, 401-2	7.1 Human Resources Structure 7.4 Happy Enterprise Construction	51-54 59-65
Social Aspect	Education and Training		Topco sincerely believes that “employees” are the company's most important asset. Development of high-caliber talents and strengthening of employees’ professionalism for work, so as to create a positive impact on the interest of employees, the Company, vendors and customers.	•			•			404-1, 404-3	7.2 Salary Assessment and Bonus Distribution System 7.3 Professional Talent Cultivation	54-59



4. Overview of Topco Technologies Corp.

4.1 Company Profile and Operating Performance

Topco was founded in 1981, whereby the entrepreneur team employees led by honorary chairman Chun-Jian Wang et. al. created “Topco Trading.” Its main business was serving as a sales agent for silicone products produced by the Shin-Etsu Chemical Co., Ltd. of Japan such as silicone oil, modified silicone oil, defoamer, release agent, paint additives, silicone varnish, pressure-sensitive adhesive PSA, silane coupling agent, silicone powder, antistatic agent, and various types of silicone rubber (RTV I, II). Through market intelligence exchanges and cooperation with Shin-Etsu Chemical in Japan, the company was able to develop more advanced applications for silicone products (which already had a wide range of applications) from automobiles, electronic communications, to high-tech industries. At present, the development of silicone has become an inseparable part of human life.

In response to the opening up of the Chinese market, Topco has successively established Hong Kong T.T.C., Topco Shanghai, Topco Guang Zhou, and other affiliates of the group since 1992 to actively expand the market in Greater China. To expand into the Southeast Asian market, in addition to existing subsidiaries in Indonesia and Vietnam, we will establish a subsidiary in Thailand by mid-2023 and a subsidiary in the United States by the end of 2023, in response to global economic shifts. The efforts have also actively introduced outstanding talents, strengthened the education and training of various professional skills to establish an international competitive advantage, and established a stable and solid corporate foundation.

Topco Technologies Corp. was founded on July 1, 2004 in response to corporate development needs with “Topco” as the company's corporate identification system, which was officially listed for trading in the Taipei Exchange in February 2006. The employee culture of Topco is to “pursue excellence and create a better future together” by continuing to improve, achieve goals, and create satisfaction and win-win results for customers, employees, and shareholders.

Topco has cultivated the special materials field (especially silicone) for over 40 years and is able to become a unique and professional material distributor today thanks to the support of numerous suppliers (especially the Shin-Etsu Chemical Group and its affiliated subsidiaries). We have taken advantage of the wide-applicability niche for silicone products in many industries to continue to expand non-silicone materials and other peripheral related materials required by customers such as construction industry PU glues, various natural raw materials for cosmetics, antistatic agents, acrylic series pressure-sensitive glue and plasma equipment.

2024 Operational Highlights

Following the easing of inflation and the completion of inventory adjustments, the global economy in 2024 has shown a gradual recovery compared to 2023. However, aside from a

few niche sectors like AI, most industries have not seen a strong rebound in economic activity or a significant recovery in consumer demand. As such, it can only be said that the global economy has moved past the post-pandemic low point, but a full-scale economic recovery still remains a way off. On the other hand, widespread overcapacity in many Chinese industries has led to excess supply being exported worldwide, triggering trade disputes with numerous major economies. Additionally, Western countries, led by the United States, have continued to impose restrictions on China's technology sector, further impacting the global economy in 2024. The tariff wars and trade barriers progressively launched after Trump's return to the White House have added further uncertainty and volatility to the global economic outlook for 2025. Therefore, it is foreseeable that the economic challenges in 2025 will be even greater than those faced in 2024.

Due to China's overcapacity and intense price competition within its domestic market, bulk raw materials and general-purpose products have become a red ocean of price wars. As a result, our company has gradually withdrawn from this highly competitive market, shifting our focus in product development and sales toward specialized functional materials and ESG-driven eco-friendly materials. In response to the structural shifts in global trade and the realignment of supply chains, our company has completed a reorganization of its operational headquarters starting in 2025. We will continue to expand the business teams of our Southeast Asian subsidiaries, and we also look forward to our U.S. subsidiary accelerating its efforts to develop the North American market.

4.2 Milestones

1981	Honorary chairman Chun-Jian Wang et. al. have co-founded Topco Technologies Corp. as a distribution agent for silicone-related products from Shin-Etsu Chemical.
1986	Established Taiwan Shin-Etsu Silicone Co., Ltd. in Hsinchu as a joint venture with Japan's Shin-Etsu Chemical to produce silicone products.
1992	Established Hong Kong T.T.C. Company Limited - responsible for the sales of silicone products in Hong Kong and South China.
1994	Established Topview Electronics Co., Ltd. - design, manufacture, and sell CCTV and digital cameras as well as other related products.
1997	Established Shanghai Topco Trading Co., Ltd. - responsible for the sales of silicone products in East China and North China.
2001	Established Topco (Guang Zhou) Trading Co., Ltd. - Responsible for the sales of silicone products in South China.
2004	Topco Trading and Topview officially merged, change their name to Topco Technologies Corp., and passed the emerging stock listing application.

2006	Officially listed and traded by the Taipei Exchange in February.
	Incorporated Topglow Trading Co., Ltd. as a subsidiary of the Group.
2010	Split the electronics business group into Topview Optronics Corp.
2011	Former chairman Mr. Chun-Jian Wang transitioned into the honorary chairman position, and Mr. Chun-Ming Weng served as the chairman. Mr. Chen-Cheng Pan served as the chief executive officer. Established the Remuneration Committee.
2012	Released all the shares of the split company - Topview Optronics Corp.
2015	Established Topco in Vietnam and Topco in Indonesia.
2016	Established the Nomination Committee.
2017	Mr. Chen-Cheng Pan served as the chairman of the board, and Mr. Chang, Sheng-Ho served as the chief executive officer.
2020	Reinvested to establish Topco Engineering Co., Ltd.
2022	Issue the first domestic unsecured convertible corporate bonds Establish the Audit Committee Establish the Sustainability Committee Signing of a contract with Ina Energy Corp. for purchase of green energy
2023	Establish the Risk Management Committee Expected to establish Topco in Thailand and America.

4.3 Business strategy and Blueprint

Since Topco's establishment, its core products have been Shin-Etsu Chemical's silicone products. With the migration of the industry and the evolution of the times, the company has continuously introduced the latest new materials as well as new equipment to meet the latest materials technology trends from the industry and also guided the customers in the introduction of more environmentally friendly materials. With silicone being widely used as niche products in many industries, we will continue to expand the peripheral materials and relevant suppliers required by other customers. In addition to materials, relevant equipment suppliers have also been successively introduced to provide customers with more comprehensive supply chain solutions through equipment and raw material sales. As for sales performance, besides regions in Greater China, we established locations in Indonesia and Vietnam in 2015, and in 2023, new locations were set up in Thailand and the United States. The ongoing pandemic continues to affect business operations, and China's economic

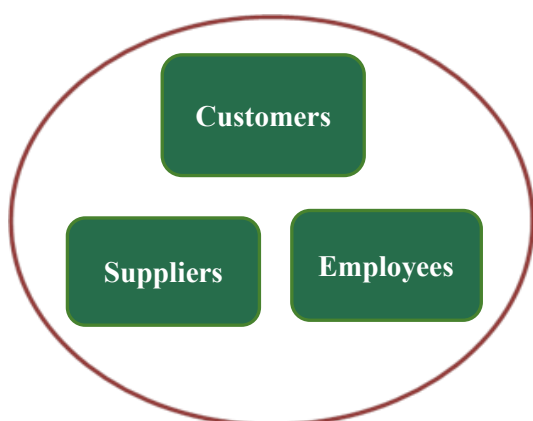
recovery is slower than expected. Additionally, local silicone manufacturers are expanding and competing in the low-cost mass market. We must focus on developing high-value-added material applications to differentiate ourselves from Chinese products and address market variances. Our business strategy focuses on digital transformation to provide materials that meet customer needs for ESG initiatives, low energy, water-based, solvent-free, PFAS strategies, and low-carbon recycled materials. We aim for sustainable development in customer relationships, supplier partnerships, and talent cultivation, making these the core pillars of our long-term sustainability and social contribution. In terms of sustainable customer relations development, we provide the latest technologies and products to our customers according to the social development trends to keep pace with the times, and ensure our customers always have the newest competitive and sustainable products. The early industrial environment was comprised of textiles and electronic computers. Recently, the company has focused on five major industries: automobiles, cosmetics, medical, sports & leisure, and consumer electronics. This year, new infrastructure, 5G, Cloud server, AI, EV Alternative fuel vehicle 、 related materials of ESG and other emerging industries have become the focus of industrial development. We have continued to introduce new materials to assist customers in water-based, environmentally friendly, solvent-free, UV light curing technologies, rapid curing in low temperature, molding without a second round of vulcanization and recycling of materials or obtaining environmental certification". In recent years, we have added energy-saving equipment and organic silicon products compliant with the ISO 14067 product carbon footprint standard to our portfolio of energy-saving and carbon-reduction related products. These efforts play the role of new material and technology introduction in terms of industrial upgrading for the topmost upstream and provide the key raw materials and latest equipment solutions to assist customers in developing new processes.

In terms of sustainable supplier partnership development, we have used digital tools to forge production and sales partnerships with suppliers while establishing a long-term solid foundation of mutual trust, division of labor, and mutual benefit. As the industry demand develops, the scope of cooperation will advance to the Greater China, Southeast Asia and U.S.–Mexico regions. We must pay attention to the needs of customers and the direction of industry development, forge partnerships and trustworthy relations, focus on using silicone products as environment-friendly materials, and continue to introduce advanced new technologies and dependable new material suppliers from Europe, America, Japan, etc., in order to achieve sustainable business operations.

In terms of enterprise management talent cultivation, talents are the core of enterprise development. We are updating various digital tools across the enterprise, facilitating cross-departmental and cross-regional learning mobility, establishing new product divisions or subsidiaries to cultivate specialized business management talent, and implementing flexible management practices to provide employees with learning and development opportunities. Encourage employees to strengthen their professional and multilingual skills. Provide employees with a “happy enterprise” and “professional cultivation” corporate environment. Enable employees to achieve sustainable development by reaching a balance in life, work, family, and health.

Development Blueprint Planning

A. Selling high-value products with certifications for ESG initiatives, low energy, water-based, solvent-free, PFAS strategies, and low-carbon recycled materials, strengthen supplier partnership integration, and improve sustainable employee and corporate development.



B. Use new products and integrated supplier services to assist customers in innovation and development. Combine the continuous development of new solvent-free, water-based, low-carbon, environment-friendly, energy savings due to curing under low temperature, environmental friendly recycled materials to create new green materials applications.

C. Updating digital tools and actively expanding new products to provide a platform for professionals to showcase their talents, establish a happy enterprise focusing on sustainable development, assist the overall industry in moving towards green new material technology, and actively exert positive social and economic influence.

Integrate the customer, supplier, and employee core aspects to fully grasp the pulse market, strive for supplier support, actively develop important new customers in various industries, expand new markets, certify new materials, and apply silicone as

the key niche material for various industries. Develop the overall supply chain solutions for key customers in various industries and new environment-friendly materials, exert our company's business management advantages to fulfill the company's development blueprint to take care of employees, contribute to society, and fulfill social corporate responsibilities.

4.4 Participate in External Associations

External Association Participation	Membership	Participated Associations/Promoted Projects
Taiwan Association of Adhesive Tape	Honorary member	1. Co-organized an annual seminar, inviting Shin-Etsu technicians from Japan to introduce new products. 2. Participate in the quarterly member meetings to learn about the current domestic and overseas development plans from each member company.
Taiwan Thermal Management Association	Council Member	1. Served as a council member of the association to participate in the annual technical achievement presentation and thermal product exhibition. 2. Participate in thermal and electronic heat dissipation technology seminars to understand the members and the industry development directions and plans
Taipei Glass Commercial Association	Council Member	1. Serving as an editorial committee (consultant)/submit and edit monthly publication articles 2. Promote safety glass usage in buildings
The Curtainwall Technology Development Association of Taiwan	Council Member	1. Activity committee (council member) 2. Participate in the education and training of curtainwall technicians, teach professional caulking material courses
Waterproof Technical Association R.O.C	General Members	1. Participate in the relevant activities organized by the association 2. Provide and promote the seminars for the new products and new manufacturing methods
Importers & Exporters Association of Taipei	General Members	1. Participate in the “Symposium on Supporting Measures Related to the Registration of Existing Chemical Substance Standards” held by the association. 2. Participate in the various training courses, such as English and Japanese language training, import and export customs, and trade practical lectures held by the association.
Taiwan Electrical and Electronic Manufacturers' Association (TEEMA)	Member	1.Participation in delegations visiting India and Mexico and local promotional campaigns organized by the association 2.Participation in receiving delegations from India and Mexico and industry exchange activities organized by the association
Taiwan Printed Circuit Association	Formal member	1.Keeping abreast of the PCB industry’s exodus to Thailand 2.Access to industry technology info and development news

5. Corporate Governance for the Enterprise

Topco was officially listed on the Taipei Exchange in 2006 (stock code 3388). The company has attached significant importance to operational transparency and corporate governance, adhered to the operating principle of “pursuing excellence and creating a better future,” and established various corporate governance regulations and effective management measures according to the relevant laws, regulations, and integrity management codes. In terms of “Corporate Governance Appraisal,” the company has ranked among the top 5% of all TWSE/OTC- listed companies for six consecutive years since 2018, indicating that the company's governance performance has been affirmed.

Enterprise Overview

Company name	TOPCO TECHNOLOGIES CORP
Establishment time	1981
Headquarters address	14F., No. 102, Section 4, Civic Blvd, Da'an District, Taipei City
OTC	2006 (stock code 3388)
Capital amount	NT\$741 million
Consolidated Income	NT \$7.568billion (2024)
Number of employees in Taiwan	104 (as of 2024/12/31)

The operating bases of Topco Technologies Group are mainly located in Asia such as Taiwan, China, Hong Kong, Indonesia, Vietnam, and Thailand. Expanded operations to North America in late 2023, and established a subsidiary in Texas, USA. The names of the bases are as follows (excluding overseas holding companies):



Domestic

Topglow Trading Co., Ltd.

Topco Engineering Co., Ltd.

Foreign

Hong Kong T.T.C. Co., Ltd.

Topco (Guang Zhou) Trading Co., Ltd.

Topco Trading (SHH Pu Dong New Area) Co., Ltd

Topglow advanced materials Co., Ltd.

PT. Topco Trading Indonesia

Topco (Vietnam) Trading Co., Ltd

Topco Technologies (Thailand) Co., Ltd

Topco Technologies Corporation USA

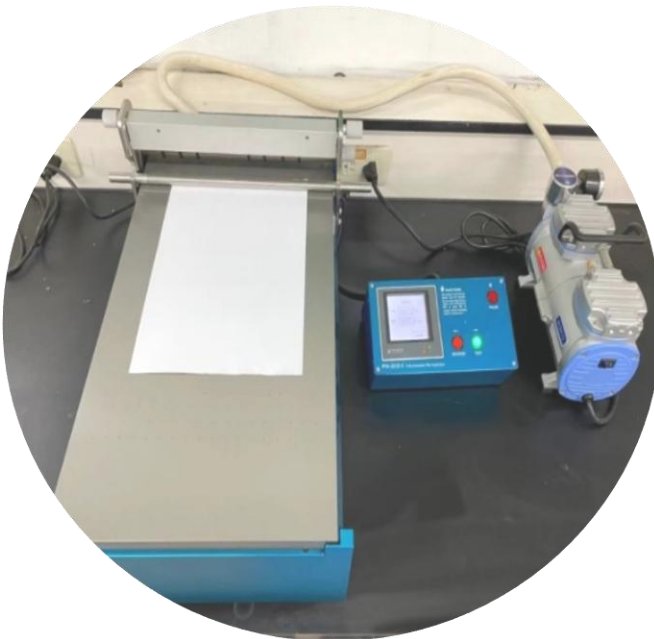
Mid- to Long-term Business Planning

1. Short- to mid-term development:

(1) Product development strategy

- A. Continuously develop special application materials with special purposes with customers and upstream suppliers such as thermal applications, electronic vehicles, medical, consumer electronics, and other fields.

B. Established cosmetic formula blending, a release agent material testing, inspection laboratory and formulation laboratories in Taiwan and mainland China to provide cosmetic ingredient formulation suggestions to customers.



(The laboratory in Tunghai university.)

(2) Marketing plans

A. Cultivate marketing staff with professional backgrounds in Japanese and various industries to provide the most professional services for customers.



- B. Accelerate the digital optimization and transformation. Apart from establishing the official Line and WeChat accounts of Topco Technologies Corp. that push the company event information and new products.
- C. Develop new customers.
- D. Through our cosmetics laboratory, we provide customers with a total solution for cosmetic ingredients.

2. Long-term development:

(1) Product development strategy

- A. Use silicone as the core to extend the development of other related key materials plus the sales of non-silicone-related materials to the existing customers.
- B. Continue to collaborate with suppliers and customers in patent applications for special application materials.

(2) Marketing strategies

- A. Expanded the marketing team continuously.
- B. In response to the global supply chain reshuffling and customers' footprint, the Company is evaluating the addition of marketing offices to service customers in Southeast Asia and other regions.

Economic performance is a topic of great concern to investors. It is very important to the company since it is also related to employee salaries and benefits. Management of material topics as follows:

1. Formulate a policy: Employees are shareholders, and employee welfare and shareholder rights should be considered.
2. Formulate commitments: The company hopes to provide shareholders with stable cash dividends every year (sets the goal of cash dividend distribution ratio more than 70%) and increase the salary for employees who have reached a certain score in the performance appraisal each year.
3. Formulate future goals: The company's goal is to maintain revenue and profit growth.
4. Investment resources: The company is a special material distributor, so it needs to know the suppliers and customers, and fully exert the added value of the material distributor (e.g.,

mastering market intelligence). Therefore, in addition to constructing a comprehensive logistics system to support the business system (such as introduction of the Tableau data analysis system, BPM system and conducting digital optimization), we must also invest in manpower for the continuous development of new customers and materials.

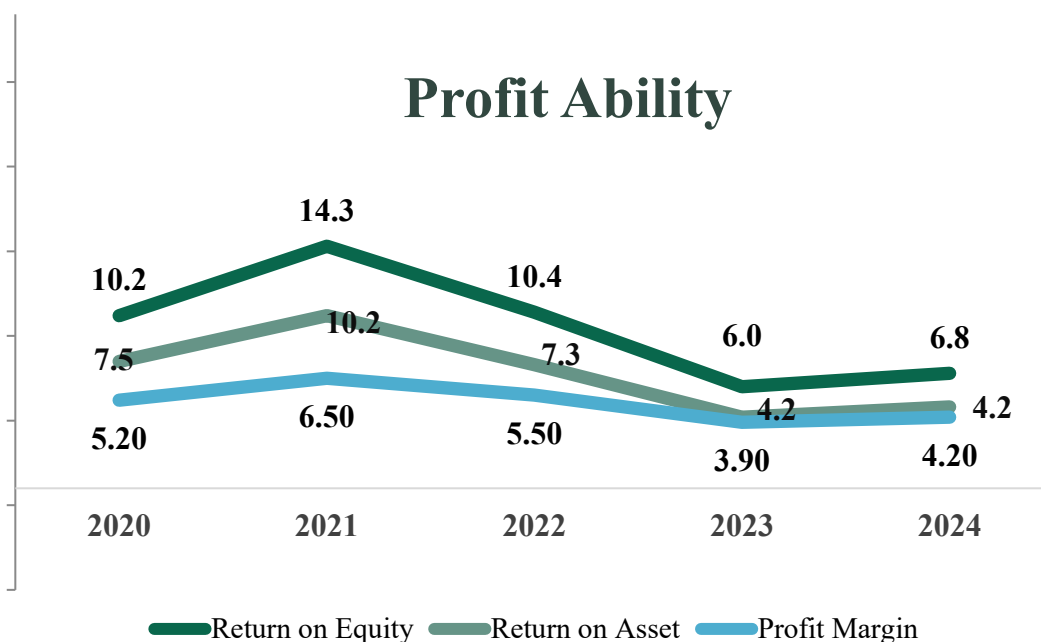
5. Grievance mechanism: In addition to accepting inspections by the competent authority and completing the internal audit reports by the auditing unit, the financial reports by the CPA, and communicate with the corporate governance unit irregularly to respond to investor and stakeholder questions, etc.; the company shall also conduct a review meeting at least once a month to ensure that effective management measures are taken for the economic performance items mentioned above.

Historical Performance of the Parent Company

Unit: NT\$ 1,000

Item	2020	2021	2022	2023	2024
Revenue	2,875,673	3,854,538	3,559,733	2,607,317	2,789,811
Cost of revenue	2,329,170	3,089,140	2,882,668	2,145,066	2,308,400
Operating profit	159,335	247,236	230,454	110,274	119,458
Wages and benefits	297,666	390,101	331,370	250,647	257,546
Cash dividends	318,462	444,366	326,609	229,593	259,218
Income tax	26,568	56,497	60,135	44,374	69,861
Community investment	550	750	500	350	429
Net income	394,243	595,370	466,417	260,80	303,207
Retained earnings	1,812,781	2,088,675	2,118,777	2,052,493	2,133,692

Important Operating Performance in Recent Years (Consolidated Financial Report)



In addition, the investor area of the official website has not received any complaints or grievances from shareholders from 2017 to 2024.

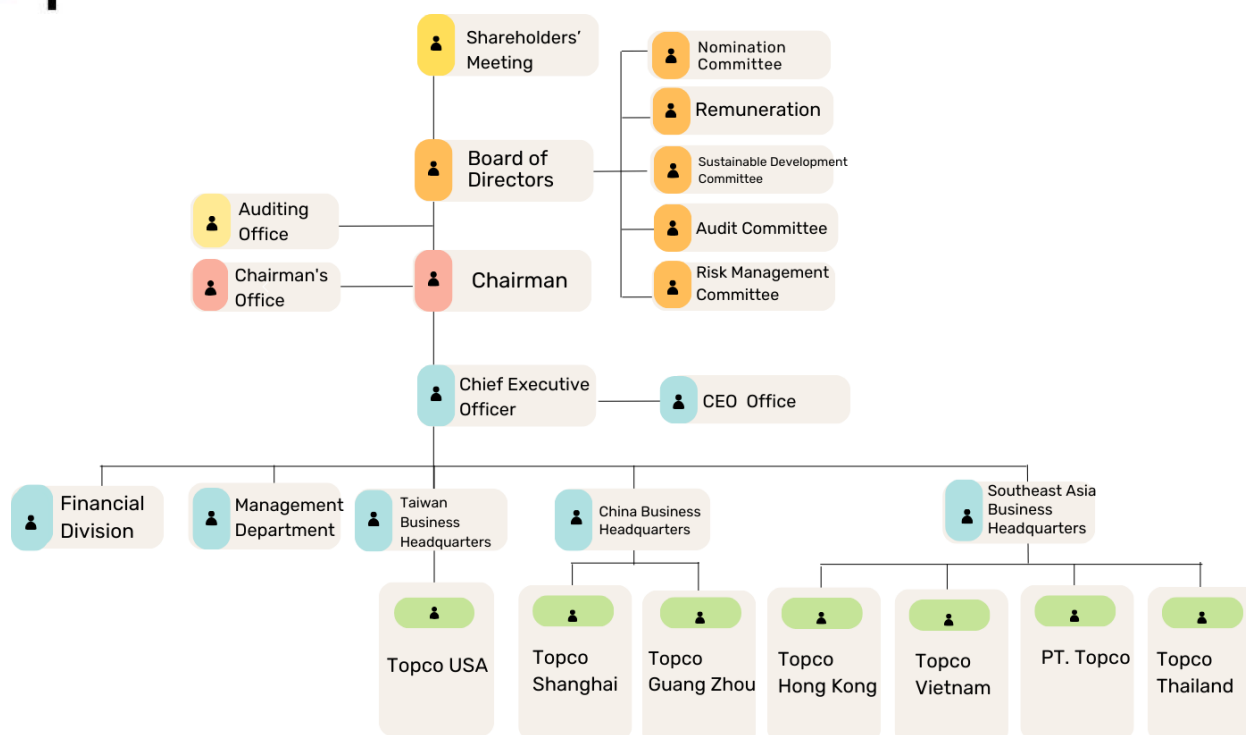
<Note 1>Financial expenses and revenues arising from climate change in 2024.

<Note 2>Non-governmental subsidies in 2024.

Corporate Development based Governance Structure

Corporate governance is an extremely important part of a company's sustainable operation, and its purpose is to improve the company's operations. A company must have good corporate governance to properly plan business strategies, effectively supervise strategy implementation, protect shareholders' rights and interests, and disclose relevant information promptly. This is critical for the company to win the stakeholders confidence.

From the 6th evaluation in 2018 to the 12th evaluation in 2024, the company consistently ranked within the top 20% of TWSE/OTC-Listed companies in Corporate Governance Appraisal, securing a spot among the top 5% of listed companies on six occasions, indicating that the company has made great strides in all aspects of corporate governance. In the future, we will continue to fulfill our corporate governance goals from the board of directors implementation, safeguarding the rights of all stakeholders, voluntary disclosure of financial operations, and implementing the company's core values. The company's operators also firmly believe that corporate governance implementation is not just a guarantee for the rights and interests of investors and other interested parties but also a necessary method to practice environmental, social and governance.



To implement internal management mechanism and supervision, the company has established various departments to improve its operating performance.

Department	Content of main business execution
Chairman's Office	● Planning for operation and development blueprints for the Company. ● Implement corporate governance. ● Supervising the internal control of internal audit.
CEO Office	● Planning for medium-and-long-term business strategies and developing new business directions and market layout. ● Operational performance control and benefit evaluation of various domestic and overseas invested companies or projects.
Auditing Office	● Audit and evaluate the internal control system deficiencies and effectiveness for the various departments and subsidiaries of the company, and provide audit reports and improvement suggestions.
Financial Division	● Responsible for financial and investment strategy planning, financial risk assessment of the invested items and management of the invested business. ● Serving as the Company's spokesperson, managing company image, and operating investor relations, shareholder service and legal compliance. ● Decision support and operational risk management.
Financial Office	● Funding, scheduling, planning and operational managing, and monitoring of cash flow changes.
Accounting Office	● Accounting and tax processing operations, and preparation and implementation of annual reports and annual budget.

Department	Content of main business execution
Taiwan Business Headquarters	● Coordinating the business promotion, operational management, personnel dispatching and resource allocation in Taiwan and America's business units, and achieving business objectives, performance tracking and improvement.
China Business Headquarters	● Coordinating business promotion, operational management, personnel dispatching and resource allocation in East China and South China's business units, and achieving business objectives, performance tracking and improvement.
Southeast Asia Business Headquarters	● Coordinating business promotion, operational management, personnel dispatching and resource allocation in Hong Kong and Southeast Asia's business units, and achieving business objectives, performance tracking and improvement.
Management Department	● Planning for information system, and conducting process design, programming and hardware and software resources management. ● Responsible for the planning and implementation of the group's information security policy, the establishment and maintenance of the information platform. ● The planning and implementation of various human resources management systems, operation of selection, education, use and retention, and general administrative affairs management.

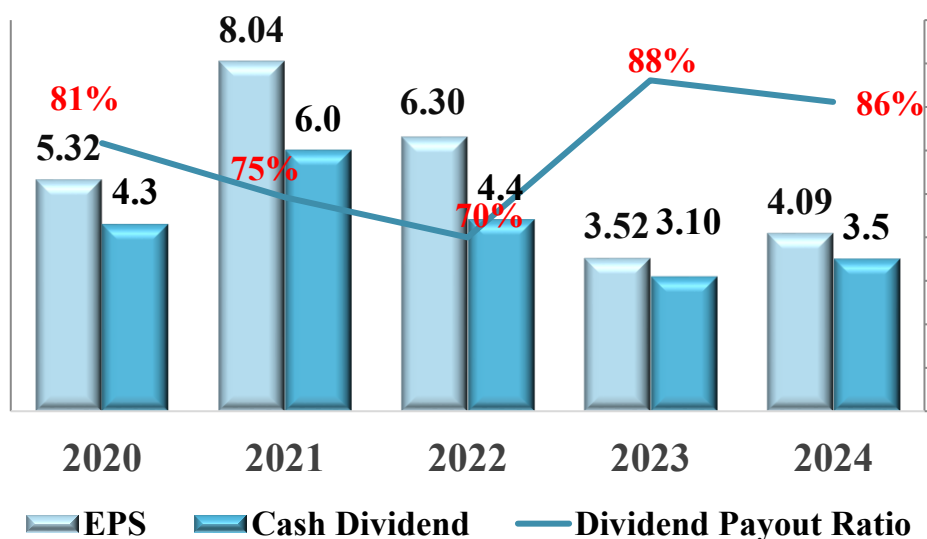
Note: The Company's Chairman and Chief Executive Officer are served by different individuals. Chairman is Mr. Chen-Cheng Pan. Chief Executive Officer is Mr. Sheng-Ho Chang.

5.1 Corporate Governance Structure

5.1.1 Shareholders Meeting

The company holds regular and extraordinary shareholder meetings. The regular shareholder meetings shall be convened yearly and within six months after the end of each fiscal year by the board of directors according to the relevant regulations. Extraordinary meetings shall be convened according to the relevant laws and regulations when necessary. The company holds regular shareholder meetings every year to report the company's operations and financial status to shareholders.

The company's dividend distribution policy aims to enable shareholders to share the company profits and sets the goal of cash dividend distribution ratio more than 70%.



The company strictly adheres to the full information disclosure principle for listed/OTC companies. In addition to disclosing information in the Market Observation Post System as required by law, the company has also posted various company operating conditions and financial conditions in its annual reports and official website. Moreover, the company has also established a spokesperson system and an investor contact window to handle shareholder suggestions, and links to the relevant information are also provided on the company's website for inquiry by stakeholders. The company also holds quarterly corporate briefings every year to disclose the company's operating information to public investors.

5.1.2 Board of Directors

The company's board of directors is its highest governance organization, which is composed of 11 directors since May 23, 2025 stockholders' meeting change election serving 3-year terms, and three of the directors are independent directors. The company has approved the amendment to its articles of association on June 17, 2016 to strengthen corporate governance. Directors and supervisors (including independent directors) are appointed using a nomination system. The members of the board of directors have professional knowledge and rich experience in various fields. They are charged to exercise their powers according to the laws and regulations as well as the company's articles of association. The academic experience of the directors and their concurrent positions in other companies shall be disclosed in the company's annual report. The board of directors has functional committees: the nomination committee, the remuneration committee, audit committee, sustainable committee and risk management committee. Nomination Committee, Remuneration Committee and Risk Management Committee are established with all independent directors (three). The Company communicates material information in accordance with the Major Internal Information Processing Procedures. The year 2024 saw no significantly adverse event. A total of 22 announcements of material information were released during the year via Market Observation Post System. Please refer to <https://mops.twse.com.tw/mops/web/t05st01> for details. A total of four reports on the status

of sustainable development were presented to the Board of Directors in 2024 by covering greenhouse gas inventory and sustainable report production.

To implement corporate governance and enhance the board of directors' performance, the company has also formulated board performance measures to conduct the board of directors performance evaluation for the current year after the end of the year. An external agency is also appointed at least once every 3 years to conduct performance evaluation and enhance corporate governance efficiency. The board of directors' performance evaluation includes compliance with relevant laws and regulations as well as participation in company operations. The company has conducted internal self-evaluation regarding the board of directors' performance in 2023 and announced the evaluation results on the company's website. The Company has conducted an internal self-assessment of the board's performance for 2024 and has appointed the Taiwan Corporate Governance Association (TCGA), an independent unit with no corporate affiliations, to conduct the second external performance evaluation of the board (the first was in 2020) in 2023. We have responded to and made improvements based on the evaluation recommendations, which are also disclosed on the company website.

Director List

The 12th directors list. (The term of directors is from 2025.5.23 to 2028.5.22)

Job Title Gender	Name
Chairman Male	Chen-Cheng Pan
Director Male	Topco G & D Corp. Representative: Chun-Ming Weng
Director Male	Shin-Etsu Chemical Co., Ltd. representative: Inoue Tadaki
Director Male	Sheng-Ho Chang
Director Female	Bao-Juo Investment Co., Ltd. representative: Juobei Wang
Director Male	Long Ma-Hao Investment Co., Ltd. Representative: Chung-Sheng Lin
Director Male	De Rong Investment Co., Ltd. Representative: Tzu-Cheng Chiu
Director Male	Tsai-Meng Wang
Independent director Male	Meng-Shiou Lee
Independent director Male	Shou-Lu Chang
Independent director Male	Hsing-Fu Yen

(The term of directors and supervisors is from 2022.5.31 to 2025.5.30)

Job Title Gender	Name
Chairman Male	Chen-Cheng Pan
Director Male	Topco G & D Corp. Representative: Chun-Ming Weng
Director Male	Shin-Etsu Chemical Co., Ltd. representative: Inoue Tadaki
Director Male	Sheng-Ho Chang
Director Female	Juobei Wang
Director Male	Ching-Hung Lin
Director Male	Ching-Hsiung Wen
Director Male	Long Ma-Hao Investment Co., Ltd. Representative: Chung-Sheng Lin
Director Male	De Rong Investment Co., Ltd. Representative: Tzu-Cheng Chiu
Director Male	Tsai-Meng Wang
Independent director Male	Ming-Hui Guo
Independent director Male	Meng-Shiou Lee
Independent director Male	Shou-Lu Chang

			2020		2021		2022		2023		2024	
			No. of people	Percentage	No. of people	Percentage	No. of people	Percentage	No. of people	Percentage	No. of people	Percentage
Corporate Governance Members	Gender	Male	12	92%	12	92%	12	92%	12	92%	12	92%
		Female	1	8%	1	8%	1	8%	1	8%	1	8%
	Age	Members ≤ 30 years old	0	0	0	0	0	0	0	0	0	0
		Members between 30~50 years old	2	15%	2	15%	3	23%	3	23%	3	23%
		Members ≥ 50 years old	11	85%	11	85%	10	77%	10	77%	10	77%
	Other (persons with disabilities or indigenous people)		0	0	0	0	0	0	0	0	0	0

The board of directors meeting is held at least once a quarter and convened by the chairman of the board. Extraordinary board of directors meetings shall be held separately when necessary. Five board of directors meetings were held in 2024, and the directors' attendance status has been disclosed in the company's annual report.

In addition to setting the operating directions and targets, the board of directors also formulates the risk management system for the company, discuss and establish risk management policy and guidance principles to serve as the company's risk management guideline, and takes charge of the management and supervision of the overall company operations and affairs in order to maximize profits for shareholders.

To enable board members to perform their functions effectively, the company also encourages its directors to continue learning and master the latest knowledge to improve response capabilities. The continuing education of directors in 2024 is shown in the table below:

Title	Name	Date		Organizer	Course name	Hours
		From	To			
Chairman	Chen-Cheng Pan	Aug. 9, 2024	Aug. 9, 2024	Taiwan Corporate Governance Association	Emerging Trends in Risk Management – Anti-Corruption Compliance Risks (Part 1)	3
Director representative of legal person	Chun-Ming Weng					
	Tadaki Inoue					
	Chung-Sheng					
	Tzu-Cheng Chiu					
Director	Juo-pei Wang					
	Sheng-Ho Chang					
	Ching-Hung Lin					
	Ching-Hsiung					
	Tsai-Meng					
Independent Director	Ming-Hui Guo					
	Shou-Lu Chang					
Chairman	Chen-Cheng Pan	Aug. 9, 2024	Aug. 9, 2024	Taiwan Corporate Governance Association	Emerging Trends in Risk Management – Anti-Corruption Compliance Risks (Part 2)	3
Director representative of legal person	Chun-Ming Weng					
	Tadaki Inoue					
	Chung-Sheng Lin					
	Tzu-Cheng Chiu					
Director	Juo-pei Wang					
	Sheng-Ho Chang					
	Ching-Hung Lin					
	Ching-Hsiung					
	Tsai-Meng Wang					
Independent Director	Ming-Hui Guo					
	Shou-Lu Chang					
Independent Director	Meng-Shiou Lee	Apr. 25, 2024	Apr. 25, 2024	Taiwan Corporate Governance Association	Insider Trading Legal Liabilities and Case Studies	3
					Practical Operations of the Board of Directors and Shareholders'	3

5.1.3 Remuneration Committee

The company has established a Remuneration Committee since December 2011. This committee consists of 3 members (all independent directors). Its purpose is to assist the board of directors in formulating and evaluating the remuneration of directors and managers, the company's overall remuneration policies, and other matters related to remuneration evaluation. The Remuneration Committee shall be convened at least twice a year. In 2024, the Remuneration Committee met two times in total, and the attendance rate of the committee members was 100%.

The Remuneration Committee sets the remuneration of directors in the articles of association or specifies the remuneration of directors according to the company's corporate governance code as well as the resolutions of the shareholder meeting. The remuneration of the directors shall fully reflect the personal performance and the company's long-term operating performance, the degree of participation in the company's operations and the value of contribution, reference the peer industry standards, and comprehensively consider the company's operating risks.

5.1.4 Nomination Committee

The company has established a Nomination Committee since November 2016. This committee consists of 3 committee members (all independent directors). Its purpose is to improve the functions of the company's board of directors and strengthen the management mechanism. The Nomination Committee shall be convened at least twice a year. In 2024, the Nomination Committee met twice in total, and the attendance rate of the committee members was 83%. When senior executives are changed or directors are re-elected or undergo by-elections, the Nomination Committee shall first propose candidates to the board of directors as a basis for discussion.

5.1.5 Audit Committee

The Company's Audit Committee was established after the 2022 shareholders' meeting and comprised three independent directors. The Audit Committee aims to assist the Board of Directors in the supervision over the quality and integrity of the Company's accounting, audit, financial reporting procedures and financial control. The highlight of its work is to oversee the appropriate presentation of the Company's financial statements; independence and performance of external accountants; effective implementation of the Company's internal control; the Company's compliance with relevant laws and regulations; and control of existing or potential risks to the Company.

Audit Committee convenes meetings at least once a quarter. A total of four meetings were convened in 2024. Audit Committee meeting minutes were produced to inform directors and top managers of key discussions and resolutions. Implementation status, effectiveness and suggestions have been fully communicated.

5.1.6 Sustainability Committee

To enhance the management and policy implementation of “sustainable development,” the Company formulated Charter of “Sustainable Development Committee” and established Sustainable Development Committee in 2022. The committee is the highest level decision-maker within the Company concerning sustainable development. Meetings are convened periodically each year to set targets and review implementation effectiveness. The committee serves to steer the direction and determine the goals of corporate social responsibility and sustainable development; formulate relevant management measures and action plans; advocate and implement business ethics and risk management tasks; follow up on the status and effectiveness of corporate sustainable development; review and amend other matters to be handled by the committee according to resolutions by the Board of Directors.

Sustainable development primarily involves environment, social participation and governance. Therefore, the Board of Directors has established the following management guidelines and targets for the Company’s sustainable development: (1) Whilst not in the manufacturing industry, the Company still needs to take substantial actions in carbon reduction. (2) The Company must participate in at least one social activity each year. (3) The Company targets to maintain a top 5% status in the annual corporate governance assessment on TPEX listed companies. Meanwhile, it is necessary to come up with relevant strategies and progress reports regarding the abovementioned targets and develop appropriate suggestions. Following the board election at the May 2025 shareholders' meeting, the composition of the Sustainable Development Committee has been revised to comprise all three independent directors and two senior executives.

Projects continuously promoted this year as follows:

- (1) The newly leased official vehicles will be fully replaced with hybrid or electric vehicles.
- (2) Green electricity has been in use since April 2023.
- (3) We are continuing greenhouse gas verification operations and increasing inventory items.
- (4) Companies within the group continue to participate in tree planting and student aid activities in various regions.

5.1.7 Risk Management Committee

The Company's Risk Management Committee was established in 2023, consisting of three independent directors, to oversee risk management according to company’s risk management regulations. The committee is responsible for financial operations, legal compliance, and IT controls, submitting recommendations to the board of directors and reporting on risk management at least annually. In 2024, risk management matters and recommendations were presented to the board of directors, with the year’s risk issues disclosed on the company website.

5.1.8 Audit Office

The company has established an Audit Office directly subordinate to the board of directors to perform internal audits of the company. The scope of the audit shall cover all businesses, financial and other operations, and logistics management units to ensure the effective implementation of the internal control system. The auditors shall implement the audit plan approved by the board of directors, which shall be formulated according to the risks identified. Moreover, special audits are executed as needed; and the audit results are reported to audit committee and the board of directors on a regular or irregular basis.

5.2 Integrity Management

“Ethical integrity” is the fundamental guideline for Topco to handle all affairs and the main tool for the company to establish credibility. Topco requires its employees to uphold the principles of ethical integrity, treat people with sincerity, and be pragmatic. Only through ethical integrity can the employees create an ethical and honest corporate culture, and thereby extend ethical integrity to stakeholders such as customers, suppliers, third parties, and shareholders.

The Company has established an integrity policy, operated by a concurrent unit, that is managed by the Financial Division, and discloses the following information on our website: (1) Establish integrity in business procedures and conduct guidelines. (2) Establish a reporting system for illegal (including corruption) and unethical behavior by internal and external personnel. (3) Add a provision to the corporate governance code prohibiting insider trading 30 days before the annual financial report and 15 days before quarterly reports announcement.

The members of the unit, mainly consisting of Financial Division personnel, organize internal or external training for directors, managers, and employees on insider trading regulations and business integrity. The unit also reports quarterly to the board of directors on implementation progress.

The core principle of the Code of Integrity Management is honesty, prohibiting improper benefits and preventing conflicts of interest. To implement this, the company includes integrity training in employee onboarding course, promoting the company's integrity policies, management practices, and reporting system. Additionally, integrity education is conducted at quarterly town hall meetings. Education and promotion on corporate integrity management and its implementation include content related to conflict of interest policies, internal reporting channels, whistleblower systems, and integrity clauses in the "Integrity Management Code" and the "Manager and Director Code of Ethics. "Management of material topics as follows:

1. Formulate policies: Perform “management aimed at winning the trust of stakeholders,” implement integrity management via various management mechanisms, and establish an integrity supply chain.
2. Formulate commitments: The company strictly requires all departments to abide by its codes of integrity management and ethical conduct.
3. Formulate future goals: Ensure that the company will not be involved in any corruption incidents due to failure to comply with ethical integrity. Its employees will not get fired or face legal sanctions due to corruption incidents.
4. Investment resources: The financial unit responsible for the company's integrity management shall provide ethics and integrity education and training for employees on a periodic basis and establish a diversified channel for relevant internal and external complaint reporting or appeals.
5. Appeal mechanism: The number of penalties imposed by the competent authority, the internal reporting mechanism, and the external reporting mechanism on the official website may all be used as the appeal mechanism.

In 2024, Topco did not have any corruption and integrity violations, and no employee was dismissed or subject to disciplinary actions due to corruption and integrity incidents.

To ensure the employees are aware of the laws and regulations that must be observed and the obligations that must be fulfilled, the company has promoted and explained the basic legal knowledge to employees during monthly meetings or quarterly meetings. For example, confidentiality obligations, anti-corruption, and insider trading prevention. A total of 316 participants took part in the annual integrity management training for all employees, accumulating 632 hours.

1. Code of Practice for Corporate Governance

Applicable subjects	Members of the Board of Directors
Content Highlights	1. Establish an Effective Corporate Governance System 2. Protect the Rights and Interests of Shareholders 3. Strengthen the Board of Directors’ Competency 4. Respect the Rights and Interests of Stakeholders 5. Improve Information Transparency

2. Major Internal Information Processing Procedures

Applicable subjects	Directors, managers, and employees, as well as other persons who have learned about the company's internal material information due to their status, occupation, or control relationship
Content Highlights	Establish an excellent internal major information processing and disclosure mechanism to prevent improper information disclosure as well as ensure the consistency and accuracy of the company’s external information.

3. Code of Integrity Management

Applicable subjects	Directors, managers, colleagues, and those with substantial control authorities
Content Highlights	1. Comply with relevant regulations or other business conduct-related laws and regulations 2. Conduct business activities in a fair and transparent manner 3. Trade secrets-related confidential operation provisions

4.

Code of Ethical Conduct	Directors and managers
Content Highlights	1. Abide by the rules of ethics and uphold the principle of good faith 2. Treat company customers, competitors, and employees fairly 3. Strengthen moral values

5.3 Legal Compliance and Information Disclosure

Regulation Compliance

Compliance with laws and regulations is the company's basic requirement and policy, so there is no room for ambiguity and compromise. Management of material topics as follows:

1. Formulation policy: The company's important legal documents may be signed only after they have been reviewed by the company's relevant legal affairs units.
2. Formulation commitment: The company requires all departments to strictly comply with laws and regulations. The company also has monthly propagation of related issues occasionally.
3. Formulate future goals: Ensure that the company will not be mired in major legal proceedings and compensations due to non-compliance with laws and regulations.
4. Investment resources: The company's related unit shall provide legal education and training for employees. Employees may also apply to take external law compliance-related education and training courses.
5. Appeal mechanism: The Company has the internal reporting mechanism, and the external reporting mechanism on the official website may all be used as the appeal mechanism.

The last three years, the company has no record of receiving any fines for violations of corporate governance, environment, product liability, marketing and labeling, labor human rights, or other related laws and regulations. There were no internal or external official website complaints.

Information Disclosure

The company has emphasized information disclosure, practiced information transparency, provided symmetrical information between investors and stakeholders, and implemented corporate governance integrity and transparency. We have also used the following channels to provide relevant information for different stakeholders.

Corporate Briefing and Shareholders Meeting	·Annual shareholders meeting ·A corporate briefing meeting is held each quarter to explain the company's financial figures and operating conditions
Investor Area	·Disclose corporate governance status, business announcements, financial statements, major messages, legal person briefings, internal audits, and other relevant information in real-time ·Increase the disclosure ratio of information in English. Apart from that the material information is announced in Chinese and English simultaneously, the English versions of annual reports and financial statements are also disclosed on the Company website and Market Observation Post System.
Market Observation Post System	·Post detailed information about company operations and management in compliance with regulations.
Stakeholder Area	·Dedicated person in charge of responding to shareholders and stakeholders ·Shareholders and interested parties can be contacted directly via telephone, fax, or email
Sustainability Reporting Area	·Issuing a report every year to present information about company operations, environmental protection, employee relations, social participation, etc., and making the information available for stakeholders to download and understand. Disclosing the English edition of the report.

5.4 Risk Management

To enhance the corporate governance and risk control ability, Topco Technologies Corp. continues to utilize risk management. The “Risk Management Policy” has been stipulated and approved by the Board of Directors and established the Risk management committee in 2023 in response to the potential internal and external risks in the operation process. The related responsible department is in charge of monitoring and tracking all risk matters.

5.4.1 Company risk management structure:

Organization	Authorities and responsibilities
Board and top decision-making organization	1. Risk management culture and policy formulation for the company. The goal is to promote and implement the overall risk management for the company. 2. Set the major risk response directions, ensure the effectiveness of the risk management mechanism, and assume the ultimate responsibility for risk management.
Risk Management Committee	1. Supervision and follow-up of implementation status of risk projects developed by management meetings 2. Review of risk management effectiveness, development of suggestions for necessary improvement and regular reporting (at least once a year) to the Board of Directors
Financial Department	Responsible for assisting in evaluating the potential risks that the company may be facing, such as financial and investment risks
Auditing Office	Responsible for supervising and providing methods and procedures to ensure the company is performing effective operational risk management.
Each department of the headquarter and each branch	1. The head of the unit is responsible for first-line risk management. 2. Department duties of daily risk management activities 3. Implementation of CRM decisions 4. Proactively reporting the concrete decisions, progresses and execution effectiveness of the listed significant corporate risk events

5.4.2 Procedures of risk management

Construct a risk management mechanism so that relevant units can respond to risk events in a timely manner through risk management procedures, reduce or avoid the impact of risk events, and ensure sustainable operations. Through the establishment of risk management process, to identified the risks and opportunities, formulating strategies, and proposing action plans.



5.4.3 The management of Information security

Computer and digital information have become commonly seen. For the massive data processing and storage, the Company almost adopts all computerized operations. The description for the information and communication security and risk structure, information and communication security policy, solid management plan, and the resources invested in the information and communication security management of the Company is as follows:

1. Company information and communication security and risk management structure:
 - (1) The Chief Information Officer of the Company is in charge of establishing the information security management unit. This unit stipulates and plans information security measures in accordance with the information security policy of the Company to ensure the effectiveness of the operation of information security management.
 - (2) The information safety unit convenes on a regular basis to review the implementation status and reports the information security matters to the CEO office.
2. The goals of information security policy are as follows:
 - (1) Guarantee the information security and stability of the Company to ensure the operation of the Company is not disrupted.
 - (2) Guarantee the continuation of the business operation of the Company to protect the business secrets from leaking and ensure the operation from being disrupted.
 - (3) Guarantee the secrecy, integrity, and availability of the information safeguarded by the Company and protect the privacy of personnel information.
 - (4) Establish the information business sustainability protect and ensure the Company complies with the laws and regulations when collecting, using, and storing data.
3. Solid management plan and the resources invested in information and communication security
 - A. Solid management plan:
 - (1) Monitor the connection status of information facilities of the Company and the external connection status on a regular basis.
 - (2) The remote data backup system should be established for the information system or facilities of the Company, and the drills of system recovery procedure should be conducted on a regular basis to ensure complete information recoverability.
 - (3) Install anti-virus and malware attack prevention software in the computers and prohibit any unauthorized software.
 - (4) Perform vulnerability inspection and update for information facilities on a regular basis to prevent the information from being damaged.
 - (5) When using the account, password, and authorization of the Company, the user should fulfill the accountability of custody and usage, and the passwords should be changed on a regular basis.
 - (6) Inspect the access authorization to the restricted data in the account of the Company system.

- (7) The personnel of the Company shall abide by the requirement of information security policy and strengthen the information security knowledge.
 - (8) The Company distributes information security announcements and implements information security promotion regularly.
- B. Resources invested in information and communication security:
- (1) IDS/IPS/APT: Hacking/information security protection (detection, monitoring, analysis, reporting, and disposal).
 - (2) Firewall: Firewall information security protection (detection, monitoring, analysis, reporting, and disposal).
 - (3) Anti-Virus: Firewall and virus monitoring on the anti-virus control endpoint.
 - (4) Endpoint Detection and Response: Monitoring and protection on each endpoint.
 - (5) The Company network separates 3 independent SSIDs for Company equipment, employee BYOD (Bring Your Own Device), and visitors in order to control the authorization of devices accessing the internal sources of the Company.

6 、 Environmental Sustainability

6.1 Climate Change

Despite all major countries in the world has set 2050 as the timeline of reaching carbon neutral, the carbon reduction process, in fact, in the international society is slower than expected. As such, the issue of “climate change” has caught more and more attention. The global economics, regardless of the regions and scale, is facing the threat of extreme weather, so the risk issues, such as continuation of species and natural disasters and diseases, have become the most high-profile potential risks. They also cause intense impacts and influences on the daily lives of living species on earth. The Company is a materials distributor rather than a manufacturer. Despite the fact that the Company is not a significant carbon emission company and the distributors are not included in the regulations or agreements governing the greenhouse gas emission control, Topco Technologies Corp. still implements the climate change risk control given that the climate change has brought more and more intense impact on human beings and on the corporation. The Company discloses the climate governance-related information based on 4 major aspects of TCFD framework, which are governance, strategy, risk management and indicators and goals, in order to increase the transparency of information and promote the sustainable operation. The Company combines the forces from all aspects internally and externally to resolve the crisis of “climate emergency.”

The response from the Company on the Task Force on Climate-related Financial Disclosures (TCFD) structure

6.1.1 Governance

- The Board of Directors serves as the supreme supervising unit on the risk management. As such, the potential impact by the climate change is included in one of the significant risks of the Company. The Board of Directors manages the issues of climate change risks and opportunities through the risk management mechanism.
- The Sustainable Development Committee is established under the Board of Directors and a cross-departmental TCFD Risk and Opportunities Management Task Force has been established, in which the CFO serves as the convener of the TCFD Risk and Opportunities Management Task Force who is in charge of implementing and promoting TCFD risk and opportunities related projects and report the implementation performance of environment related projects to the Board of Directors and Sustainable Development Committee on a regular basis. (Reported to the Board on November 6, 2024)
- The TCFD Risk and Opportunities Management Task Force of the Company shall report the operation performance related to climate to the Board of Directors and Sustainable Development Committee every year and inspect the ESG influence, performance, and the strategic goal on a regular basis; follow the risk management operation procedure to timely reduce the threat to the operations caused by the fortuitous climate events.

6.1.2 Strategies

- The definition of management period: in general, the short-term period is 1-5 years, the mediate-term period is 5-10 years, and the long-term period is 10-30 years:
 - the definition of management period: the short-term period is from 2024 to 2029, the mediate-term period is from 2030 to 2035 and the long-term period is beyond 2036.
 - Analyze the impacts caused by the climate related risks on the financial and non-financial aspects, explore the corporate operation opportunities and discuss the strategies and responding actions.

Analyze the physical and transformation risks by the warming estimation scenarios of Nationally Determined Contributions (NDCs) and RCP8.5 and two climate scenarios in The Representative Concentration Pathways (RCPs).

- Analyze the impacts caused by the climate related risks on the financial and non-financial aspects, explore the corporate operation opportunities and discuss the strategies and responding actions.
- Analyze the physical and transformation risks of two climate scenarios in NDCs and RCP8.5.

○ **Scenario1“NDCs”**

The presumed time frame in this scenario is 2030, using the national determined reduction scenario (NDC 2015 - the emission reduces by 20% compared to 2005). It is expected that the electricity costs per kilowatt will increase, which accounting for 0.03% of the total revenue. It does not cause significant impact on the operation of the Company.

○ **Scenario2“RCP8.5”**

The presumed time frame in this scenario is between 2022 and 2040, and the presumed environment is that the annual average temperature increases by 0.9°C and the annual rainfall increases by 125 mm/day. It is estimated that the electricity consumption will increase by 5.4%. It is expected that the electricity costs will increase, which accounts for 0.032% of the total revenue. It does not cause a significant impact on the operation of the Company.

<Risks/Opportunities Matrix>

Impact	5			①		
	4					
	3		⑧	⑦ ⑨	③ ④ ⑤	②
	2				⑩	⑥
	1					
		1	2	3	4	5

Possibility

Score 15-25 Significant Risks/Opportunities

- ① Short-term physical risks: Typhoons, floods
- ② Policies and regulations: National carbon reduction goal and policies

Score 10-14 Medium Risks/Opportunities

- ③ Market reaction: Costs increase for raw materials
- ④ Market reaction: Price increase for energy
- ⑤ Possibilities of impact on reputation: prices of products increase
- ⑥ Long-term physical risks: average temperature increases

Score 1-9 Low Risks/Opportunities

- ⑦ Policies and regulations, market reaction: carbon fees (carbon tax)
- ⑧ Promote tree planting projects: use of green building materials
- ⑨ Consume resources in a more efficient way: use renewable energies (such as purchasing green electricity) and increase the ratio of agency on the recyclable economic materials
- ⑩ Procure electricity efficient equipment

Building upon the aforementioned risk and opportunity matrix, we have developed responses for 6 risks and 1 opportunity.

Types of Risks and Opportunities		Description of risks	Level of impact	Impact on Financial	Response strategies/current measures
Risk	1. Physical Risk	Loss in warehouses and equipment due to typhoons and rainstorm	High	Affect shipping, revenue and financial loss	Enhance emergency response training and response facilities (water-proof gates, installing water-proof strips on windows)
	2. Transition Risk	Increase energy conservation measure coping with the national goals and policies	High	Increase operating costs	1. Replace the company cars with hybrid vehicles 2. Replace the company cars with electric vehicles

Types of Risks and Opportunities		Description of risks	Level of impact	Impact on Financial	Response strategies/current measures
					3. Promote the tree planting carbon reduction project 4. Promote the carbon neutral project 5. The greenhouse gas inventory will be expanded to include all subsidiaries (with the goal of completing the inventory for all group subsidiaries by 2026). The main sources of carbon emissions at each location will be assessed, with a focus on improving energy consumption.
	3. Transition Risk	The price of raw materials (including the transportation costs) increases for suppliers due to market.	Medium	Increase operating costs	Negotiate the issues of increase in the costs of raw materials (increase in the international raw materials and the transportation costs) with customers and minimize the influence of the increase in transportation by the transportation suppliers

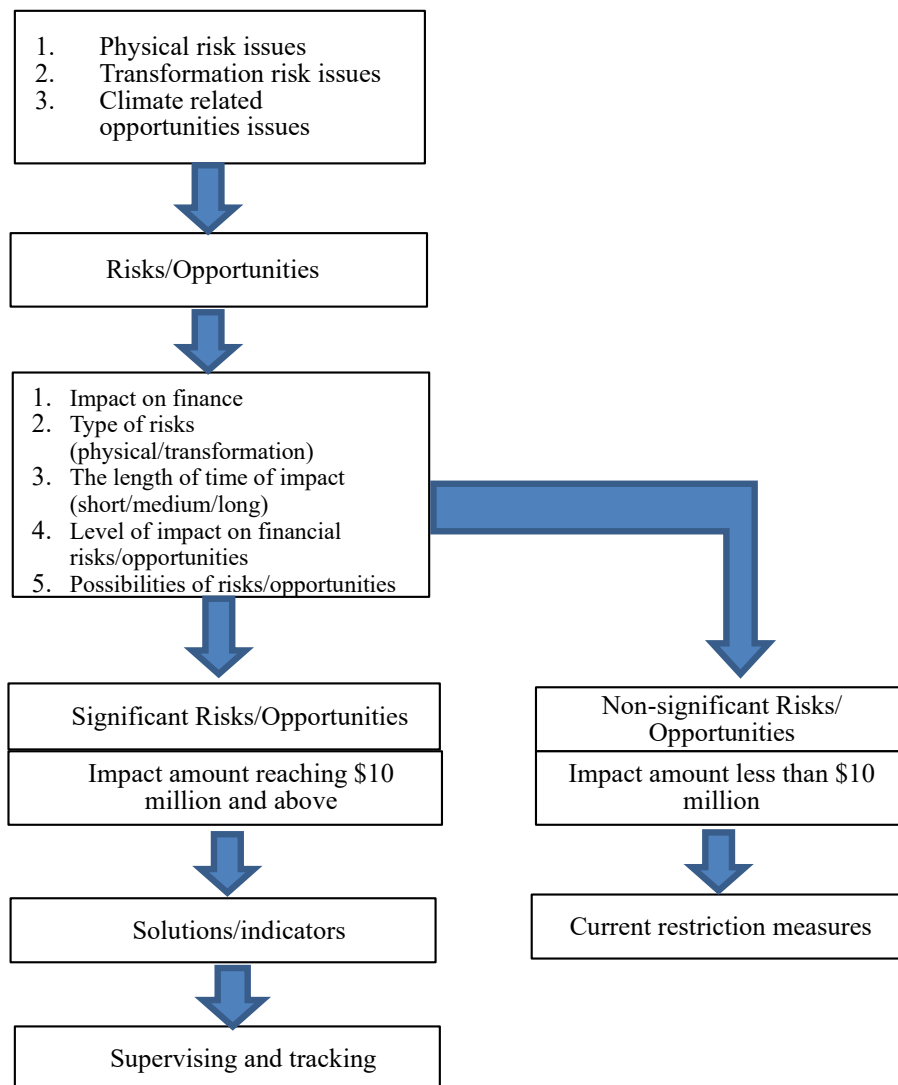
Types of Risks and Opportunities		Description of risks	Level of impact	Impact on Financial	Response strategies/current measures
	4. Transition Risk	Market reacts to energy price increases	Medium	The costs for energy increase	1. Starting from 2011, all offices adopt LED lighting thoroughly to conserve energy 2. Starting from 2021, replace the air conditioning system with energy efficient types to reduce the usage of energy. 3. The temperature of the air-conditioner turn to 26°C in the office to conserve energy. 4. Green electricity has been purchased for office power consumption.
	5. Transition Risk	The price increase had a negative impact on the company's goodwill.	Medium	Customers transfer orders, which affects the revenue	Negotiate the issues of increase in the sales price of products (increase in the international raw materials and the transportation costs) with customers
	6. Physical Risk	Rising average temperatures are discouraging	Medium	Increase the operational risks and	1. Adopt LED lighting thoroughly to conserve energy

Types of Risks and Opportunities		Description of risks	Level of impact	Impact on Financial	Response strategies/current measures
		electricity consumption with cost incentives, resulting in increased energy costs.		costs for corporations.	2. Replace the air conditioning system with the ones with energy label to reduce the usage of energy
Opportunities	9. Opportunities of Energy Diversification	Purchase solar energy generated in daytime from the renewable energy company as the source of green energy for the electricity consumption of offices	Low	Comply with the Renewable Energy Development Act and reduce carbon fees	Signing of a five-year contract with Ina Energy Corp. for purchase of green energy currently. Expected to use the green energy in the whole Taipei and Taichung office.

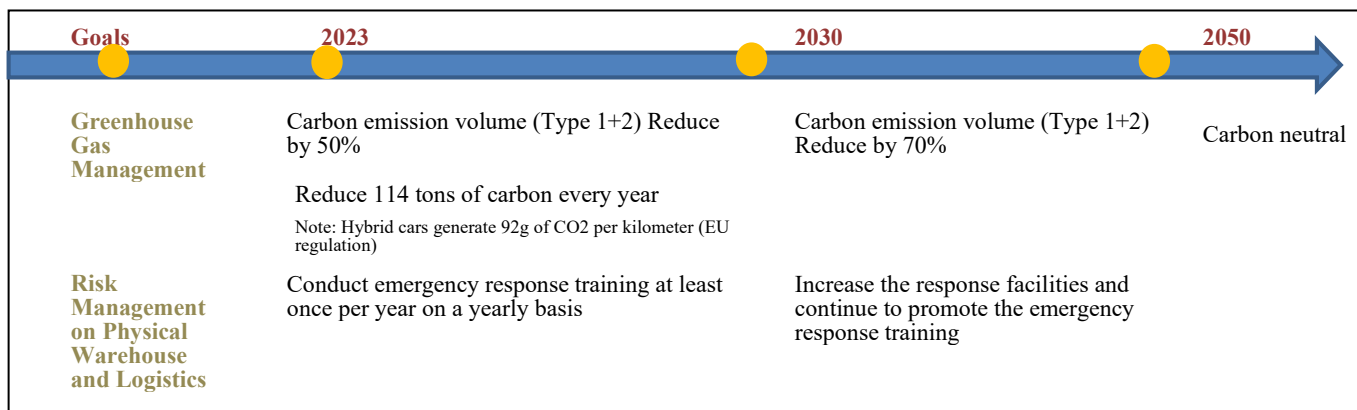
6.1.3 Risk Management

- In response to the climate related physical risks, transformation risks, and opportunities, the Company evaluates impacts and influences of the climate-related risks through the Form of Environmental Issues of the Organization and Risks and Opportunities Management Strategies, reviews the corporate operational opportunities, and discusses the corresponding strategies and responding actions every year, which are included in the annual project implementation based on the systematic method.
- The Board of Directors is the supreme managing unit on risk management, which is in charge of reviewing the annual risk management report, implementation report, and audit report, to ensure the effective execution of climate related risk management system.
- The Company has stipulated short-term, medium term and long-term indicators and goals based on the identified significant risks/opportunities issues in response to the impact caused by the climate change on the financial aspect of the Company.

Chart 1. Flow Chart for Climate Related Risk Management



6.1.4 Indicators and Goals



In response to the transformation opportunities derived from the climate change and challenges under “climate emergency,” Topco Technologies Corp. would like to collaborate with suppliers and customers in the process of transformation to low-carbon and green economics in order to reduce the climate impact. To implement and continue down the path of sustainability, Topco Technologies Corp. actively promotes related matters, including stipulating the strategic goal of carbon reduction management, executing all types of projects, and conducting carbon reduction management and performance evaluation. The performance will be reviewed externally in order to fulfill the purpose protecting the environment.

For details on the Company's climate-related targets, please refer to Section 10.4: Climate-Related Information for Listed and OTC Companies.

6.1.5 Planning and Execution of Action Plans

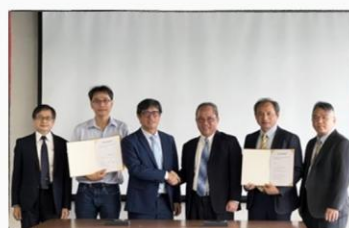
To enhance the adjustment tenacity for challenges and impacts of “climate emergency,” Topco Technologies Corp. has drafted the climate change precautionary measures, stipulated sustainability principle and strategies and set the management goal in order to execute all action plans and discuss the execution time frame. We aim to fulfill the responsibility of global citizens and protect the environment:

1. Enhance response facilities (installed water-proof gate in the warehouses).
2. Prior to replace the company cars with hybrid vehicles or electronic vehicles.
3. Promote the tree planting carbon reduction project.
4. Promote the carbon neutral project.
- 5 Procurement and use of green building materials.
6. Continue to promote recyclable economic materials to customers
7. Conduct external inspection on the greenhouse gas every year
8. Plan on purchasing green energy (solar energy) from civil electricity company
9. Expanding Carbon Inventories to Subsidiaries in Each Country

PURCHASE OF GREEN ENERGY FROM INA ENERGY CORP.

PROJECT DETAILS AND EXPECTED BENEFITS:

LoSigning of a five-year green energy purchase contract on August 19, 2022 with Pau Cheng Energy Corp., a subsidiary of INA Energy Corp. so that offices in Taipei and Taichung will adopt solar energy and the Company will gradually switch to 100% renewable energy. Carbon reduction and environmental protection to counter global warming contributes to the sustainable development of the planet earth.



6.2 Greenhouse Gas Management

Topco is not a manufacturing company. Our assessment indicates that greenhouse gas emissions do not cause significant direct environmental pollution. However, we continue to implement energy conservation and carbon reduction initiatives, rigorously monitoring and tracking greenhouse gas emissions. Since 2016, our Taipei office has annually conducted ISO 14064-1 greenhouse gas inventories and obtained third-party independent verification. In response to ISO standard revisions, the 2021 audit adopted the ISO 14064-1:2018 version for verification. To achieve the 2050 carbon neutrality goal, with 2023 as the base year, greenhouse gas reduction targets are set: It is expected that by 2030, Category 1 carbon emissions will decrease by 28%, and Category 2 carbon emissions will decrease by 33%. (The combined reduction target for Category 1 and Category 2 emissions by 2030 is 30%)

<Greenhouse Gas Emission Overview>

Emission Source Categories	Category	Equipment type (source of emission)
Category 1 Direct greenhouse gas emission and removals	Fugitive emission sources Refers to intentional and unintentional emissions such as carbon dioxide emitted by fire-fighting equipment or HFCs emitted by ventilators, air-conditioners, and household refrigeration equipment.	Company cars - gasoline (CO ₂ , CH ₄ , N ₂ O) Air conditioners, fire extinguisher, refrigerators (HFCs), etc.

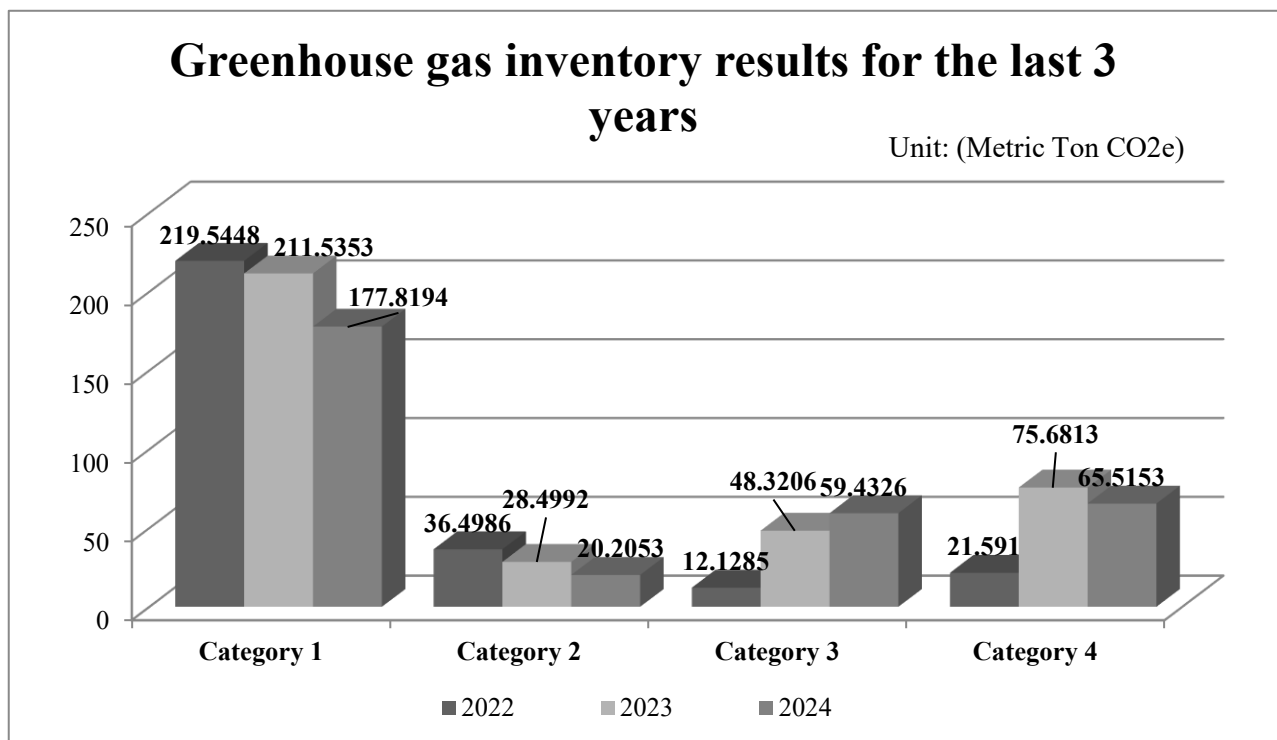
Emission Source Categories	Category	Equipment type (source of emission)
Category 2 Indirect greenhouse gas emissions generation from imported energy	Greenhouse gas emissions from purchased electricity.	Purchased electricity (CO ₂)
Category 3 Indirect greenhouse gas emissions from transportation	Emissions from business travel	Employee business trips by high-speed rail. Employee business trips by airplane.
Category 4 Indirect greenhouse gas emissions from goods purchased by an organization	Raw material processing, manufacturing, and transportation. Waste disposal.	Upstream mining and transmission and distribution of electricity, and raw material stage emissions from capital facilities, power grid transmission and distribution losses of solar energy. (CO ₂ 、CH ₄ 、N ₂ O) Office household waste (CO ₂ 、CH ₄ 、N ₂ O)

GHG Emissions of the company:

Device	GHG Emissions(tonCO ₂ e)		
	2022	2023	2024
Company cars - gasoline	219.1272	211.2464	177.6856
Company cars -diesel	0.2804	0.1518	-
Refrigerant	0.1372	0.1372	0.1328
Electronic Use (Taipower)	43.0019	34.1126	24.3529
Electronic Use (Green Electricity)	-	0.2455	0.2455
Employee business trips - high-speed rail	2.5685	3.2606	2.0526
Employee business trips - airplane	9.5600	45.0600	57.3800
Waste disposal (Note)	15.0876	15.6557	14.4103

Note 1: Emission factors are based on the greenhouse gas emission factors announced by the Ministry of Environment on February 5, 2024; the electricity carbon emission factor announced by the Ministry of Environment for 2024 is 0.474 kgCO₂e/kWh.

Note 2: The Company is a distributor and not in the Manufacturing industry, so the waste generated is the domestic waste created by office personnel. Therefore, the volume of waste is estimated based on the average daily general waste volume per person promulgated by the Environmental Protection Administration, Executive Yuan.



(Note 1) The base year was changed to 2023 due to the addition of solar green energy use and significant changes in gasoline (diesel) extraction and emissions, surpassing a 5% threshold from the original base year.

(Note2) The increase in oil consumption for Category 1 in 2022 was mainly due to the resumption of business travel activities as the COVID-19 pandemic eased and an increase in the number of employees, leading to a rise in overall oil usage. In 2023, there was a slight decrease due to the introduction of new hybrid or electric vehicles for official use.

(Note3) The significant increase in Category 3 in 2023 was mainly due to the normalization of domestic and international travel frequency after the pandemic.

(Note4) The increase in Category 4 in 2023 was mainly due to the raw material stage emissions from capital facilities, and power grid transmission.

6.3 Energy Management

Although Topco is not a manufacturing enterprise, it maintains a long-term commitment to environmental protection and actively implements energy conservation and carbon reduction initiatives. The company prioritizes ecological and environmental safeguards in its operations. Given its business nature, operational processes generate minimal environmental impact. Nevertheless, Topco strives to minimize environmental effects during service delivery by taking inventory of the main energy sources and implementing measures to enhance energy utilization efficiency, thereby reducing negative environmental impacts.

The three years energy consumption of the Company as follow:

Energy consumption of the past three years						
	Energy Types	Energy Category	Unit	2022	2023	202
	Non-renewable Energy	Usage of Electricity	kWh/year	73,734	57,690	42,627
			GJ	265	209	153
	Renewable Energy	Usage of Electricity	kWh / year	-	25,551	40,765
			GJ	-	92	147
	Non-renewable Energy	Usage of gasoline	L/ year	92,959	89,616	77,337
			GJ	3,034	2,925	2,462
	Non-renewable Energy	Usage of diesel	L/ year	105	57	-
			GJ	4	2	-
	Non-renewable Energy	Total consumption of energy	GJ	3,303	3,136	2,615
	Renewable Energy	Total consumption of energy	GJ	0	92	147
	Proportion of renewable energy	Renewable Energy /Total Energy	%	0	2.85	5.32
	Measure Value		Revenue (million)	3,560	2,607	2,790
	Energy intensity		GJ/KG	0.9278	1.203	0.9373

Note :

1. The denominator of the energy intensity is the individual million-dollar revenue figures of the company.
2. Calorific value conversion coefficients of each energy source: 2022 and 2023 electricity 1 kWh = 3,600 KJ; gasoline 1 L = 32,635.2 KJ (7,800 kcal);diesel 1 L = 35,145.6 KJ (8,400 kcal);2024 gasoline 1 L = 31,836.1 KJ (Reference: Low-heat value of automotive gasoline for 2024, as announced by the Ministry of Environment on February 13, 2025: 7,609 kcal/L) ; diesel 1 L =31,836.1 KJ (Reference: Low-heat value of diesel fuel for 2024, as announced by the Ministry of Environment on February 13, 2025: 8,642 kcal/L) .
3. 1 GJ= 10⁹ J .

6.3.1 Management of power consumption

Since 2011, all our locations have been fully equipped with LED lighting. Starting in 2021, we fully upgraded to low-energy air conditioning systems. Office air conditioning is set no lower than 26 degrees Celsius. When replacing equipment, we utilize green design and environmentally friendly products, selecting equipment and appliances with inverters and energy-saving labels, among other energy-saving measures. However, since electricity demand is limited to office usage, the annual reduction performance is constrained. To further minimize environmental impact, we have signed a five-year green power contract with Ina Energy Corp. Starting March 2023, a portion of our office electricity will be supplied by solar green power, with plans to gradually increase the proportion of green energy usage.

6.3.2 Management of gasoline(Company cars)

All company vehicles at Topco are leased by the company for use by sales personnel. Fuel costs are shared proportionally between the company and the users. Regular maintenance and inspections are conducted to monitor vehicle conditions and maximize operational efficiency. To reduce environmental pollution, the company has prioritized replacing newly leased company vehicles with hybrid or electric models since 2022, implementing concrete actions to reduce carbon emissions.

6.3.3 Management of water consumption

Topco is a distributor whose primary water consumption stems from daily office operations. There are no wastewater discharges from production processes. Water is sourced from the Taipei Water Department and Taiwan Water Corporation. Post-use domestic wastewater is discharged via underground sewers to wastewater treatment plants, thus causing no significant environmental impact. The company also promotes daily water conservation through slogans in office environments and installs water-saving faucets and other equipment to enhance water management practices.

Water withdrawal and discharge of the past three years:

Water Withdrawal				
Source	Unit	2022	2023	2024
Municipal Water	Megaliters	1.329	1.347	1.525

Water Discharge				
Destination	Unit	2022	2023	2024
Sewer Construction	Megaliters	1.329	1.347	1.525

7. Happy Enterprise and Professional Talent Cultivation

Management Guidelines

Topco's objective is to attract, retain, cultivate, and motivate outstanding talents by practicing its philosophies to create a friendly and happy workplace.

Since its establishment, Topco has always regarded its employees as the company's most important asset. Topco's philosophy: "Employees are Shareholders, Virtue and Integrity, and Sustainable Operations." Topco's spirit: "positive, optimistic, and hardworking." Topco's philosophy and spirit enable us to provide a comprehensive talent cultivation plan, an overall salary system and diversified welfare measures, and take the initiative to care for and take care of employees' physical and mental development. The goal is to create a happy and harmonious working atmosphere while building a friendly and happy workplace. Enable colleagues to develop their full potentials, achieve self-fulfillment through growth, and thrive with the company.

Management mechanism: Design a salary reward system based on the long-term stable development of talents, ensure better work and life security for colleagues, and share the surplus with them. Under Topco's articles of association, the company has allocated 5% to 10% of its surplus profits to all colleagues as employee bonuses, and rewards are provided based on employee performances in order to specifically realize the spirit of profit sharing.

The company has also established a comprehensive training planning system. Its new-recruit mentorship system also allows colleagues to continuously learn and inherit work experience, enhance workplace competitiveness, and enable the continuous inheritance of corporate culture and business experience. These efforts are the company's foundation for sustainable development.

Commitment: “Create a happy workplace that ensures the physical and mental health of employees, provide a happy and harmonious working atmosphere for colleagues, and enable employees to achieve and obtain reasonable remuneration from work” has been Topco's unchanging commitment.

7.1 Human Resource Structure

All of Topco's employees are full-time under non-fixed employment contracts. We have no temporary or fixed-term employees. As of the end of December 2024, the total number of employees is 104 (69 male and 35 female employees). The proportions of men and women are 66% and 34%, respectively. The proportion of colleagues between the ages of 30 and 39 is 28.8%. The average age of the employees is 42, and the average tenure is 14.6 years.

The quantity, gender, and age of employees are shown in the table below.

According to gender, age, and others.			2022		2023		2024	
			No. of people	Percentage	No. of people	Percentage	No. of people	Percentage
Employees	Gender	Male	83	67%	76	67%	69	66.35%
		Female	40	33%	38	33%	35	33.65%
	Age	Employees ≤ 30 years old	20	16.2%	19	16.7%	13	12.50%
		Employees 30~50 years old	82	66.7%	73	64%	64	61.54%
		Employees ≥ 50 years old	21	17.1%	22	19.3%	27	25.96%

To provide job opportunities for people with disabilities and protect their basic living needs and legal rights, as of the end of December 2024, Topco has employed one employee with a disability, representing 0.96% of our total workforce, which falls short of the legal requirement of 1%. This is primarily due to the lack of recent job openings for individuals with disabilities. We will continue to prioritize interviewing and hiring qualified individuals with disabilities to fill future company vacancies.

7.1.1 Employment Policy

Topco has hired its employees according to the “Labor Standards Act,” “Act of Gender Equality in Employment,” and other laws and regulations. By adhering to the principles of openness and fairness, Topco strictly forbids discrimination based on personal gender, race, age, marital status, family status, language, religion, nationality, appearance, facial features, physical and mental disabilities, or other factors. Topco offers fair and impartial employment, salary, benefit reward, training, evaluation, and promotion opportunities; and strives to create a good working environment free of discrimination and harassment. Topco supports international standards such as the " Universal Declaration of Human Rights" and the "International Labor Convention," committed to prevent any human rights violations. We provide a safe and fair workplace, ensuring that all employees are treated with fairness and respect.

Topco has continued to hold corporate recruitment briefings and talent matching meetings through the Contact TAIWAN platform of TAITRA and MOEA as well as job bank websites. The company has continued to recruit professional talents in different fields through multiple recruitment channels and the company’s comprehensive internal interview process to strengthen its competitiveness.

Among all Topco colleagues, business personnel accounted for about 60%. Although not screened for gender, new hires are mainly men due to the field travel business personnel characteristics.

The quantity, gender, and age of employees are shown in the table below.

Item	Type	Male	Female	Total	Percentage
Age	20-29 years old	9	3	12	11.54%
	30-39 years old	20	10	30	28.85%
	40-49 years old	21	14	35	33.65%
	50-59 years old	15	7	22	21.15%
	Over 60 years old	4	1	5	4.81%

Item	Type	Male	Female	Total	Percentage
Distribution (%) of educational background	High school and vocational school	2	0	2	1.92%
	College	3	8	11	10.58%
	University	38	25	63	60.58%
	Master	25	2	27	25.96%
	Ph.D.	1	0	1	0.96%
Tenure	Less than 1 year	2	0	2	1.92%
	1~3 years	6	4	10	9.61%
	3~5 years	9	3	12	11.54%
	5~10 years	17	6	23	22.12%
	10~15 years	8	6	14	13.46%
	15~20 years	8	3	11	10.58%
	Over 20 years	19	13	32	30.77%
Total		69	35	104	100.00%
Percentage		66.35%	33.65%	100.00%	

All company employees are permanently hired staff. There are no temporary employees, employees without guaranteed hours, or part-time employees.

Employee entry and departure analysis

Employee entry and departure analysis		2022		2023		2024	
		Total	Ratio	Total	Ratio	Total	Ratio
Current year employees (total)		123	100.00%	114	100.00%	104	100.00%
New recruits		10	8.13%	7	6.14%	2	1.92%
By age level	≤ 30 years old	7	35.00%	4	21.05%	1	7.69%
	30~50 years old	3	3.66%	3	4.11%	1	1.56%
	≥ 50 years old	0	0.00%	0	0.00%	0	0.00%
By gender	Male	7	8.43%	2	2.63%	2	2.90%
	Female	3	2.43%	5	13.16%	0	0.00%
Resigned employees		4	3.25%	16	14.04%	12	11.54%
By age level	≤ 30 years old	1	5.00%	5	26.32%	4	30.77%
	30~50 years old	2	2.44%	9	12.33%	7	10.94%
	≥ 50 years old	1	4.76%	2	9.09%	1	3.70%
By gender	Male	4	4.82%	9	11.84%	9	13.04%
	Female	0	0%	7	18%	3	8.57%

Note:

New entry rate = total number of new employees/total number of employees at the end of the year

Turnover rate = total number of resigned employees/total number of employees at the end of the year

New hire ratio = No. of new hires / total number of employees in a category.

When a Topco employee intends to resign, the unit supervisor and the human resources unit will conduct a resignation interview to understand the real reason behind the resignation. The company will also provide job adjustment or internal rotation opportunities according to personal expertise, review the reasons for resignation, and formulate improvement policies to achieve the goal of employee retention.

7.2 Salary Assessment and Bonus Distribution System

7.2.1 Maintain Salary Competitiveness

Topco has regularly reviewed the company's various salary and welfare reward systems in order to provide colleagues with reasonable rewards, ensure suitable living standards, attract and retain outstanding talents, and maintain the company's long-term stable development. We have also adopted substantial incentive measures such as the annual salary adjustment and promotion system, performance bonus, development project achievement bonus, new customer bonus and reward for outstanding Topco employees, based on the overall operational performance results. According to the "Average Salary Expenses" listed by the Taiwan Stock Exchange Corporation for domestic listed/OTC Companies in 2023, Topco ranked 38th among all OTC companies. In addition, the number of full-time non-managerial employee positions in 2024 was 95. The average salary of full-time non-managerial employees was NT\$1,359,000, and Topco ranked 38th among all OTC companies.

Item \ Year	2023	2024	Difference Description
Total number of people (non-managerial) Unit: Person	105	95	Resignation and position adjustment
Median annual salary (non-managerial) Unit: NT\$ (thousand)	1,195	1,326	Growth in profit
Average annual salary (non-managerial) Unit: NT\$ (thousand)	1,207	1,359	Growth in profit

Employee Employment Reward System

To ensure the colleagues know that the company is greatly appreciative of their professional skill cultivation and career planning, colleagues who have worked for a full 3 years after the second month may receive a “2-month salary as a retention bonus.” Colleagues who appreciate Topco's business philosophy and corporate culture are anticipated to grow together with the company.

Reasonable Remuneration

In 2024, non-executive employees salaries were set at 1.2 times or more the annual base salary.

7.2.2 Performance Appraisal System

We have established a performance appraisal management method and conducted performance appraisals and performance interviews twice a year. The goal is to set the performance achievement indicators, core functions, key behaviors, and KPIs according to the employee job position contents while providing work guidance and assistance for performance insufficiencies.

Statistics on the number of employees participating in performance appraisal during the first half of 2024.

Category	Job Type	Male	Percentage	Female	Percentage	Total	Percentage
Include in performance assessment	General colleague	43	62.32%	30	85.71%	73	70.19%
	Supervisor level	16	23.19%	5	14.29%	21	20.19%
Not included in performance assessment	High-ranking executives	9	13.04%	0	0.00%	9	8.66%
	Driver	1	1.45%	0	0.00%	1	0.96%
Total		69	100.00%	35	100.00%	104	100.00%

Salary adjustment system

The salary of all employees is uniformly reviewed in January each year. The annual performance appraisal results and the individual professional skills are used as the basis for salary feedback implementation.

7.2.3 Promotion System

To strengthen the quality and quantity of Topco’s leadership talents with the ability to take charge, we have programmatically and systematically cultivated colleagues with business operation skills required for company development. We have established a management talents selection and cultivation method whereby each employee's “personal development

record” is established to implement short-, medium-, and long-term training development and assessment tracking. We have also conducted various skill evaluations for colleagues at the deputy manager level or higher. The evaluation items include: on-the-job training and learning and team events: promote continuous on-the-job training and learning to improve employee’s ability. Professional knowledge: including 3 major categories such as product knowledge, financial management concepts, and company system as well as 4 major indicators such as foreign language skills, job experience, and personal qualifications. We are committed to recruiting competent talents from within via our sound organizational structure, performance appraisal, and talent appraisal system. The goal is to implement the company's sound internal promotion system to provide diversified promotion opportunities.

7.2.4 Personnel Review System

Topco has established a Personnel Review Committee since 2012 whereby the chairman of the board shall personally serve as the convener and the committee members shall compose of the chairman, chief executive, chief financial officer, and persons appointed by the chairman. Since 2013, all of those who have been promoted to the position of section chief or higher have been evaluated and approved by the Personnel Review Committee based on the applicants' performance evaluation results for the past 2 years. The Personnel Review Committee shall consider the different job level functions, comprehensively evaluate the work achievement of the applicant as well as the performance and potential based on the 4 items mentioned above and obtain approval from the Personnel Review Committee to receive the promotion.

7.2.5 Gender Equality and Communication Channels

Gender Equality Workplace

We have established workplace sexual harassment prevention measures, complaints and punishment methods, as well as complaint reporting channels. The relevant information such as management methods, complaint telephone numbers, and dedicated e-mail addresses for complaints are all publicly disclosed at the workplace to protect employees from sexual harassment and establish a friendly working environment. When a complaint is filed with the department head or the management department, the acceptance unit shall set up an investigation team within 5 days to conduct an investigation. Over 1/2 of the team members shall be female, and the investigation shall be completed within 2 months from the acceptance date. The relevant information shall be kept strictly confidential. The accused shall be provided with an opportunity to explain to achieve the corporate commitment goal of achieving gender equality protection.

Communication Channel

Effective bilateral communication can inspire employee cohesion and a sense of identity with the organization, enable employees to grow and develop under a respectful and caring organizational culture, and create a win-win situation for both the company and employees. We have also established various mechanisms to promote communication between labor and management, such as regular labor and management meetings, chairman's mailbox. The representatives from employees were selected by all colleagues. Employees can transmit information via labor-management meetings or e-mail for the company to listen to the various opinions of employees, use the information as the basis for the review and improvement of the company's management system, and create a foundation for mutual trust between the company and its employees.

To improve labor-management relations and communication, quarterly meetings are held with ad-hoc meetings as needed. Company representatives are appointed, while employee representatives are elected. The meeting consists of five senior managers and five employees, with equal representation.

7.3 Professional Talent Cultivation

Topco firmly believes that "employees" are the company's most critical asset. We have formulated an "Education and Training Method" to cultivate outstanding talents and strengthen the employees' professional skills in the workplace. The goal is to arrange different types of internal training courses and encourage colleagues to participate in diversified external training such as professional knowledge and skill courses, short-term study courses, long-term degrees, and language learning courses. We also provide training subsidies for said courses. Ultimately, the company hopes to establish a diversified learning and development environment to help colleagues continue to learn and grow and meet the company management and personal development demands.

7.3.1 New Recruits Counseling System

When a new recruit reports to work, we will immediately arrange general education courses, professional courses, and psychology courses to help the new recruit quickly integrate into the company environment; understand the company's business philosophy, policies, and management systems; and pass on our corporate culture and business experience. Senior colleagues or supervisors of the new recruit's department shall serve as the new recruit's counselor, guide and train the new recruit at the job position, implement OJT, and establish a new recruit trial evaluation system in the company's internal system. Counselors,

department heads, and personnel units shall conduct monthly interviews to understand the new recruit's adaptability and assistance according to the training schedule. The counselor must complete the relevant guidance procedures within 2 months after a newcomer reported to work.

General education courses include: company profile, management rules and regulations, business management work order shipping process, finance-related courses, and contract review management system.

Professional courses include: relevant technical knowledge required for each position, and professional training related to leadership as well as various laws and regulations

Care courses include: EAP assistance for employees and psychological counseling channels.

7.3.2 Foreign Language Skill Improvement Plan

Topco has established a language learning subsidy policy to enable colleagues to improve their foreign language skills. The company also provides a full subsidy for foreign language certification registrations. It cooperates with external agencies to handle foreign language proficiency tests such as JLPT and TOEIC. The goal is to encourage colleagues to continue to learn and grow and improve the company's human resource quality.

7.3.3 Employee Care

Topco has continued to promote work-life balance programs. From 2023, the company partnered with Focus & Forecast consultant Company to provide EAP programs and give employees a physical and mental health care platform every year. The services provided by the physical and mental health care platform include four major aspects: Physical and mental health assessment, expert articles, EAP online area, and physical and mental health protection related knowledge. The goal is to remind colleagues to pay attention to health management and timely relief stress, continue to promote the establishment of a friendly working environment, and take care of employees' physical and mental health.

7.3.4 Professional Skill Training

During each Monday morning meeting, each department will take turns to share product expertise and industry development trends. The goal is to enable colleagues to learn across fields, improve professional knowledge and skills, and cooperate with external training institutions to strengthen their professional knowledge capabilities.

Average hours of employee training

Year		2022	2023	2024
Average hours of training accepted by each employee		30.65	24.82	19.47
Average hours of training accepted by employees based on gender	Male	34.27	30.78	24.3
	Female	17.81	12.89	9.98
Average hours of training accepted by different categories of employees	New recruit training	21.5	21.7	26.50
	Professional skill training	27.04	20.97	19.14
	Supervisor competency training	32.95	33.14	20.07

In addition to EAP psychology courses, we also regularly deliver EAP-related articles via the company's internal mailbox to take care of the physical health and the psychological aspects of employees. We have provided new recruit group courses to strengthen training for new recruits and strengthen their mutual bond. The goal is to strengthen business skills and related professional knowledge courses to help new recruits to adapt early and understand the company's culture, values, and operating goals.

7.4 Happy Enterprise Construction

The “Diversified Welfare Measures and Reward System” is an important measure to motivate and attract talents. We firmly believe that talents are the company's most important asset. The company can only achieve long-term stable operations through a harmonious workplace as well as healthy and happy employees. From the employees' perspectives, we think to provide diversified and comprehensive welfare measures and reward systems to give back to the employees.

7.4.1 Employee Welfare Committee

Diversified Welfare Measures

Topco has established an Employee Welfare Committee composed of employee members. The Employee Welfare Committee is responsible for planning and implementing different benefits. In addition to the welfare measures, the Employee Welfare Committee has also designed diversified welfare measures to retain outstanding talents.

Company	Electronic blood pressure monitor and weight and body fat monitor	Offer employees self-health monitoring tools.
	Establishment of lactation rooms	Lactation rooms were created in the offices to ensure a happy workplace. This friendly office environment allows breast feeding and use of breast pumps during office hours.
	Parental Benefits	In accordance with regulations, the following are provided: Parental leave: Eligible employees may apply based on personal needs. Female employees receive paid maternity leave (8 weeks), miscarriage leave (based on the corresponding pregnancy termination date), and 7 days of prenatal checkup leave. Male employees receive 7 days of paid "paternity leave for prenatal checkups and childbirth" during their spouse's pregnancy.
	Exclusive parking space	Parking spaces are assigned to colleagues at the manager level or higher
	Business colleague allowance subsidy	Business colleagues are entitled to parking, fuel, communication, and full highway toll subsidies.
	Quarterly outstanding performance colleagues	Public praise and receive award bonus for encouragement
	Topco employee of the year	Publicly praise, receive an encouragement trophy, 5 days of honorary leave, and NT\$60,000 in travel rewards
	Profession training course subsidy	Full subsidy for professional training course fees
	Foreign language skill improvement subsidy	Each colleague shall enjoy a foreign language training subsidy of NT\$20,000 per year, and a full subsidy for foreign language certification registration fees
	Employee childcare subsidy	Full-time employees who have been employed for at least six months and have children aged 0 to 6 (inclusive) are eligible for a subsidy of NT\$5,000 per child per year.
	Regular domestic/foreign travel for employees	Colleagues who have served for over one year shall receive full subsidy for travel expenses. Colleagues who have served for less than one year shall receive travel expense subsidies provided during their term.

Employee Benefits Committee	Annual family day	Family day is held whereby the activity expenses for colleagues and family members are fully subsidized.
	Birthday party	Regularly hold birthday parties and issue birthday bonuses
	Diversify club activities	Regularly organize and subsidize club activities (venue fee, registration fee, and event transportation fee)
	Exercise allowance subsidy	Each colleague enjoys an annual exercise subsidy of NT\$6,000
	Topco baby gold coin	To advocate the government's measures to promote the fertility rate, each newborn shall be awarded a Topco baby gold coin and a NT\$6,000 maternity allowance as a reward for childbirth.
	Employee Benefits Committee allowance subsidy	The Employee Benefits Committee shall provide allowance subsidies for weddings and funerals, visits for sick family members, and scholarships for the colleagues' children.

Topco has established an Employee Benefits Committee composed of employee members. The Employee Benefits Committee is responsible for planning and implementing various benefits such as setting up the office coffee machines, employee travel, family day, club activities, scholarships, birthday gifts, birthday parties, wedding/funeral/celebration allowances, club activities funding subsidies, employee exercise allowances, Topco baby gold coins for babies born in the current year, and employee illness care visits to employees' family members.

In addition to the welfare measures of the Employee Benefits Committee, a more diverse welfare system has also been designed to provide: exclusive parking space, vehicle rental subsidy, parking fee subsidy, full highway toll subsidy, fuel subsidy, annual outstanding Topco employee trophy, honorary leave and travel rewards, etc. The goal is to retain outstanding talents via the diversified welfare system.

7.4.2 Promote the “Punctual Get-off Work Culture”

The company has encouraged employees to pay attention to work efficiency and played the “thank you for another hard day of work, please be reminded to get off work on time” automatic message at 5:45 PM. The goal is to encourage employees to leave work on time, pay attention to family life, promote balance between work and life, and build a friendly and enjoyable workplace.

7.4.3 Implement Occupational Safety and Improve Employee Health Management

Only healthy employees can create a happy company. As an important basis of maintaining the health of employees, Topco does not have any work position that may lead to a high risk of illness or high incidence of specific diseases.

Topco had a total of 104 employees in 2024, and the occupational disasters related statistics are as follows.

Statistics of occupational injury of the past three years:

Statistics /Year	2022		2023	2024
Total working hours	233,467		212,766	195,243
Occupational injury fatalities	Number	0	0	0
	Proportion	0	0	0
Serious occupational injuries	Number	0	0	0
	Proportion	0	0	0
Recorded occupational injuries	Number	0	0	0
	Proportion	0	0	0
Occupational disease	Number	0	0	0
	Proportion	0	0	0
Recorded occupational injuries	Number	0	0	0
	Proportion	0	0	0

Note1 : Serious occupational injuries : Serious occupational injury means an injury that results in incapacitation or inability to return to the prior state of health within six months. The statistics are excluding fatalities.

Note2 : Recorded occupational injuries: Any occupational injury or illness resulting from any of the following: death, absence from work, work restriction or job transfer, medical treatment beyond emergency medical care, or loss of consciousness; or a serious injury or illness diagnosed by a physician or other licensed healthcare professional (even if it does not result in death, absence from work, work restriction or job transfer, medical treatment beyond emergency medical care, or loss of consciousness). Statistics should include fatalities; minor injuries (work-related injuries resolved by on-site first aid) and commuting accidents are excluded.

Note 3 : The proportion is the number of people of the category *200000/ Total working hours

In addition, health care beyond legislative requirement is provided: newly onboard employees can receive physical examination subsidies and regular health examinations that is above the legislative standard, empowering employees to take care of personal health, keep track of annual records and personal physical statuses, and make healthy changes accordingly.

In 2024, the physical examination participation rate for new recruits was 100%, and the participation rate for employees' health checkups was 76%.

7.4.4 Employee Assistance Programs (EAPs)

Topco has successively cooperated with various well-known domestic institutions (such as the Shihli Foundation, United Psychological Services, and Focus & Forecast consultant Company) to offer EAPs to employees to provide relevant services promptly in “work,” “life,” and “health” aspects. In addition to regular stress relief and care seminars, the company also offers free telephone consultations and five face-to-face consultation services per year to colleagues. The goal is to assist employees in dealing with various intangible stress from personal, family, life, or work issues. We hope that by providing active care and timely assistance, the colleagues can maintain top physical and mental state at all times, welcome each day with joy, and positively deal with sources of stress in order to maintain work efficiency and quality.

Occupational Health and Safety Management

Topco attaches great importance to employee healthy and is committed to creating a healthy and safe working environment. To implement occupational safety and health management, colleagues are arranged to obtain Class-A occupational safety, health operation supervisor qualifications and First aid personnel training license. The goal is to practice planning supervision while promoting safety and health management-related matters.

7.4.5 Insurance System

According to the law, Topco provides labor insurance and national health insurance to its employees and transfers 6% to labor pension to the statutory account according to the pension payment standard provided by Article 55 and the retirement reserve provided by Article 56 of the Labor Standards Act. Moreover, Topco also provides additional group insurance such as life insurance, critical illness insurance, medical insurance, traffic incident death insurance, accident, labor accident insurance and cancer insurance to the spouses and children of hired employees and colleagues dispatched abroad for the long term. Moreover, we also provide medical protection for colleagues dispatched abroad for the long term and their family members. Adopted a comprehensive insurance system to protect the work and life of every colleague.

2024 Topco Group Insurance and Business Travel Insurance Expenses

Cost Category	Amount (Unit: NTD)
Group Insurance	514,783
Business Travel Insurance	131,988
Total Cost	646,771

2024 Relative activities





8.1 Supplier Relations

Topco is a comprehensive silicone-based material distributor. Its operation fields include chemicals, tapes, electronic materials, silicon rubber processing, and construction materials. In 2024, Topco conducted trades with over 200 domestic and foreign suppliers.

8.1.1 Important Partners of Topco's ESG Implementation

Topco's current main supplier, Shin-Etsu Chemical, has adopted environment social governance (ESG) concepts <http://www.shinetsu.co.jp/jp/csr/>, actively participated in the relevant actions, and is an important ESG implementation partner of Topco.

Supplier name	Corporate social responsibility related to environmental protection actions
Shin-Etsu Chemical Co., Ltd.	Shin-Etsu Chemical established an environmental protection department in 1970 to focus on environmental protection and chemical substance management. Shin-Etsu Chemical also implemented the environmental safety self-improvement-related program called Responsible Care (RC). Shin-Etsu Chemical obtained ISO 14001 certification in 1996. Shin-Etsu Chemical Sustainable Development Report: https://www.shinetsusilicone-global.com/catalog/pdf/SustainabilityActivities_GunmaComplex_E.pdf In recent years, Shin-Etsu Chemical established the "Silicone Green Business Development Department," dedicated to advancing silicone materials from green sources that effectively reduce carbon emissions.

8.1.2 Supplier Cooperation Management Policy

To ensure stable and good product quality, Topco has signed “supplier procurement contracts” to ensure that its products and processes meet the customers' requirements as well as environmental sustainability regulations. In the future, Topco has signed “CSR Commitment” and implement the “Supplier Self-Assessment Questionnaire Survey” to joint commit to practice sustainable enterprise development with suppliers as part of the daily management.

Good supplier selection

Topco gives preference to new suppliers and new products with environmental awareness. We insist that every time a new product or a new supplier is selected, the new product or new supplier must first conduct an internal review and evaluation before signing a “supplier procurement contract.” Topco's management department has also established a supplier file in addition to establishing supplier information, product development status, transaction model, and scheduled sales customers. Moreover, Topco's product specifications, product shipment inspection analysis report COA, material safety data sheet (SDS), and ISO certification-related file system are stored in the company's technical database.

Supplier evaluation

Topco is a product sales agent of Shin-Etsu Chemical that aims to satisfy the customers' demands for innovative and high-quality products in high-end manufacturing processes. The company joins customers to audit the production plants (including Shin-Etsu plants in Japan, Taiwan, Nantong, and Thailand) on a periodic basis in order to fulfill corporate social responsibility. The goal was to ensure that the supplier's manufacturing and services comply with local regulations and production line specifications.

Topco's joint commitment with the suppliers: Implement the concept of sustainable enterprise development as part of our daily management.

Since 2017, Topco started to sign “Supplier Procurement Contracts” with suppliers. In the future, Topco will sign “Supplier Procurement Contracts” with all suppliers or obtain an agency certificate issued by each supplier to ensure the transactions between the parties are protected. The company gives priority to cooperation with companies that promote corporate social responsibility activities. For example, Shin-Etsu Chemical Group, the company's largest supplier, has long been committed to promoting corporate social responsibility.

8.2 Customer Relations

Topco is primarily a product agency. The company's growth in performance is mainly based on the long-term trust of customers to continue to place orders with Topco. Our advantage is that we can create greater value for customers by providing quality products. Topco has professional sales teams. In addition to selling silicone materials and related application



equipment, we are also committed to providing an outstanding service system, and regularly inspect the customers' product application status to ensure their production lines can operate smoothly. Topco has continued to promote material innovation and improvement and worked closely with the customers' R&D teams to jointly develop products that are optimized for customer applications so Topco may grow together with our customers.

Topco's service model is as follows:

1. Provide customers with high-quality silicone-related materials and application equipment.
2. Our business teams provide high-quality services and create key value for customer services.
3. Continue to collaborate with suppliers and customers to promote material innovation and process improvement.
4. Introduce the latest products and the application of the product on a regular basis by social media.

8.2.1 Product Quality

Topco is the agent of the world-renowned Shin-Etsu Chemical silicone products and the products of professional VUV system manufacturer USHIO equipment and other product of the supplier. Our mission is to provide high-quality and high-stability materials and equipment to our customers.

Topco strictly reviews its agency products for banned and restricted hazardous substance control items according to the requirements of international environmental protection laws and regulations and executes strict control via new product introduction and supplier management. For chemicals that are sold externally, we have always ensured that labels are clearly marked, product COA is attached with each batch, and original factory specifications and other documents are provided to ensure that all product labels comply with relevant environmental, social, and use safety regulations and all other relevant service information and labels are disclosed.

Topco has customers in various countries. To ensure the agency products can be sold to customers' factories in various countries, we must ensure that every chemical sold meets the substance evaluation criteria of each customer. We have disclosed the relevant information of each material in detail according to customer specifications. The items include whether the product complies with green procurement; whether it contains chemical substances that are prohibited, restricted, controlled, and if such substances must be disclosed under laws and regulation; and specify the concentrations of chemical substances as well as the purpose of use in detail. All of the information disclosed must be attached with supporting documents



to comply with laws and regulations and the customer's material import evaluation specifications. Topco is responsible for information confirmation for its customers.

Topco has always complied with various relevant laws and regulations. In 2023, Topco did not receive any huge fines for violation of laws and regulations due to the provision and use or marketing and labeling of products and services.

8.2.2 Our business teams provide high-quality services and create key value for customer services.

Topco upholds the customer-first concept and values customer service quality. That is why we have actively cultivated sales talents with professional knowledge and focused on customer management to improve customer benefits to ensure the company's stable growth. Our current continuous implementation policies include:

1. Regularly contact customers to grasp the conditions of the production line and the material application improvement directions, respond to the customers' needs quickly and accurately via the business window, propose product application recommendations and operation settings, and establish differentiated services to improve customer satisfaction.
2. Record the needs of customers, use the company's weekly report system to integrate information exchanges by customers, establish a comprehensive customer database, optimize customer service management, and provide experience sharing and inheritance for internal staff.
3. Optimize internal purchase, sales, and inventory management processes to enhance service value for customers.

8.2.3 Continue to collaborate with suppliers and customers to promote material innovation and process improvement.

The key philosophy of Topco is to establish long-term partnerships with customers. Under such intimate and long-term partnerships, we can assist our customers to continuously improve process efficiency and quality, and grow together with customers.

To offer the best solutions to our customers, Topco and its customers have jointly developed VUV equipment for glass surface cleaning and silicone surface modification materials. Promote the application of new materials for innovative manufacturing processes, and assist manufacturers in starting production and obtaining high value-added work orders. Topco established a cosmetic laboratory to enhance the depth and value of its services. The goal is to integrate silicone with other cosmetic active ingredients and special materials, collaborate with well-known consultants, invent formulas, and provide customers with comprehensive

formula recommendations and services. In 2019, Topco established a professional laboratory at Tunghai University and hired researchers to develop formulas and assist customers in creating designs. Topco has regularly invited customers to attend seminars with major raw material suppliers as lecturers to introduce new products and trends in market development. The goal is to promote innovation and creativity beyond that of traditional distributors, and enter into long-term partnerships with customers for sustainable cooperation.

8.2.4 Customer Privacy

Trade Secret and Customer Privacy

Topco understands the importance of trade secrets and customer privacy, and is committed to ensuring the respect and protection of customer privacy and confidentiality. Unless clearly authorized or required by the law, Topco shall not disclose or use customer privacy and confidential information for any purpose to protect the rights and interests of customers.

1. Establish policies: formulate a management mechanism for the protection of trade secrets and customer privacy, and require full compliance by all employees.
2. Establish commitments: Ensure all employees comply with the trade secret and customer privacy protection commitments.
3. Establish future goals: Ensure “0” trade secret and customer privacy violation incidents
4. Invest resources: Build an information security management system that provides electronic information authority management.
5. Appeal mechanism: The number of penalties imposed by the competent authority as well as the internal and external reporting mechanism on the official website may all be used as the appeal mechanism.

In 2024, the company did not receive any sanctions issued by regulatory agencies or complaints from customers regarding any suspected trade secret leaks.

Topco understands the importance of privacy protection, personal information, and technical confidentiality. Therefore, we strictly abide by the trade secret confidentiality commitment; we will never disclose the intellectual property from customers' business secrets, patents, trademarks, and works to others; and will never inquire or collect the business secrets from non-job-related customers.

Moreover, our customer privacy protection related measures include:

- (1) Protect customer privacy according to government laws and regulations and abide by the “Personal Data Protection Act.”
- (2) Strictly abide by the non-disclosure agreement (NDA) signed and eliminate any possible customer trade secret leaks.
- (3) Provide rigorous internal control mechanism, formulate “Major Internal Information

Processing Procedures,” and the relevant major information handling must comply with the operating procedure specifications.

- (4) Provide comprehensive protection and tracking to implement information security software/equipment protection for personal computers and mainframes.
- (5) Formulate “Information Security Standards” and implement various information security-related tasks to ensure information service security.

8.3 Innovations and Services

Topco has operated the silicone channel for over 4 decades. Our key supplier, Shin-Etsu Chemical, is also an important shareholder of Topco. During the founding of Taiwan Shin-Etsu, Topco was the only shareholder and has formed long-term strategic partnerships with suppliers. Shin-Etsu Chemical's researchers regularly accompany Topco's business teams to visit customers. From 2020 due to the impacts of COVID-19, we switched to using video conferencing visits to introduce the latest developed products and help customers solve production-related problems. Customer visits were gradually resumed in the second half of 2022 as the lockdown measures were lifted. Topco's business personnel in various regions have collected new development data from customers every year and visited Shin-Etsu's research institute to receive training and jointly develop new products.

In addition to providing customers with fast and stable product supply services through the local chemical plants jointly established by Topco and Taiwan Shin-Etsu, the company has also partnered with the Technical Service Center and developed several high-quality products certified by major international brands in the medical and electronics industries over the years. The goal is to achieve product customization and service differentiation, help customers to quickly propose the best quality products, and obtain work orders.

Topco has always focused on the foundation of innovative services, and formulated the following 5 policies:

1. Differentiated services: The business team will contact customers regularly to understand their production line and material usage status, propose product usage and operation suggestions, and establish differentiated services from those of other distributors.
2. Customer database: We have established a comprehensive customer database system by integrating the customer visit, sales status, and industry information records. The goal is to create a comprehensive customer database, gather relevant data and information regularly, and propose services and product introductions to customers.
3. Optimize internal processes: We use our computer system to facilitate the work order, procurement, inventory, and sales management processes; clarify the authority and responsibility units and provide our customers with faster and clearer delivery services.

4. Cooperation with customers: Topco has entered into long-term cooperation with customers to provide the best material and equipment solutions, promote material applications in innovative manufacturing processes, and assist customers in producing high-quality products more effectively.
5. Hold relevant industry seminars irregularly: Topco has held regular seminars on new materials, new products, and market trends. The goal is to promote innovation and creativity beyond that of traditional distributors and enter into long-term partnerships with customers for sustainable cooperation.

Topco's main customers are in the B2B market. With the rapid rise of the Internet in recent years, the consumption habits of ordinary people have changed, and online transactions via online orders have grown substantially. In 2015, Topco developed the Glue Expert APP to enable the public to place orders at any time using the mobile APP and purchase the goods they need. Topco has also placed ads via professional television shows, magazines, and Facebook fan groups. After several years of hard work, the current click-through rate in our Facebook fan group has significantly increased, and the revenues have also multiplied. Topco has become the sales agent for Japan's well-known KONISHI BOND brand products through network advertising. It has made it more convenient for general customers to purchase high-quality products imported from Japan. The product contents include tailor-made glue, environmentally friendly adhesive, and universal glue that have become very popular in Japan in recent years. The efforts have also significantly improved Topco's corporate image.

<https://topcopro.91app.com/>

<https://www.facebook.com/topcopro>

Topco believes that the quality of customer service is critical. Each year, the operation management department is responsible for conducting customer satisfaction surveys for important customers of each operating unit. Prior to implementation, the customer satisfaction survey questionnaire will be redesigned according to the business environment and customers' concerns such as corporate image, products, professional business personnel, and logistics services. The survey is conducted online or via personal visits to grasp the customer satisfaction level and suggestions made by the various business units. The CEO's office then verifies the improvement measures for the entire company or each operational headquarters. It deploys senior executives of each business unit to personally visit the customers and propose improvement measures within a certain deadline. The CEO's office will supervise the performance status and report to the chairman to ensure the company can continuously improve differentiated and high-quality services to customers.

9. Social Participation

To promote corporate social responsibility participation, Topco's senior executives have taken the lead to encourage employees to participate in social underprivileged care and environmental protection activities. Through cooperation with foundations, social welfare organizations, social enterprises. Topco was able to participate in diversified programs and activities and continue to promote the relevant concepts and actions in all aspects. Topco Technologies Corp. cares about the society and gives back to society, with a focus on green environment, disadvantaged groups and issues such as corporate citizenship and social development. We proactively participate in charity activities and create a positive impact in order to contribute to social co-prosperity and environmental sustainability.

Donations to the Boyo Social Welfare foundation's poverty alleviation scholarship and Comprehensive Assessment of Junior High School Students scholarship for the year 2024

On December 16, 2024, the chairman led the colleagues and Taipei Sunlight Rotary Club visited Boyo Social Welfare Foundation's Zhudong office, to understand the implementation of the 2024 scholarship program for Comprehensive Assessment of Junior High School Students and students from economically disadvantaged families.

Topco Technologies Corp. and Taipei Sunlight Rotary Club have been donating to Boyo Social Welfare Foundation for a total sum of NT\$450,000 each year to fund scholarships for children and students from economically disadvantaged families. (Topco donated NT\$250,000, Taipei Sunlight Rotary Club donated NT\$100,000 and Chairman Pan donated NT\$100,000) (Topco has donated to Boyo Social Welfare Foundation for five consecutive years.)





Community Care Activity at Tinh Me Orphanage, Ho Chi Minh City

Event Description: On December 7, 2024, led by Deputy General Manager Chao-Pang Lo of Topco Vietnam, colleagues visited the Tinh Me Orphanage in Ho Chi Minh City for a community care activity. They showed care for the children and donated daily necessities. The children happily welcomed them with a dance.





Community Care Activity at Chi Chieng Kindergarten, Cao Phong District, Hoa Binh Province

Event Description: On December 6, 2024, led by Assistant Manager Kai-Wei Tang of the Topco Vietnam Hanoi Office, all colleagues visited Chi Chieng Kindergarten in Cao Phong District, Hoa Binh Province, to conduct a community care activity. This event included donations of daily necessities and toys to the kindergarten, fostering a more enriching learning environment.





Participation in the 7th LLB (Little League Challenger) Charity Baseball Tournament for Children with Disabilities

Event Description: On Sunday, December 1, 2024, General Manager Fu-Jen Cheng led colleagues to participate in the 7th LLB (Little League Challenger) Charity Baseball Tournament for Children with Disabilities (held at Tianmu Baseball Stadium). Beyond financial sponsorship, 16 enthusiastic volunteers provided on-site support, caring for the children and cheering them on. Finally, they presented the children with honorary participation medals.





Event Description: On September 13, 2024, Chairman Wang of Topco Shanghai, and Chairman Lin of Topco Guang Zhou, accompanied by representatives from the Waterdrop Foundation, visited Tuanzhou Central School in Huarong County, Yueyang City, Hunan Province. They conducted a scholarship donation activity, distributing financial aid to students with outstanding academic performance and conduct but facing difficult family circumstances (totaling RMB70,000).



Tree Planting Activity at Shanghai Daqian Swan Lake

Event Description: On April 28, 2024, Chairman Tsai-Meng Wang and General Manager Liang-Hsin Hsieh of Topco Shanghai led the Topco Shanghai team members and their families to help plant trees in Shanghai Daqian Swan Lake, in efforts to restore our natural environment and raise sustainability awareness among employees. (Held for the third consecutive year.)



2024.4.28 Earth Day Run

Event Description: To promote environmental awareness and encourage employee fitness and well-being, the company invited staff to participate in Earth Day Run, organized by National Geographic, on April 28, 2024.



Community Care Activity at Thien Phuoc Charity Center for Disabled Children

Event Description: On April 27, 2024, led by Deputy General Manager Chao-Pang Lo of Topco Vietnam, colleagues visited the Thien Phuoc Charity Center for Disabled Children in Ho Chi Minh City to conduct a community care activity. Based on the needs list provided by the center's social workers, donations included food supplies and student stationery items.



Community Care Activity at Hanoi Social Protection Center

Event Description: On April 27, 2024, led by Assistant Manager Kai-Wei Tang of the Topco Vietnam, colleagues visited Hanoi Social Protection Center 3 for a community care activity. The event donated a 65-inch television for the children's communal lounge and air conditioning units for the elderly dormitory.



Tree-Planting Activity at Zhongshan Qixi Life Farm

Event Description: On March 16, 2024, Chairman Ching-Hung Lin and General Manager Ming-Tso Hsiao of Topco Guang Zhou led the Topco Guang Zhou team members and their families to help plant trees in Zhongshan Qixi Life Farm, in an effort to restore our natural environment and raise sustainability awareness among employees.





10. Appendix

10.1 GRI standards Comparison Table

Appendix 1:GRI standards Comparison Table					
Statement of use	Topco has reported in accordance with the GRI Standards for the period 2024/01/01 to 2024/12/31				
GRI 1 used	GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)	Not applicable				
Note	*indicate a material theme				
Topic	GRI Standard	Disclosure	Chapter	Page No.	Remarks
GRI 2: General Disclosure 2021					
The organization and its reporting practices	2-1	Organizational Details	5 、Corporate Governance for the Enterprise	16-37	
	2-2	Entities included in the organization's sustainability reporting	1 、About this Report	2	
	2-3	Reporting period, frequency and contact point	1 、About this Report	2	
	2-4	Restatements of information	1 、About this Report	2	
	2-5	External assurance	1 、About this Report	2	
Activities and workers	2-6	Activities, value chain and other business relationships	5 、Corporate Governance for the Enterprise	16-23	
	2-7	Employees	7.1 Human Resources Structure	51-54	
	2-8	Workers who are not employees	7.1 Human Resources Structure	51-54	
Governance	2-9	Governance structure and composition	5.1 Corporate Governance Structure	23-31	
	2-10	Nomination and selection of the highest governance body	5.1 Corporate Governance Structure	23-31	
	2-11	Chair of the highest governance body	5.1 Corporate Governance Structure	23-31	
	2-12	Role of the highest governance body in overseeing the management of impacts	4.3 Business strategy and Blueprint	12-15	
			5.1 Corporate Governance Structure	23-31	
			5.4 Risk Management	34-37	
	2-13	Delegation of responsibility for managing impacts	4.3 Business strategy and Blueprint	12-15	
			5.1 Corporate Governance Structure 5.4 Risk Management	23-31 34-37	
	2-14	Role of the highest governance body in sustainability reporting	4.3 Business strategy and Blueprint	12-15	

Appendix 1:GRI standards Comparison Table					
Statement of use	Topco has reported in accordance with the GRI Standards for the period 2024/01/01 to 2024/12/31				
GRI 1 used	GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)	Not applicable				
Note	*indicate a material theme				
Topic	GRI Standard	Disclosure	Chapter	Page No.	Remarks
	2-15	Conflicts of interest	5.1 Corporate Governance Structure	23-31	
	2-16	Communication of critical concerns	5.1 Corporate Governance Structure	23-31	
	2-17	Collective knowledge of the highest governance body	5.1 Corporate Governance Structure	23-31	
	2-18	Evaluation of the performance of the highest governance body	5.1 Corporate Governance Structure	23-31	
	2-19	Remuneration policies	5.1 Corporate Governance Structure	23-31	
	2-20	Process to determine remuneration	5.1 Corporate Governance Structure	23-31	
	2-21	Annual total compensation ratio	----	--	Highest total remuneration of the year is the Company's confidential information.
Strategy, policies and practices	2-22	Statement on sustainable development strategy	2 、Commitments and Philosophy of the Chairman	3-4	
	2-23	Policy commitments	4.3 Business strategy and Blueprint	12-15	
	2-24	Embedding policy commitments	4.3 Business strategy and Blueprint	12-15	
	2-25	Processes to remediate negative impacts	5.4 Risk Management	34-37	
	2-26	Mechanisms for seeking advice and raising concerns	5.2 Integrity Management 5.3 Legal Compliance and Information Disclosure	31-33 33-34	
	2-27	* Compliance with laws and regulations	5.3 Legal Compliance and Information Disclosure	33-34	
	2-28	Membership associations	4.4 Participate in External Associations	15	
Stakeholder engagement	2-29	Approach to stakeholder engagement	3.1 Stakeholder Identification Process	4-6	
	2-30	Collective bargaining agreements	----	--	The Company has not signed group agreements with any union.

Appendix 1:GRI standards Comparison Table					
Statement of use	Topco has reported in accordance with the GRI Standards for the period 2024/01/01 to 2024/12/31				
GRI 1 used	GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)	Not applicable				
Note	*indicate a material theme				
Topic	GRI Standard	Disclosure	Chapter	Page No.	Remarks
GRI 3 : Material Topic Disclosure 2021					
Material Topic	3-1	Process to determine material topics	3.2 Identify Major Topics	7-9	
	3-2	List of material topics	3.2 Identify Major Topics	7-9	
*Ethics and Integrity					
GRI 3 : Material Topic Disclosure 2021	3-3	Management of material topics	3.2 Identify Major Topics 5. Corporate Governance for the Enterprise	7-9 16-23	
Economic Performance					
*Economic Performance					
GRI 3 : Material Topic Disclosure 2021	3-3	Management of material topics	5. Corporate Governance for the Enterprise	16-23	
GRI 201 : Economic Performance 2016	201-1	Direct economic value generated and distributed	5. Corporate Governance for the Enterprise	16-23	
	201-3	Defined benefit plan obligations and other retirement plans	7.4 Happy Enterprise Construction	59-65	
	201-3	Definition of employee benefits obligations and other retirement plans	7.4 Happy Enterprise Construction	59-65	
	201-4	Financial assistance obtained from the government	5. Corporate Governance for the Enterprise	16-23	
Indirect Economic Impacts					
GRI 203 : Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	9. Social Participation	72-82	
Environmental Aspect					
GHG emissions					
GRI 305 : Emissions 2016	305-1	Direct (Scope 1) GHG emissions	6.2 Greenhouse Gas Management	46-48	
	305-2	Energy indirect (Scope 2) GHG emissions	6.2 Greenhouse Gas Management	46-48	
	305-3	Other indirect (Scope 3) GHG emissions	6.2 Greenhouse Gas Management	46-48	

Appendix 1:GRI standards Comparison Table					
Statement of use	Topco has reported in accordance with the GRI Standards for the period 2024/01/01 to 2024/12/31				
GRI 1 used	GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)	Not applicable				
Note	*indicate a material theme				
Topic	GRI Standard	Disclosure	Chapter	Page No.	Remarks
Supply chain sustainability					
GRI 308 : Supplier Environmental Assessment2016	308-1	New suppliers that were screened using environmental criteria	8.1 Supplier Relations	65-66	Partial disclosure for 2022 and full disclosure planned for 2023 and onward.
	308-2	Negative environmental impacts in the supply chain and actions taken	8.1 Supplier Relations	65-66	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	8.1 Supplier Relations	65-66	
	414-2	Negative social impacts in the supply chain and actions taken	8.1 Supplier Relations	65-66	
Social Aspect					
* Employee & Employer Relations					
GRI 3 : Material Topic Disclosure 2021	3-3	Management of material topics	7 Happy Enterprise and Professional Talent Cultivation	50-65	
GRI 401 : Employment 2016	401-1	New employee hires and employee turnover	7.1 Human Resources Structure	51-54	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	7.4 Happy Enterprise Construction	59-65	
	401-3	Parental leave	-	-	In accordance with laws and regulations.
Labor/Management Relations					
GRI 402 : Labor/Management Relations 2016	402-1	Minimum notice periods regarding operational changes	7.4 Happy Enterprise Construction	59-65	

Appendix 1:GRI standards Comparison Table					
Statement of use	Topco has reported in accordance with the GRI Standards for the period 2024/01/01 to 2024/12/31				
GRI 1 used	GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)	Not applicable				
Note	*indicate a material theme				
Topic	GRI Standard	Disclosure	Chapter	Page No.	Remarks
Occupational Health and Safety					
GRI 403 : Occupational Health and Safety 2018	403-9	Work-related injuries	7.4 Happy Enterprise Construction	59-65	
	403-10	Work-related ill health	7.4 Happy Enterprise Construction	59-65	
* Training and Education					
GRI 3 : Material Topic Disclosure 2021	3-3	Management of material topics	7 Happy Enterprise and Professional Talent Cultivation	50-65	
GRI 404 : Education and Training 2016	404-1	Average hours of training per year per employee	7.3 Professional Talent Cultivation	57-59	
	404-2	Programs for upgrading employee skills and transition assistance programs.	7.3 Professional Talent Cultivation	57-59	
	404-3	Percentage of employees receiving regular performance and career development reviews	7.3 Professional Talent Cultivation	57-59	
Diversity and Equal Opportunity					
GRI 405 : Diversity and Equal pportunity 2016	405-1	Diversity of governance bodies and employees	7.1 Human Resources Structure	51-54	

10.2 SASB Standards Index

Topic	Metric	Type	SASB code	Corresponding chapter
Greenhouse gas emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	RT-CH-110a.1	A.6.2 Greenhouse Gas Management B. The company's greenhouse gas inventory is scheduled to expand to all Group subsidiaries by 2026.
	Discussion of long term and short term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and analyzed	RT-CH-110a.2	6.1.4 Indicators and Goals 6.2 Greenhouse Gas Management
Air quality	Air emissions of the following pollutants: (1) NOX (excluding N2O), (2) SOX, (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	Quantitative	RT-CH-120a.1	The Company is a distributor of specialty chemicals and materials. As it does not engage in production and manufacturing, there is no emission of relevant harmful air pollutants.
Energy management	(1) Total energy consumed 、(2) percentage grid electricity 、(3) percentage renewable (4) total self-generated energy	Quantitative	RT-CH-130a.1	6.3 Energy Management
Water management	(1) Total water withdrawn , percentage of each in regions with High or Extremely High Baseline Water Stress ; (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	RT-CH-140a.1	A. 6.3.3 Management of water consumption B. None of the company's operational sites is located in high or extremely high water scarcity areas. No violations of water quality discharge regulations occurred in 2024.
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	RT-CH-140a.2	
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and analyzed	RT-CH-140a.3	
Hazardous waste management	(1) Amount of hazardous waste generated (2) percentage recycled	Quantitative	RT-CH-150a.1	The Company is a distributor of specialty chemicals and materials. As it does not engage in production and manufacturing, there is no emission of relevant wastes. (6.2 Greenhouse Gas Management)
Community relations	Discussion of engagement processes to manage risks and opportunities associated with community interests	Discussion and analyzed	RT-CH-210a.1	9. Social Participation
Workforce health and safety	(a) direct employees and (b) contract employees (1) Total recordable incident rate (TRIR) and (2) fatality rate for	Quantitative	RT-CH-320a.1	7.4.3 Implement Occupational Safety and Improve Employee Health Management
	Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks	Discussion and analyzed	RT-CH-320a.2	7.4.4 Employee Assistance Programs (EAPs)

Topic	Metric	Type	SASB code	Corresponding chapter
Product design for use-phase efficiency	Revenue from products designed for use phase resource efficiency	Quantitative	RT-CH-410a.1	A. In 2024, the company began selling Japan-based Angsheng air conditioning energy-saving devices. These devices effectively address energy consumption issues caused by refrigerant agglomeration, restore the refrigerant's original specific surface area, and improve heat exchange efficiency, thereby reducing compressor operation and achieving energy savings. 2. In fiscal year 2024, the Company sold 10 units of the aforementioned air conditioning energy-saving equipment, totaling NT\$940,000.
Safety and environmental stewardship of chemicals	(1) Percentage of products that contain Globally Harmonized System of Classification and Labelling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances (2) percentage of such products that have undergone a hazard assessment	Quantitative	RT-CH-410b.1	As a chemical distributor without manufacturing facilities or chemical processing operations, our company does not produce substances classified as Category 1 or Category 2 environmentally hazardous materials under the Globally Harmonized System (GHS) of Classification and Labelling of Chemicals.
	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact	Discussion and analyzed	RT-CH-410b.2	8.1.2 Supplier Cooperation Management Policy 8.2.1 Product Quality
Genetically modified organisms	Percentage of products by revenue that contain genetically modified organisms (GMOs)	Quantitative	RT-CH-410c.1	The company has no genetically modified products.
Management of the legal and regulatory	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Discussion and analyzed	RT-CH-530a.1	5.3 Legal Compliance and Information Disclosure
Operational safety, emergency preparedness and response	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	Quantitative	RT-CH-540a.1	7.4.3 Implement Occupational Safety and Improve Employee Health Management
	Number of transport incidents	Quantitative	RT-CH-540a.2	No transport accidents occurred in 2024.

10.3 Sustainability Disclosure Indicators- Electronic

No.	Indicator	Indicator Type	Annual Disclosure	Unit	Remarks
1	Total energy consumption, percentage of purchased electricity, utilization rate of renewable energy	Quantitative	6.3 Energy Management	Gigajoules (GJ) , Percentage (%)	
2	Total water withdrawn, total water consumption	Quantitative	6.3 Energy Management	Thousand cubic meters (m3)	
3	Total hazardous waste generated and percentage recycled	Quantitative	6.2 Greenhouse Gas Management	Metric tons (t), percentage(%)	The Company is a distributor of specialty chemicals and materials. As it does not engage in production and manufacturing, there is no emission of relevant wastes.
4	Types of, number of employees in and rate of occupational accidents	Quantitative	7.4.3 Implement Occupational Safety and Improve Employee Health Management	Percentage(%) , quantity	
5	Product Lifecycle Management Disclosure: including weights of scraps and electronic waste and percentage recycled (Note 1)	Quantitative	--	Metric tons(t), Percentage (%)	Partial disclosure, not yet quantified.
6	Description of the management of risks associated with the use of critical materials	Qualitative description	In compliance with conflict minerals requirements, we conduct conflict minerals investigations for key suppliers based on customer needs. Investigations in 2024 revealed no use of conflict minerals.	Not applicable	

No.	Indicator	Indicator Type	Annual Disclosure	Unit	Remarks
7	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations.	Quantitative	8.2 Customer Relations	Reporting currency	The company has incurred no monetary losses from legal proceedings related to anti-competitive conduct regulations.
8	Production by product category	Quantitative	Production volume is not quantifiable. The company's main product achieved sales of NT\$2,790 million in 2024.	Varies by product category	

10.4 Climate-related information

Climate change risks and opportunities affecting the company, along with relevant response measures

Item	Company Corresponding	
1. The oversight and governance of climate-related risks and opportunities by the board of directors and management.	1. Climate risk and opportunity governance, along with annual sustainability risk management topics, are reported to the Board of Directors annually, with the Board overseeing implementation effectiveness. The 2024 report was presented to the Board in Q4 2025. 2. The plan is for an independent director to serve as the convener, organizing members to implement risk identification, assessment, and management.	
2. Describing how identified climate risks and opportunities affect the company's business, strategies, and finances	Risk and Opportunity Items	Financial Impact and Response Mechanisms
	Increasing Greenhouse Gas Emission Pricing	The Climate Change Response Act enshrines the 2050 net-zero emissions target into law. A carbon fee will be levied on high-emission industries with direct or indirect

Item	Company Corresponding	
(short-term, medium-term, long-term).		emissions starting in fiscal year 2026. This risk may increase operational costs. However, as the Company currently operates in a non-high-carbon-emission industry, the overall financial impact on operations is not expected to be significant. Considering future plans, the Company will conduct a comprehensive greenhouse gas inventory in 2024 and initiate assessments for purchasing green electricity, bioenergy, and carbon credits while establishing carbon reduction targets. Based on 2024 emissions of 323 metric tons of CO ₂ e at NT\$300 per metric ton, the estimated annual cost increase is NT\$96,800, with a short-term increase of NT\$290,400, representing a low-level impact.
3. Describing the financial impact of extreme weather events and transition actions.	Changes in Rainfall (Water) Patterns and Extreme Climate Patterns	Increased frequency of typhoons and heavy rainfall due to more extreme weather events may cause flooding in office buildings, impacting company operations. Assessment indicates this could result in low-level financial losses. The company's countermeasures include implementing drainage system maintenance and establishing emergency response plans for typhoons and heavy rains to mitigate immediate risks. The building has completed waterproofing works, purchased additional natural disaster insurance and flood barriers, and conducts monthly maintenance of drainage facilities using water pumps. Therefore, this risk is unlikely to significantly impact overall operations.
	Costs increase for raw materials	Due to climate change, including the EU's pilot carbon tariff declaration starting in 2023 and full implementation beginning in 2027, production and transportation costs for bulk commodity raw materials have increased, thereby impacting operations. Mitigation strategies include minimizing module designs to reduce raw

Item	Company Corresponding
	material usage and increasing the proportion of locally sourced materials in the supply chain to mitigate rising costs for raw materials and transportation. Starting in 2026, implementing product carbon footprint tracking and adopting green design principles will help reduce carbon-related costs. Short-term procurement costs are projected to increase by approximately 15%, representing a moderate impact. Average temperature increases Continuously rising average temperatures are increasing energy consumption and operational costs. According to Taiwan Power Company (Taipower) statistics, a 1°C rise in Taiwan's average temperature increases electricity consumption by 6%. Assuming stable electricity rates and based on the current 1.5°C temperature control target, electricity consumption and associated costs are projected to increase by approximately 45% over the next five years, representing a moderate impact. Mitigation strategies include upgrading refrigeration and air-conditioning equipment and increasing the proportion of renewable energy usage.
4. Describing how the process of identifying, assessing, and managing climate risks is integrated into the overall risk management system.	Implementation in accordance with risk management policies: ● The Sustainable Development Committee assesses ESG risks while concurrently evaluating climate risks. ● The Sustainable Development Committee meeting deliberates and resolves on major ESG risks and climate risks, subject to approval by the Chairman. ● Strategic objectives are established based on approved ESG and climate risks. ● Annual reports on ESG and climate risk implementation are submitted to the Board of Directors; the most recent report was dated November 6, 2024.
5. If using scenario analysis to assess resilience to climate	The Company referenced the 1.5°C (Net Zero Scenario) as a transition risk scenario for discussion in Risk Committee meetings. Carbon cost impact is significant, estimated at NT\$300 per ton of carbon. Based on 2024 emissions of

Item	Company Corresponding
change risks, one should elucidate the scenario, parameters, assumptions, analytical factors, and primary financial impacts utilized	approximately 323 metric tons, this would result in an annual increase of approximately NT\$96,800. Using the tools provided by the TCCIP (Taiwan Climate Change Projection Information and Adaptation Knowledge Platform) as a reference for assessing physical climate change risk scenarios, we ultimately selected the RCP8.5 scenario as our company's physical climate change risk scenario. Assuming a 1.9°C temperature rise by mid-century in 2050, Taipower estimates that a 1°C rise in average temperature across Taiwan will result in a 6% increase in electricity consumption, resulting in an 11.4% annual increase in electricity consumption and electricity bills.
6. If there is a transition plan to manage climate-related risks, the details of the plan, as well as the indicators and objectives used to identify and manage physical and transition risks, should be explained	Average temperature increases: 1. Introducing Class 1 Energy Efficiency Air Conditioning Systems 2. Purchasing Green Electricity to Increase Energy Efficiency and the Share of Renewable Energy Improving Resource Efficiency and Low-Carbon Products: 1. Strengthening supply chain management to enhance energy conservation and carbon reduction efforts in the industry. 2. Practicing Green Procurement. Related Indicator Targets: 1. Starting in 2025, third-party certification will be implemented in accordance with ISO 14064-3.
7. If internal carbon pricing is utilized as a planning tool, the basis for price determination should be explained	The Company has not adopted internal carbon pricing as a planning tool.

Item	Company Corresponding				
8. If climate-related targets are set, it should be clarified which activities they encompass, the scope of greenhouse gas emissions, the planning timeframe, progress achieved annually, etc. If carbon offsetting or Renewable Energy Certificates (RECs) are used to achieve these goals, the source and quantity of carbon offset credits or the number of RECs exchanged should be disclosed	<table> <tr> <th data-bbox="640 358 1227 415">Emissions Reduction Targets</th><th data-bbox="1232 358 2000 415">Strategic Actions</th></tr> <tr> <td data-bbox="640 418 1227 976"> Compared to the 2023 Base Year ➤ Reducing Scope 1 and Scope 2 greenhouse gas emissions by 20% in 2030 ➤ Reducing Scope 1 and Scope 2 greenhouse gas emissions by 30% in 2040 ➤ Achieving net-zero emissions by 2050 </td><td data-bbox="1232 418 2000 976"> 1. Prior to replace the company cars with hybrid vehicles or electronic vehicles. (2025–2030) 2. Purchasing renewable energy certificates (2025~2040) 3. Procuring infrastructure equipment with eco-labels through green procurement (2025–2030) 4. Replacing all refrigeration and air conditioning systems with Class 1 energy efficiency models (2025–2030) 5. Evaluating the feasibility of installing solar power for self-use (2030-2040) </td></tr> </table>	Emissions Reduction Targets	Strategic Actions	Compared to the 2023 Base Year ➤ Reducing Scope 1 and Scope 2 greenhouse gas emissions by 20% in 2030 ➤ Reducing Scope 1 and Scope 2 greenhouse gas emissions by 30% in 2040 ➤ Achieving net-zero emissions by 2050	1. Prior to replace the company cars with hybrid vehicles or electronic vehicles. (2025–2030) 2. Purchasing renewable energy certificates (2025~2040) 3. Procuring infrastructure equipment with eco-labels through green procurement (2025–2030) 4. Replacing all refrigeration and air conditioning systems with Class 1 energy efficiency models (2025–2030) 5. Evaluating the feasibility of installing solar power for self-use (2030-2040)
Emissions Reduction Targets	Strategic Actions				
Compared to the 2023 Base Year ➤ Reducing Scope 1 and Scope 2 greenhouse gas emissions by 20% in 2030 ➤ Reducing Scope 1 and Scope 2 greenhouse gas emissions by 30% in 2040 ➤ Achieving net-zero emissions by 2050	1. Prior to replace the company cars with hybrid vehicles or electronic vehicles. (2025–2030) 2. Purchasing renewable energy certificates (2025~2040) 3. Procuring infrastructure equipment with eco-labels through green procurement (2025–2030) 4. Replacing all refrigeration and air conditioning systems with Class 1 energy efficiency models (2025–2030) 5. Evaluating the feasibility of installing solar power for self-use (2030-2040)				
9. Greenhouse Gas Inventory and Confidence Situation with Reduction Targets, Strategies, and Specific Action Plans (also filled in sections 1-1 and 1-2)	As the following table.				

1-1 Greenhouse Gas Inventory Information

Describe the greenhouse gas (GHG) emissions (metric tons CO₂e), intensity (metric tons CO₂e/NT\$1 million), and scope of data coverage for the past two years.

Catogary	2023		2024		Verification Organization and Verification Opinion
Scope 1	Total Emissions (metric tons CO ₂ e)	Intensity (metric tons CO ₂ e/ NT\$ million)	Total Emissions (metric tons CO ₂ e)	Intensity (metric tons CO ₂ e/ NT\$ million)	Obtained assurance from a third-party verification- Great International Certification Co., Ltd.
Taiwan Area	211.5353	0.0811	177.8184	0.0637	
Scope 2	Total Emissions (metric tons CO ₂ e)	Intensity (metric tons CO ₂ e/ NT\$ million)	Total Emissions (metric tons CO ₂ e)	Intensity (metric tons CO ₂ e/ NT\$ million)	
Taiwan Area	28.4992	0.0109	20.2053	0.0072	
Scope 3	Total Emissions (metric tons CO ₂ e)	Intensity (metric tons CO ₂ e/ NT\$ million)	Total Emissions (metric tons CO ₂ e)	Intensity (metric tons CO ₂ e/ NT\$ million)	
Taiwan Area	124.0019	0.0476	124.9476	0.0448	

Note : The revenue of 2024 was 2,790 million and in 2023 was 2,607 million. The subsidiaries will complete the greenhouse gas inventory according to the timeline required by the competent authority in the future.

1-2 Greenhouse Gas Reduction Targets, Strategies, and Specific Action Plans

Describe the base year and data for greenhouse gas reduction, reduction targets, strategies, specific action plans, and the achievement of reduction targets.

Reduction targets	Specific action plans	Action plans
Compared to the 2023 Base Year ➤ Reducing Scope 1 and Scope 2 greenhouse gas emissions by 20% in 2030 ➤ Reducing Scope 1 and Scope 2 greenhouse gas emissions by 30% in 2040 ➤ Achieving net-zero emissions by 2050	1. Prior to replace the company cars with hybrid vehicles or electronic vehicles. (2025–2030) 2. Purchasing renewable energy certificates (2025~2040) 3. Procuring infrastructure equipment with eco-labels through green procurement (2025–2030) 4. Replacing all refrigeration and air conditioning systems with Class 1 energy efficiency models (2025–2030) 5. Evaluating the feasibility of installing solar power for self-use (2030-2040)	1. 2025~2030 2. 2025~2030 3. 2025~2040 4. 2025~2040 5. 2030~2040
The company has set 2023 as the base year, and the greenhouse gas emissions for 2024 have been reduced by 11.28%, meeting the phased target.		

10.5 Certification Statement

Greenhouse Gas Emission and Removal Verification Statement

TOPCO TECHNOLOGIES CORP.

Greenhouse gas emission and removal verification is conducted at the following location:

14 F. & 15 F., No. 102, Sec. 4, Citizen Avenue, Da'an Dist., Taipei City 106447, (R.O.C)

Verification on JUNE 24, 25, 2025 in accordance with ISO 14064-3:2019 and qualification granted:
ISO 14064-1:2018

Greenhouse gas emission information:

Direct emissions (Category 1): 177.8184 metric tonnes of CO₂ equivalent (CO₂-e);

Indirect emissions (Category 2): 20.2053 metric tonnes of CO₂ equivalent (CO₂-e);

Other selected indirect emission categories (Categories 3-6) are listed on the table in the following pages.

- ❖ Verification objectives: GREAT, as an independent third party, will objectively and impartially collect and verify the information disclosed to support the greenhouse gas claims, ensuring that the reported information meets the standards of accuracy, completeness, consistency and transparency, and that the content is free errors or omissions.
- ❖ Reporting period: January 1, 2024 to December 31, 2024.
- ❖ Categories 1 and 2 are verified at reasonable assurance level.
- ❖ Categories 3 to 6 are verified at limited assurance level.
- ❖ Uncertainty assessment 95% confidence level: -7.07% to +7.07%. (Materiality: 5%)



W. J. Chen, Managing Director

Initial Issuance Date: SEP. 28, 2022 Latest Issuance Date: JULY 01, 2025

- ❖ Types of greenhouse gases reported include CO₂, CH₄, N₂O and HFCs.
- ❖ Emission factors: 2024 power emission factor as announced by the Bureau of Energy, Ministry of Economic Affairs in 2025 is 0.474 kgCO₂e/kWh; other emission factors refer to EPA management table 6.0.4. GWP values of various greenhouse gases are based on the 6th assessment report of IPCC.
- ❖ This statement above is based on the conclusion drawn from the verification of the relevant information provided by the client being verified. Therefore, GREAT thought the verified information are complete and valid.
- ❖ Any questions or concerns related to the content of this statement or relevant issues shall be addressed by the client being verified (customer category code: A-26).
- ❖ The organization reported the following data on greenhouse gas emissions and removals between January 1, 2024 and December 31, 2024:

 Unit: metric tonnes CO₂-e

Reporting boundary category		Notes	Greenhouse gas emission
Category 1: Direct greenhouse gas emissions and removals			177.8184
1.1	Direct emissions from stationary combustion		0
1.2	Direct emissions from mobile combustion	Gasoline car	177.6856
1.3	Direct process emissions and removals from industrial processes		0
1.4	Direct and temporary release of greenhouse gases by human activities	Refrigeration equipment, Air conditioning equipment	0.1328
1.5	Direct emissions and removals from land use, land use change and forestry		NS*
Category 2: Indirect greenhouse gas emissions generation from imported energy			20.2053
2.1	Indirect emissions from imported electricity	Outsourced electricity	20.2053
2.2	Indirect emissions from imported energy		NS*
Category 3: Indirect greenhouse gas emissions from transportation			59.4326
3.1	Emissions from upstream transport and distribution of goods		NS*
3.2	Emissions from downstream transport and distribution of goods		NS*
3.3	Emissions from employee commuting		NS*
3.4	Emissions from client and visitor transportation vehicle		NS*
3.5	Emissions from business travels	Employee business trips (by Air, high train)	59.4326
Category 4: Indirect greenhouse gas emissions from products used by the organization			65.5150
4.1	Indirect greenhouse gas emissions from goods purchased by the organization	Upstream mining and transmission and distribution of electricity and solar energy, Car gasoline (unburned)	51.1047
4.2	Indirect greenhouse gas emissions from capital goods		NS*
4.3	Indirect greenhouse gas emissions from the disposal of solid and liquid wastes	General and hazardous waste removal and treatment (incineration/physical/chemical treatment)	14.4103
4.4	Indirect greenhouse gas emissions from the use of assets		NS*
4.5	Indirect greenhouse gas emissions from the use of services that are not described in the above		NS*

	subcategories		
Category 5: Indirect greenhouse gas emissions associated with the use of products from the organization			NS*
5.1	Emissions or removals from the use stage of the products		NS*
5.2	Emissions from downstream leased assets		NS*
5.3	Emission from end-of-life stage of the products		NS*
5.4	Emission from investment		NS*
Category 6: Indirect greenhouse gas emissions from other sources			NS*
Direct removals			NS*
Annual total storage volume			NS*
Carbon financial instrument			NS*

*: excluded from the calculation for the above

Coverage of the reporting boundary subcategories in the verification activities for the organization:

Client or organization name	Address	Subcategory
TOPCO TECHNOLOGIES CORP. 崇越電通股份有限公司	14 F. & 15 F., No. 102, Sec. 4, Citizen Avenue, Da'an Dist., Taipei City 106447, (R.O.C) 106447 臺北市大安區市民大道四段 102 號 14 樓、15 樓	1.2, 1.4, 2.1, 3.5, 4.1,4.3

Independent Assurance Statement Based on 2024 Sustainability Report of TOPCO TECHNOLOGIES CORP.

Statement No.: 2507004

TOPCO TECHNOLOGIES CORP. (hereinafter referred to as TOPCO) and GREAT International Certification Co., Ltd. (hereinafter referred to as GREAT) are independent companies and organizations. Except for the evaluation and verification of the company's 2024 sustainability report, GREAT has no financial relationship with TOPCO.

The purpose of this independent assurance statement (hereinafter referred to as the Statement) is only to serve as the conclusion of guaranteeing the relevant matters within the scope defined in the following relevant TOPCO's Sustainability Report, and not for other purposes. Except for the Statement for fact verification, GREAT does not bear any relevant legal or other responsibilities for the use of other purposes, or anyone who reads this Statement.

This Statement is based on the conclusions made by the relevant information verification provided by TOPCO to GREAT. Therefore, the scope of the review is based on and limited to the content of the information provided. GREAT believes that the information content is complete, accurate and precise. Any questions about the content of this Statement or related matters will be answered by TOPCO.

The Scope of Assurance

The verification scope of TOPCO and GREAT agreement includes:

- The contents of the entire sustainability report and all operating performance of TOPCO from January 1, 2024 to December 31, 2024;
- According to the type 1 of AA1000 Assurance Standard v3, evaluate the nature and degree of TOPCO 's compliance with the AA1000 Accountability Principles (2018), excluding the verification of the reliability of the information/data disclosed in the report.
- This Statement is made in Chinese and translated into English for reference.

Verification Opinion

We summarize the content of TOPCO's sustainability report, and provide a fair standpoint of TOPCO 's related operations and performance. We believe that the specific performance indicators of TOPCO in 2024, such as environment, society and corporate governance, are presented correctly. The performance indicators disclosed in the report demonstrate TOPCO's expectations and efforts to identify and satisfy stakeholders.

Our verification work is carried out by a group of teams with verification capabilities according to the AA1000 Assurance Standard v3, as well as the planning and execution of this part of the work to obtain the necessary information data and instructions. We believe that the evidence provided by TOPCO is sufficient to show that its reporting method and self-declaration in accordance with the AA1000 Assurance Standard v3 and its 2018 appendix are in line with the GRI Sustainability Reporting Guidelines.

Verification method

To gather the evidence relevant to the conclusions, we performed the following:

- To conduct a senior management review of issues from external parties related to TOPCO 's corporate policies to confirm the appropriateness of the statement in this report;
- To discuss with the managers of TOPCO about the way of stakeholder participations, and have no direct contact with external stakeholders;
- To interview with employees related to the preparation of the sustainability report and information provision;
- To audit the performance data of TOPCO on a sampling basis;
- To evidence supporting the claims made in the review report;
- To Review the management process of the principles of inclusivity, materiality, responsiveness, and impact described in the company report and its related AA1000 Accountability Principles (2018).

Conclusion

The results of a detailed review of the AA1000 Accountability Principles (2018) including inclusivity, materiality, responsiveness, impact and GRI sustainability reporting standards are as follows:

- Inclusivity

TOPCO has established a process of cooperation with major stakeholders, including government agency, shareholders/investors, customers/consumers, employees (including potential employees), suppliers/contractors/

outsourcers and creditors, etc., and will launch a series of stakeholder activities in 2024, involving economy, environment and society, a series of major themes. In terms of our professional opinion, this report covers the inclusivity issues of TOPCO.

- Materiality

The report has stated that TOPCO focuses on economy, environment and people topics, and identified 5 major topics including ethical integrity, economic performance, labor-employment relations, training and education and regulations compliance, etc. In terms of our professional opinion, this report appropriately covers the materiality issues of TOPCO.

- Responsiveness

TOPCO responds to requests and opinions from stakeholders. Implementation methods include policy promotion meeting of competent authorities, public information observatory, company website, shareholders meetings, official website investor area, regular customer review meetings/visits, employee complaint channel, supplier meetings, written letter, phone calls and email, etc., those numerous internal and external stakeholder communication mechanisms, as an opportunity to provide further responses to stakeholders, and to promptly respond to stakeholder concerns. In terms of our professional opinion, this report covers the responsiveness issues of TOPCO.

- Impact

TOPCO has identified and fairly demonstrated its impact with balanced and effective measurement and disclosure. TOPCO has established a process for monitoring, measuring, evaluating and managing impacts, which helps to achieve more effective decision-making and results management within the organization. In terms of our professional opinion, this report covers the impact issues of TOPCO.

- GRI Guidelines

TOPCO provides the self-declaration of compliance with the GRI Sustainability Reporting Standards and relevant information. Based on the results of the review, we confirm that the report refers to the social responsibility and sustainability of the GRI Sustainability Reporting Standards. Relevant disclosure items for developments have been disclosed, partially disclosed, or omitted. In terms of our professional opinion, this self-declaration covers TOPCO 's social responsibility and sustainability themes.

Assurance level

According to the AA1000 Assurance Standard v3 and its 2018 Appendix, we have verified that this Statement is a moderate level of assurance, as described in the scope and methods of this Statement.

Responsibility

The responsibility of the sustainability report, as stated in this Statement, is owned by the person in charge of TOPCO. The responsibility of GREAT is solely to provide professional opinions based on the scope and methods described, and to provide a Statement for the stakeholders.

Ability and Independence

GREAT is composed of experts in various management system fields. The verification team is composed of members with professional background, who have received training in a series of sustainable development, environmental and social management standards such as AA1000 AS v3, ISO 9001, ISO 14001 and ISO 45001, and are qualified as lead auditors.

On behalf of the assurance team JULY 22, 2025

GREAT International Certification Co., Ltd.

Taiwan, Republic of China



Signed by General Manager W. J. Chen

