

Ton Yi Industrial Corp.

Minutes for the 2022 Annual General Shareholders Meeting

Time: Tuesday, May 24, 2022 at 10:00 am.

Place: No. 837, Zhongzheng N.Rd., Yongkang Dist., Tainan City, Taiwan (R.O.C.)

Attendants: Total Shares Represented by Shareholders and Proxies

Present: 1,074,900,323 shares, (904,231,808 shares exercised via electronic transmission) accounted for 68.06% of the total shares issued (1,579,145,342 shares)

Chairman: Chih - Hsien Lo

Recorder: Sheau -Lan Wang

Directors Attendance: Chih - Hsien Lo (Chairman) ; Shing-Chi Liang ;

Jau-Kai Hwang ; Kuo-Keng Chen ; Feng-Fu Chen ;

Chin-Chen Chien (Chairman of the Audit Committee)

Sit-in Members: Chin-Cheng Hsu (President) ; Yu-Hsin Chang (President)

Hsu-Hwa Yu (Attorney) ; Yung-Chih Lin (CPA)

Meeting Agenda

I. Call the meeting to order (report shareholdings of the attendances)

II. Chairperson remarks (omitted)

III. Company Reports

Motion 1

Business Report for 2021.

Explanation:

The Company's business report for 2021 is attached as Attachment 1.

Motion 2

Audit Committee's Review Report on the 2021 Financial Statements .

Explanation:

- (1) The Company's 2021 financial statements have been audited by PricewaterhouseCoopers Taiwan and reviewed by the Audit Committee. An independent auditor's report and a review report were issued separately by the above two parties.
- (2) The Audit Committee Review's Report for 2021 is attached as Attachment 2.

Motion 3

Reporting of proposed 2021 employee' and director' remuneration.

Explanation:

- (1) Pursuant to Article 235-1 of the Company Law and Article 30 of the Company's Articles of Incorporation: The Company's net income, if any, should be an amount not less than 2% of the net income as the remuneration to employees and an amount not more than 2% of the net income as the remuneration to directors.
- (2) The Company in accordance with the amend Articles of Incorporation and

by taking the operating performance into account, The Company hereby allocates its profit for 2021, 5.06% or NT\$100,459,987 for employee' compensation and 1.65% or NT\$32,660,333 for directors' remuneration. The payment will be made in cash.

Shareholders' Questions:

Summary of the Speech by Account No. 32088

1. The business report mentioned that the steel business shall strictly control the inventory to reduce the risk of inventory depreciation losses, and the increase in current assets in the annual report was mainly due to the increase in steel prices, which resulted in an increase in accounts receivable and inventory. What is the reason for the difference between these two items?
2. Are losses of SPTE plant in the mainland China due to inventory?
3. Why is the non-financial asset impaired? Can the financial staff or anyone from the Audit Committee respond?
4. On page 127 of the annual report, goodwill is tested for impairment. What factors made it impaired?

The chairman has responded to the above-mentioned shareholders' inquiries and requested the Audit Committee members to provide additional explanations.
(Content of reply omitted)

Summary of the Speech by Account No. 115438

1. Does employee compensation refer to employee dividends? If so, there is no transparent item for employee salary and income. It is recommended to formulate a set of guidelines for employee compensation based on the principle of equal distribution for employees, which would be helpful to employees with less income.

The chairman has responded to the above-mentioned shareholders' inquiries and requested the CPA to provide additional explanations.
(Content of reply omitted)

Summary of the Speech by Account No. 275215

1. Is the increase of NTD 2 billion to the current FY's gross profit due to the accounts receivable?
What is the reasonableness of the depreciation loss? How to assess the appropriateness of the net par value?
I would like the member of Audit to provide explanations.
2. The SPTE market share of the Company accounts for about 75% in Taiwan and about 10% in the mainland China. What would be the future advantages? The demands of necessities of daily livelihood in mainland China have been growing, and the proportion of market share shall be higher than that in Taiwan. In the future, how to divert the risks? What would be the product

distribution? And how are the credit conditions determined?

The chairman has responded to the above-mentioned shareholders' inquiries and requested the convener of the Audit Committee and CPA to provide additional explanations. (Content of reply omitted)

There were shareholders interfered the speeches when the convener of the Audit Committee answered the questions.

It was requested that all shareholders must respect other shareholders' right to speech. When the Audit Committee member answered shareholders' questions, there were shareholders deliberately boycotted, which has been recorded.

IV. Proposals

Motion 1

Proposed by the Board

Adoption of the 2021 Business Report and Financial Statements.

Explanation:

- (1) The Company's 2021 Business Report and Financial Statements have been audited by Pricewaterhouse Coopers Taiwan and are available for acknowledgment. The Business Report and Financial Statements for 2021 are attached as Attachment 1~4.
- (2) This report was passed during the 18th meeting of the 17th board of directors and examined by Audit Committee.

Summary of the Speech by Account No. 32088

1. Land impairment is recognized at fair value. Shareholders do not understand how the impairment was caused?

The CPA has responded to the above shareholders' inquiries. (Content of reply omitted)

Summary of the Speech by Account No. 275215

1. The consolidated inventory is more than NTD5.6 billion, how much depreciation loss is set aside?
2. Most of the leftovers sold occurred in Taiwan, why not in the mainland China?

The CPA has responded to the above shareholders' inquiries. (Content of reply omitted)

Resolution:

Voting Result:

Shares represented at the time of voting : 1,074,900,323 votes.

Voting results	% of the total represented share present
Votes in favor : 1,017,435,479 (including 846,804,098 exercised via electronic voting)	94.65%

Votes against : 494,389 (including 494,389 exercised via electronic voting)	0.05%
Votes invalid : 0	0.00%
Votes abstained/no votes : 56,970,455 (including 56,933,321 exercised via electronic voting)	5.30%

RESOLVED, Votes in favor is more than one-half of the shareholders vote,
the proposal was approved after voteing.

Motion 2

Proposed by the Board

Adoption of the Proposal for Distribution of 2021 Profits.

Explanation:

- (1) The earnings distribution stipulated in the Articles of Incorporation:
The shareholder's dividend of the Company shall be 50%~100% of the accumulated distributable earnings; also, the cash dividend ratio shall not be less than 30% of the total dividend distribution for the year.
- (2) The Company's net profit after tax was NT\$1,852,147,654 in 2021. Less an effort to ascertain the amount of remeasuring of the fringe benefit programs, NT\$17,609,209. Legal reserve, NT\$ 183,453,845 was set aside pursuant to laws, and set aside of special reserve NT\$18,067,975, and unappropriated retained earnings of previous years, NT\$44,372,244, the total accumulated distributable earnings amounted was NT\$1,677,388,869.
- (3) The Company's 2021 profits is proposed to distribute Cash dividends of NT\$ 1 per share. Cash dividends paid to each individual shareholder will be rounded down to the nearest dollar. Fractional shares with a value less than one dollar are accumulated and reported as the Company's other income. Tthe Conference Manual for the distribution of 2021 profits are attached as Attachment 5.
- (4) Proposal to request shareholders' permission to authorize the board of directors for decisions such as the ex-dividend date and details concerning the cash dividend, which are to be announced in accordance with law.

Resolution:

Voting Result

Shares represented at the time of voting : 1,074,900,323 votes.

Voting results	% of the total represented share present
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Votes in favor : 1,018,303,545 (including 847,672,164 exercised via electronic voting)	94.73%
Votes against : 511,747 (including 511,747 exercised via electronic voting)	0.05%
Votes invalid : 0	0.00%
Votes abstained/no votes : 56,085,031 (including 56,047,897 exercised via electronic voting)	5.22%

RESOLVED, Votes in favor is more than one-half of the shareholders vote, the proposal was approved after voteing.

V. Discussions

Motion 1. Proposed by the Board
Amendment to the Operational Procedures for Acquisition and Disposal of Assets. Please proceed to discuss.

Explanation:

In response to “Regulations Governing the Acquisition and Disposal of Assets by Public Companies” amended by FSC’s order Jin-Guan-Zhen-Shen-Zi No. 1110380465 dated January 28, 2022, the Company amends its “Regulations Governing the Acquisition and Disposal of Assets” in part to conform to the needs of commercial practice.

The company hereby proposes to amend the Articles of Operational Procedures for Acquisition and Disposal of Assets are attached as Attachment 6..

Resolution:

Voting Result

Shares represented at the time of voting : 1,074,900,323 votes.

Voting results	% of the total represented share present
Votes in favor : 1,018,100,317 (including 847,468,936 exercised via electronic voting)	94.71%
Votes against : 678,991 (including 678,991 exercised via electronic voting)	0.06%
Votes invalid : 0	0.00%
Votes abstained/no votes : 56,121,015 (including 56,083,881 exercised via electronic voting) Votes invalid	5.22%

RESOLVED, Votes in favor is more than one-half of the shareholders vote, the proposal was approved after voteing.

VI.Election Matters

Motion 1.

Proposed by the Board

Election of the Company's 18th board of directors (including independent directors).

Explanation:

- (1) The term of service of the Company's 17th board 10 seats (including 3 independent directors)will end from June 20,2019 to June 19,2022. According to the Articles of Incorporation,a total of 10 directors (including 3 independent directors) shall be elected for the 18th board,and serve a term of three years.
- (2) The 18th board directors shall begin elected during the annual general meeting, and serve a term of three years from June 1, 2022 until May 31 , 2025.The 17th board directors hall be dismissed as soon as.
- (3) The Company plans to follow the Articles of Incorporation ,and assemble an Audit Committee comprising entirely of independent directors. The 4th Audit Committee shall be set up when the new independent directors are elected , subsequent Audit Committees shall be dismissed as soon as.
- (4) The Conference Manual for a list of director(including independent directors) candidates is attached as Attachment 7.

Resolution:

Voting Result

List of Directors Elected :

Act.No	Name	Numbers of Votes received
84	Representative of Uni-President Enterprises Corp. : Chih-Hsien Lo	1,148,019,981 (including 902,152,679 exercised via electronic voting)
84	Representative of Uni-President Enterprises Corp. : Chao-Kai Huang	1,034,095,458 (including 896,228,217exercised via electronic voting)
84	Representative of Uni-President Enterprises Corp. : Feng-Fu Chen	1,031,857,046 (including 791,728,743 exercised via electronic voting)
84	Representative of Uni-President Enterprises Corp. : Feng-Fu Chen	1,031,847,985 (including 791,730,113 exercised via electronic voting)
218	Representative of Kao Chyuan Investment Co., Ltd. : Xiu -Ling Kao	996,107,645 (including 793,776,536 exercised via electronic voting)
95	Shing-Chi Liang	989,993,403 (including 793,238,086 exercised via electronic voting)

Act.No	Name	Numbers of Votes received
32	Kuo-Keng Chen	988,418,722 (including 791,663,405 exercised via electronic voting)

List of Independent Directors Elected :

Act.No	Name	Numbers of Votes received
C12073*****	Lih-Chyun Shu	985,167,032 (including 903,086,638 exercised via electronic voting)
E12163*****	Yi-Chang Lin	980,733,398 (including 898,412,837 exercised via electronic voting)
S12133*****	Huey-Cherng Tsai	980,706,931 (including 898,626,537 exercised via electronic voting)

VII.Other Matters

Motion 1.

Proposed by the Board

Adoption of the Proposal for Releasing the new Directors from

Non-competition.

Explanation:

- (1) Pursuant to Article 209 of the Company Act, "Directors may obtain permission for engaging in business activities that coincide with those of the company's for directors' own benefits, or for the benefits of others, by disclosing material details during shareholder meeting."
- (2) Some of the newly elected directors are found to have simultaneously assumed directorship or managerial roles in other companies that engage in business activities similar to those of the Company's. Their activities should present no threat to the Company, and a proposal has been raised to remove restrictions against their involvements in competing businesses, provided that doing so would not compromise the Company's interests.
- (3) Details of the Duties Subject to Releasing the Candidates of Directors And Independent Directors from Non-competition is attached as Attachment 8

Resolution:

Voting Result

Shares represented at the time of voting : 1,074,900,323 votes.

Voting results	% of the total represented share present
Votes in favor : 1,017,545,944 (including 846,914,563 exercised via electronic voting)	94.66%
Votes against : 843,862 (including 843,862 exercised via electronic voting)	0.08%
Votes invalid : 0	0.00%
Votes abstained/no votes : 56,510,517 (including 56,473,383 exercised via electronic voting)	5.26%

RESOLVED, Votes in favor is more than one-half of the shareholders vote, the proposal was approved after voteing.

VIII.Question and Motions :

The questions raised by the shareholder with an account number 631 had nothing to do with the agenda of the shareholders' meeting, so they are not included in the record.

#Response of The meeting chair:

The questions raised by the shareholder had nothing to do with the agenda of the shareholders' meeting.

Any more comments from shareholders? If no more comment, we announce the “adjournment” of the 2022 General Shareholders Meeting.

IX.Adjournment :May 24, 2022 at 10:42 am.

#The minutes of the General Shareholders Meeting only outline the proposalsdiscussed and summarize the comments of shareholders with different opinions. The proceedings, procedures, and shareholder comments are subject to the meeting video.

Business Report 2021

(Attachment 1)

Operational Performance 2021

In 2021, business operations were under severe challenges caused by the ups and downs of COVID-19, supply chain unpredictability, and the escalating cost of marine transportation and raw materials. Thanks to the persistent effort of all employees, the mutual trust and assistance of partners, and the trust and support of all shareholders and the Board, the management team maintained steady progress through adapting to the market and macroenvironmental changes, timely adjusting the production-sales structure, and controlling various operational risks. As a result, a big progress was seen in the 2021 operational performance, with revenue increasing by 59.87% over the year to NT\$22.872 billion, net profit increasing by 101.05% over the year to NT\$1.852 billion, and consolidated revenue increasing by 39.94% over the year to NT\$41.89 billion.

Safety Protection

Quality Assurance

Building Trust

Sustainable Operations

Adhering to the management philosophy of “Integrity, Diligence, Innovation, and Progress to the Future”, we are committed to becoming the professional supplier of packaging materials including SPCC, PET bottle, and NBC (new bottle can) and the leader of beverages packaged them. Over the years, besides establishing various international certification systems including ISO14001 for environmental management, ISO9001 for quality management, ISO45001/TOSHMS occupational health and safety management, and ISO22000/HACCP for food safety and hygiene management, we have also established TAF-accredited laboratories to impose strict quality and safety controls for suppliers, ingredients and materials, manufacturing processes, and products.

Besides faithfully providing employees with a safe and health work environment and practicing various policies for energy conservation and consumption reduction and occupational safety and health, and constantly implementing green and safe operations, we spare no efforts in maintaining trust of customers, partners, and society in our food safety, environmental and safety, and industrial safety for them feel confident to use Uni-President products and become Uni-President partners, in order to build a robust foundation for sustainable operations.

In 2021, we won the bronze award in the traditional manufacturing category at the Corporate Sustainability Report Award from TCAS and the special award for traditional industry investment at the National Occupational Safety and Health Award. Besides recognizing our efforts, these awards encourage Uni-President to keep going!

Management Optimization

Structure Adjustment

Risk Mitigation

Steady Growth

Facing the vigorously changing macro environment and competitive environment, we seek progress through steady operations. Externally, we develop long-term partnership featuring mutual assistance, mutual trust, mutual existence, and mutual prosperity. Internally, we optimize management efficiency and timely adjust the protection-sale structure in quick response to external changes. Through persistent risk management, we maintain steady operations and growth. Specific business operations include:

I. Steel business

1. Extend smelter cooperation to cultivate sales of downstream products (tin mill black plate (TMBP), general cold-rolled steel, and others).
2. Adjust the allocation of ingredients/materials and capacity, sales regions, and portfolios.
3. Implement strict stock control to lower the risk from loss on stock price.

II. Integrated packaging business

1. Constantly retain existing quality major clients and proactively cultivate and develop potential clients.
2. Build the new bottle can (NBC) filling and carbonated drinks filling plants and deepen and expand to new domains in the beverage market.
3. Plan and manage sales regions and production bases and maximize profit through the smart use of group resources.

Business Outlook for 2022

Looking ahead to 2022, besides persistently adapting to the co-existence with such uncertainties due to the pandemic, supply chain, global climate change, and others, we will quickly adjust the operational strategy, face risks while seeking opportunities at the same time, and maintain resilience and flexibility for sustainable operations, to achieve the 2022 sales targets: 751,000MT of TMBP (tin mill back plate) and tinplate, 699 million tin cans, beverage filling for 210 million cartons, 3932 million PET caps, 73 million NBCs (including filling 2 million cartons), in order to create better return on investment for shareholders. We welcome your suggestions and support.

Ton Yi Industrial Corp.
Audit Committee's Review Report

(Attachment 2)

We have reviewed the Company's 2021 Business Report, Financial Statements, and Earnings Appropriation prepared by the Board of Directors. The standalone and consolidated financial statements have been audited by external auditors Lin, Yung-Chih and Liu, Tzu-Meng PricewaterhouseCoopers Taiwan, to which they issued an unqualified opinion. Business Report, Financial Statements, and Earnings Appropriation has reviewed the abovementioned reports and found no misstatements. We hereby issue this report in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

For

The 2021 Annual General Meeting

Ton Yi Industrial Corp.

Audit
Committee

Convener: Chin-Cheng
Chien

Member: Ming-Long
Wang

Member: Bing-Eng Wu

March 7, 2022

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE (Attachment 3)

To the Board of Directors and Shareholders of Ton Yi Industrial Corp.

Opinion

We have audited the accompanying parent company only balance sheets of Ton Yi Industrial Corp. (the "Company") as of December 31, 2021 and 2020, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2021 and 2020, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2021 financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters

Existence of sales revenues

Description

Refer to Note 4(25) for the accounting policy on revenue recognition.

The primary business of the Company is selling Tin Plate products. The Company has a large volume of transactions from sales of numerous kinds of products to a wide range of customers in many different locations such as Taiwan, Asia, Europe, America, etc. For the customers and dealers who are from remote districts, the sales revenue transactions need more time for verification. This matter also exists in the subsidiaries of the Company (investments accounted for using equity method). Thus, the existence of sales revenue has been identified as a key audit matter.

How our audit addressed the matter

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

1. Inspecting whether approved additions to the merchandise master file data had been correctly entered in the merchandise master file which include basic information of customers, such as name of representative, location of company, amount of capital and scope of business for evaluating the creditworthiness of buyers.
2. Understanding, evaluating and validating management's controls in respect of the Company's sales transactions from customer order's approval, goods delivery, sales recording, reconciliation of cash receipts and customer's records to subsequent settlement of trade receivables. In addition, testing the effectiveness of internal control environment over revenue recognition.
3. Performing substantive test on selected sales transactions including confirming orders, shipping documents, invoices and cash receipts to verify the existence of sales revenues.

Inventory valuation

Description

Refer to Note 4(6) for accounting policy on inventory valuation, and Note 5(2) for the accounting estimates and assumption uncertainty in relation to inventory valuation and Note 6(3) for details of inventories. For the year ended December 31, 2021, inventory and allowance to reduce inventory to market amounted to NT\$3,899,088 thousand and NT\$32,000 thousand, respectively.

The Company's raw materials are often subject to fluctuations in the international steel prices. However, as the Tin Plate products are considered necessities, such price changes may not be immediately reflected in material costs. In addition, the competition landscape within the steel industry in China will continue to affect the price of raw materials that would impact the estimation of net

realizable value of inventory. This matter also applies to the subsidiaries of the Company (investments accounted for using equity method). Thus, the inventory valuation has been identified as a key audit matter.

How our audit addressed the matter

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

1. Evaluating the adequacy of allowance for inventory and the consistency of provision policy.
2. Assessing the reasonableness of the estimation of net realizable value of Tin Plate products and discussing with management and examining related documents to confirm the adequacy of allowance for price decline.

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

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the generally accepted auditing standards in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

Lin, Yung-Chih

Independent Accountants

Liu, Tzu-Meng

PricewaterhouseCoopers, Taiwan

Republic of China

March 7, 2022

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

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

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2021		December 31, 2020		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 13,038	-	\$ 69,298	-
1150	Notes receivable, net	6(2) and 12	152,088	-	74,372	-
1170	Accounts receivable, net	6(2) and 12	1,553,297	5	363,948	1
1180	Accounts receivable - related parties	6(2) and 7	832,788	3	355,484	1
1200	Other receivables		162,315	1	81,094	1
1220	Current income tax assets	6(25)	39,466	-	39,466	-
130X	Inventories	5(2) and 6(3)	3,867,088	12	1,874,852	7
1410	Prepayments		49,504	-	56,058	-
1476	Other current financial assets		-	-	942	-
11XX	Total current assets		<u>6,669,584</u>	<u>21</u>	<u>2,915,514</u>	<u>10</u>
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(4)	88,203	-	68,246	-
1550	Investments accounted for using equity method	6(5)	17,878,715	55	17,341,777	60
1600	Property, plant and equipment	6(6)	7,216,802	23	8,153,499	28
1755	Right-of-use assets	6(7) and 7	364,914	1	387,211	1
1760	Investment property, net	6(9)	1,066	-	1,066	-
1840	Deferred income tax assets	6(25)	125,981	-	161,418	1
1915	Prepayments for business facilities	6(6)	-	-	5,158	-
1920	Guarantee deposits paid		226	-	226	-
15XX	Total non-current assets		<u>25,675,907</u>	<u>79</u>	<u>26,118,601</u>	<u>90</u>
1XXX	Total assets		<u>\$ 32,345,491</u>	<u>100</u>	<u>\$ 29,034,115</u>	<u>100</u>

(Continued)

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2021		December 31, 2020	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(10)	\$ 2,798,456	9	\$ 1,826,324	6
2110	Short-term notes and bills payable	6(11)	399,900	1	-	-
2130	Current contract liabilities	6(18)	169,878	-	42,760	-
2170	Accounts payable		239,483	1	377,521	1
2200	Other payables		724,116	2	522,713	2
2230	Current income tax liabilities	6(25)	235,949	1	-	-
2280	Lease liabilities, current	7	10,116	-	11,941	-
2305	Other current financial liabilities		17,088	-	5,320	-
2365	Current refund liabilities		15,085	-	10,712	-
21XX	Total current liabilities		<u>4,610,071</u>	<u>14</u>	<u>2,797,291</u>	<u>9</u>
Non-current liabilities						
2540	Long-term borrowings	6(12)	7,050,000	22	6,520,000	23
2550	Non-current provisions	6(13)	82,727	-	81,204	-
2570	Deferred income tax liabilities	6(25)	224,363	1	220,221	1
2580	Lease liabilities, non-current	7	300,001	1	310,917	1
2640	Net defined benefit liabilities, non-current	6(14)	311,034	1	316,693	1
2645	Guarantee deposits received		4,500	-	4,500	-
25XX	Total non-current liabilities		<u>7,972,625</u>	<u>25</u>	<u>7,453,535</u>	<u>26</u>
2XXX	Total liabilities		<u>12,582,696</u>	<u>39</u>	<u>10,250,826</u>	<u>35</u>
Equity						
Share capital						
3110	Common stock	6(15)	15,791,453	48	15,791,453	54
3200	Capital surplus	6(16)	231,673	1	231,690	1
Retained earnings						
3310	Legal reserve		1,878,827	6	1,793,153	6
3320	Special reserve		1,811,806	6	1,922,076	7
3350	Unappropriated retained earnings		1,878,911	6	856,723	3
3400	Other equity interest		(1,829,875)	(6)	(1,811,806)	(6)
3XXX	Total equity		<u>19,762,795</u>	<u>61</u>	<u>18,783,289</u>	<u>65</u>
Significant contingent liabilities and unrecognized contract commitments		9				
3X2X	Total liabilities and equity		<u>\$ 32,345,491</u>	<u>100</u>	<u>\$ 29,034,115</u>	<u>100</u>

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

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars, except earnings per share)

Items	Notes	Year ended December 31				
		2021		2020		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(18) and 7	\$ 22,872,434	100	\$ 14,306,713	100
5000	Operating costs	6(3)(14)(23)(24) and 7	(19,890,372)	(87)	(13,240,086)	(92)
5900	Gross profit from operations		2,982,062	13	1,066,627	8
5910	Unrealized profit from sales	6(5) and 7	(36,827)	-	(19,673)	-
5920	Realized profit from sales	6(5) and 7	19,673	-	5,909	-
5950	Gross profit from operations		2,964,908	13	1,052,863	8
	Operating expenses	6(14)(23)(24), 7 and 12				
6100	Selling expenses		(1,203,267)	(5)	(739,680)	(5)
6200	Administrative expenses		(522,648)	(3)	(365,663)	(3)
6450	Expected credit (losses) gains		(12,914)	-	3,798	-
6000	Total operating expenses		(1,738,829)	(8)	(1,101,545)	(8)
6900	Operating income (loss)		1,226,079	5	48,682	-
	Non-operating income and expenses					
7100	Interest income	6(19)	68	-	163	-
7010	Other income	6(4)(8)(20)	33,096	-	21,372	-
7020	Other gains and losses	6(7)(21) and 12	(7,252)	-	(41,812)	-
7050	Finance costs	6(6)(7)(13)(22) and 7	(105,117)	-	(109,652)	(1)
7070	Share of profit of associates and joint ventures accounted for using equity method, net	6(5)	985,415	4	1,071,986	7
7000	Total non-operating income and expenses		906,210	4	942,057	6
7900	Profit before income tax		2,132,289	9	893,375	6
7950	Income tax (expense) benefit	6(25)	(280,141)	(1)	27,885	-
8200	Profit for the year		\$ 1,852,148	8	\$ 921,260	6
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Loss on remeasurements of defined benefit plan	6(14)	(\$ 22,011)	-	(\$ 80,671)	(1)
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(4)	19,957	-	(29,113)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(25)	4,402	-	16,134	-
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Exchange differences on translation	6(5)	(38,237)	-	213,148	2
8399	Income tax relating to the components of other comprehensive income that will be reclassified to profit or loss	6(25)	211	-	658	-
8300	Other comprehensive (loss) income for the year		(\$ 35,678)	-	\$ 120,156	1
8500	Total comprehensive income for the year		\$ 1,816,470	8	\$ 1,041,416	7
	Earnings per share (in dollars)	6(26)				
9750	Basic		\$ 1.17		\$ 0.58	
9850	Diluted		\$ 1.17		\$ 0.58	

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

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

	Notes	Share capital - common stock	Capital surplus	Retained earnings			Other equity interest		Total equity
				Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	
2020									
Balance at January 1, 2020		\$ 15,791,453	\$ 231,168	\$ 1,739,515	\$ 1,378,569	\$ 597,145	(\$ 1,714,941)	(\$ 281,558)	\$ 17,741,351
Profit for the year		-	-	-	-	921,260	-	-	921,260
Other comprehensive income (loss) for the year	6(4)	-	-	-	-	(64,537)	213,806	(29,113)	120,156
Total comprehensive income (loss)		-	-	-	-	856,723	213,806	(29,113)	1,041,416
Distribution of 2019 net income:									
Legal reserve		-	-	53,638	-	(53,638)	-	-	-
Special reserve	6(17)	-	-	-	543,507	(543,507)	-	-	-
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(16)	-	522	-	-	-	-	-	522
Balance at December 31, 2020		\$ 15,791,453	\$ 231,690	\$ 1,793,153	\$ 1,922,076	\$ 856,723	(\$ 1,501,135)	(\$ 310,671)	\$ 18,783,289
2021									
Balance at January 1, 2021		\$ 15,791,453	\$ 231,690	\$ 1,793,153	\$ 1,922,076	\$ 856,723	(\$ 1,501,135)	(\$ 310,671)	\$ 18,783,289
Profit for the year		-	-	-	-	1,852,148	-	-	1,852,148
Other comprehensive income (loss) for the year	6(4)	-	-	-	-	(17,609)	(38,026)	19,957	(35,678)
Total comprehensive income (loss)		-	-	-	-	1,834,539	(38,026)	19,957	1,816,470
Distribution of 2020 net income:									
Legal reserve		-	-	85,674	-	(85,674)	-	-	-
Cash dividends	6(17)	-	-	-	-	(836,947)	-	-	(836,947)
Reveral of special reserve	6(17)	-	-	-	(110,270)	110,270	-	-	-
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(16)	-	369	-	-	-	-	-	369
Payment of unpaid cash dividends from previous years transferred to capital reserve	6(16)	-	(386)	-	-	-	-	-	(386)
Balance at December 31, 2021		\$ 15,791,453	\$ 231,673	\$ 1,878,827	\$ 1,811,806	\$ 1,878,911	(\$ 1,539,161)	(\$ 290,714)	\$ 19,762,795

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

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

	Notes	2021	2020
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 2,132,289	\$ 893,375
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit losses (gains)	12	12,914	(3,798)
(Reverl of allowance) provision for inventory market price decline	6(3)	(38,000)	1,000
Share of profit of associates and joint ventures accounted using equity method	6(5)	(985,415)	(1,071,986)
Unrealized profit from sales	6(5)	36,827	19,673
Realized profit from sales	6(5)	(19,673)	(5,909)
Depreciation	6(6)(7)(23)	996,799	1,018,497
Gain on disposal of property, plant and equipment	6(21)	(45)	(4,350)
(Gain) loss from lease modifications	6(21)	(1,319)	2,235
Dividend income	6(4)(20)	(3,607)	-
Interest income	6(19)	(68)	(163)
Interest expense	6(22)	105,117	109,652
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(78,501)	42,898
Accounts receivable		(1,201,478)	339,087
Accounts receivable - related parties		(477,304)	110,878
Other receivables		(81,221)	(9,309)
Inventories		(1,954,236)	124,450
Prepayments		6,554	3,773
Changes in operating liabilities			
Contract liabilities, current		127,118	15,099
Notes payable		-	(2,095)
Accounts payable		(138,038)	260,752
Other payables		206,568	5,313
Current refund liabilities		4,373	696
Net defined benefit liabilities, non-current		(27,670)	(41,878)
Cash (outflow) inflow generated from operations		(1,378,016)	1,807,890
Dividends received		396,693	-
Interest received		68	163
Interest paid		(102,915)	(110,041)
Income tax paid		-	(1,811)
Net cash flows (used in) from operating activities		(1,084,170)	1,696,201

(Continued)

TON YI INDUSTRIAL CORP.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

	Notes	2021	2020
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Derease (increase) in other current financial assets		\$ 942	(\$ 420)
Acquisition of property, plant and equipment	6(27)	(31,132)	(7,066)
Proceeds from disposal of property, plant and equipment		52	6,690
Increase in prepayments for business facilities		(8,103)	(13,585)
Interest paid for prepayments for business facilities	6(6)(22)	(171)	(114)
Decrease in refundable deposits		-	2,707
Net cash flows used in investing activities		(38,412)	(11,788)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (decrease) in short-term borrowings	6(28)	972,132	(748,670)
Increase in short-term notes and bills payable	6(28)	400,000	-
Increase in other current financial liabilities	6(28)	11,768	-
Payments of lease liabilities	6(28)	(10,614)	(36,907)
Increase in long-term borrowings	6(28)	900,000	720,000
Decrease in long-term borrowings	6(28)	(370,000)	(1,600,000)
Decrease in guarantee deposits received	6(28)	-	(1,000)
Cash dividends paid	6(17)	(836,947)	-
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(16)	369	522
Payment of unpaid cash dividends from previous years transferred to capital reserve		(386)	-
Net cash flows from (used in) financing activities		1,066,322	(1,666,055)
Net (decrease) increase in cash and cash equivalents		(56,260)	18,358
Cash and cash equivalents at beginning of year	6(1)	69,298	50,940
Cash and cash equivalents at end of year	6(1)	\$ 13,038	\$ 69,298

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE (Attachment 4)

To the Board of Directors and Shareholders of Ton Yi Industrial Corp.

Opinion

We have audited the accompanying consolidated balance sheets of Ton Yi Industrial Corp. and its subsidiaries (the "Group") as of December 31, 2021 and 2020, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2021 and 2020, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and generally accepted auditing standards in the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountants in the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2021 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Existence of sales revenues of Tin Plate products

Description

Refer to Note 4(27) for the accounting policy on revenue recognition.

The Group has a large volume of transactions from sales of numerous kinds of products to a wide range of customers in many different locations such as Taiwan, Asia, Europe, America, etc. For the customers and dealers who are from remote districts, the sales revenue transactions need more time for verification. Thus, the existence of sales revenue of tin plate products has been identified as a key audit matter.

How our audit addressed the matter

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

1. Inspecting whether approved additions to the merchandise master file data had been correctly entered in the merchandise master file which include basic information of customers, such as name of representative, location of company, amount of capital and scope of business for evaluating the creditworthiness of buyers.
2. Understanding, evaluating and validating management's controls in respect of the Group's sales transactions from customer order's approval, goods delivery, sales recording, reconciliation of cash receipts and customer's records to subsequent settlement of trade receivables. In addition, testing the effectiveness of internal control environment over revenue recognition.
3. Performing substantive test on selected sales transactions including confirming orders, shipping documents, invoices and cash receipts to verify the existence of sales revenues.

Inventory valuation of Tin Plate products

Description

Refer to Note 4(8) for accounting policy on inventory valuation, and Note 5(2) for the accounting estimates and assumption uncertainty in relation to inventory valuation.

The Group's raw materials are often subject to fluctuations in the international steel prices. However, as the Tin Plate products are considered necessities, such price changes may not be immediately reflected in material costs. In addition, the competition landscape within the steel industry in China will continue to affect the price of raw materials that would impact the estimation of net realizable value of inventory. Thus, the inventory valuation has been identified as a key audit matter.

How our audit addressed the matter

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

1. Evaluating the adequacy of allowance for inventory and the consistency of provision policy.
2. Assessing the reasonableness of the estimation of net realizable value of Tin plate products and discussing with management and examining related documents to confirm the adequacy of allowance for price decline.

Other matter – Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of Ton Yi Industrial Corp. as of and for the years ended December 31, 2021 and 2020.

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

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

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

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

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise

from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with generally accepted auditing standards in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Lin, Yung-Chih

Independent Accountants

Liu, Tzu-Meng

PricewaterhouseCoopers, Taiwan

Republic of China

March 7, 2022

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

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

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

Assets	Notes	December 31, 2021		December 31, 2020		
		AMOUNT	%	AMOUNT	%	
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 2,664,025	7	\$ 2,478,435	7
1150	Notes receivable, net	6(2)(3), 8 and 12	845,273	2	600,422	2
1170	Accounts receivable, net	6(2) and 12	3,149,090	8	1,470,871	4
1180	Accounts receivable - related parties	6(2) and 7	1,345,104	4	1,137,375	4
1200	Other receivables		165,358	1	84,506	-
1220	Current income tax assets	6(27)	60,565	-	49,109	-
130X	Inventories	5(2) and 6(4)	5,657,333	15	3,264,307	10
1410	Prepayments		480,809	1	398,065	1
1476	Other current financial assets		35,144	-	6,553	-
11XX	Total current assets		<u>14,402,701</u>	<u>38</u>	<u>9,489,643</u>	<u>28</u>
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(5)	88,203	-	68,246	-
1600	Property, plant and equipment	6(6) and 7	19,903,177	53	21,172,439	62
1755	Right-of-use assets	6(7) and 7	2,257,043	6	2,508,192	7
1760	Investment property, net	6(9)	92,931	-	99,460	-
1780	Intangible assets	6(10)(11)	285,339	1	324,193	1
1840	Deferred income tax assets	6(27)	656,609	2	580,658	2
1915	Prepayments for business facilities		109,497	-	99,538	-
1920	Guarantee deposits paid	7	41,054	-	24,952	-
1990	Other non-current assets, others		11,769	-	14,871	-
15XX	Total non-current assets		<u>23,445,622</u>	<u>62</u>	<u>24,892,549</u>	<u>72</u>
1XXX	Total assets		<u>\$ 37,848,323</u>	<u>100</u>	<u>\$ 34,382,192</u>	<u>100</u>

(Continued)

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

Liabilities and Equity		Notes	December 31, 2021		December 31, 2020	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term borrowings	6(3)(12) and 8	\$ 2,798,456	7	\$ 1,848,141	5
2110	Short-term notes and bills payable	6(13)	399,900	1	-	-
2130	Current contract liabilities	6(20) and 7	187,357	1	62,930	-
2170	Accounts payable		1,289,212	3	1,181,043	4
2180	Accounts payable - related parties	7	273,426	1	158,989	1
2200	Other payables		1,627,554	4	1,407,532	4
2220	Other payables - related parties	7	88,643	-	83,527	-
2230	Current income tax liabilities	6(27)	271,989	1	8,280	-
2280	Lease liabilities, current	7	213,772	1	226,363	1
2305	Other current financial liabilities		34,462	-	25,711	-
2365	Current refund liabilities		15,085	-	10,712	-
21XX	Total current liabilities		<u>7,199,856</u>	<u>19</u>	<u>5,013,228</u>	<u>15</u>
Non-current liabilities						
2540	Long-term borrowings	6(14)	7,050,000	19	6,520,000	19
2550	Non-current provisions	6(15)	82,727	-	81,204	-
2570	Deferred income tax liabilities	6(27)	611,048	2	558,942	2
2580	Lease liabilities, non-current	7	1,591,394	4	1,812,504	5
2630	Long-term deferred revenue		26,129	-	30,543	-
2640	Net defined benefit liabilities, non-current	6(16)	311,034	1	316,693	1
2645	Guarantee deposits received		29,288	-	24,745	-
25XX	Total non-current liabilities		<u>9,701,620</u>	<u>26</u>	<u>9,344,631</u>	<u>27</u>
2XXX	Total liabilities		<u>16,901,476</u>	<u>45</u>	<u>14,357,859</u>	<u>42</u>
Equity attributable to owners of parent						
Share capital						
3110	Common stock		15,791,453	41	15,791,453	46
3200	Capital surplus		231,673	1	231,690	1
Retained earnings						
3310	Legal reserve	6(17)	1,878,827	5	1,793,153	5
3320	Special reserve	6(18)	1,811,806	5	1,922,076	6
3350	Unappropriated retained earnings	6(19)	1,878,911	5	856,723	2
3400	Other equity interest		(1,829,875)	(5)	(1,811,806)	(5)
31XX	Equity attributable to owners of the parent		<u>19,762,795</u>	<u>52</u>	<u>18,783,289</u>	<u>55</u>
36XX	Non-controlling interests		<u>1,184,052</u>	<u>3</u>	<u>1,241,044</u>	<u>3</u>
3XXX	Total equity		<u>20,946,847</u>	<u>55</u>	<u>20,024,333</u>	<u>58</u>
Significant contingent liabilities and unrecognized contract commitments		9				
3X2X	Total liabilities and equity		<u>\$ 37,848,323</u>	<u>100</u>	<u>\$ 34,382,192</u>	<u>100</u>

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

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars, except earnings per share)

Items	Notes	Year ended December 31				
		2021		2020		
		AMOUNT	%	AMOUNT	%	
4000	Operating revenue	6(20) and 7	\$ 41,889,726	100	\$ 29,934,966	100
5000	Operating costs	6(4)(9)(10)(16)(2)				
		5)(26) and 7	(36,436,871)	(87)	(26,511,753)	(89)
5900	Gross profit from operations		5,452,855	13	3,423,213	11
	Operating expenses	6(9)(10)(16)(25)(
		26), 7 and 12				
6100	Selling expenses		(1,639,383)	(4)	(1,112,902)	(3)
6200	Administrative expenses		(1,442,652)	(3)	(1,127,362)	(4)
6450	Expected credit (losses) gains		(16,734)	-	6,183	-
6000	Total operating expenses		(3,098,769)	(7)	(2,234,081)	(7)
6900	Operating income		2,354,086	6	1,189,132	4
	Non-operating income and expenses					
7100	Interest income	6(21)	42,117	-	26,081	-
7010	Other income	6(5)(8)(9)(22)	207,252	-	179,797	1
7020	Other gains and losses	6(7)(11)(23) and				
		12	(26,443)	-	15,501	-
7050	Finance costs	6(3)(6)(7)(24)				
		and 7	(174,661)	-	(208,705)	(1)
7000	Total non-operating income and expenses		48,265	-	12,674	-
7900	Profit before income tax		2,402,351	6	1,201,806	4
7950	Income tax expense	6(27)	(603,755)	(2)	(312,641)	(1)
8200	Profit for the year		\$ 1,798,596	4	\$ 889,165	3

(Continued)

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars, except earnings per share)

Items	Notes	Year ended December 31			
		2021		2020	
		AMOUNT	%	AMOUNT	%
Other comprehensive income					
Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Loss on remeasurements of defined benefit plan	6(16)	(\$ 22,011)	-	(\$ 80,671) (1)
8316	Unrealized gain (loss) from investments in equity instruments measured at fair value through other comprehensive income	6(5)	19,957	-	(29,113) -
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(27)	4,402	-	16,134 -
Components of other comprehensive income that will be reclassified to profit or loss					
8361	Exchange differences on translation		(41,677)	-	225,427 1
8399	Income tax relating to components of other comprehensive income that will be reclassified to profit or loss	6(27)	211	-	658 -
8300	Other comprehensive (loss) income for the year		<u>(\$ 39,118)</u>	<u>-</u>	<u>\$ 132,435</u> <u>-</u>
8500	Total comprehensive income for the year		<u>\$ 1,759,478</u>	<u>4</u>	<u>\$ 1,021,600</u> <u>3</u>
Profit (loss), attributable to:					
8610	Owners of the parent		\$ 1,852,148	4	\$ 921,260 3
8620	Non-controlling interests		(53,552)	-	(32,095) -
			<u>\$ 1,798,596</u>	<u>4</u>	<u>\$ 889,165</u> <u>3</u>
Comprehensive income (loss) attributable to:					
8710	Owners of the parent		\$ 1,816,470	4	\$ 1,041,416 3
8720	Non-controlling interests		(56,992)	-	(19,816) -
			<u>\$ 1,759,478</u>	<u>4</u>	<u>\$ 1,021,600</u> <u>3</u>
Earnings per share (in dollars) 6(28)					
9750	Basic		\$ 1.17		\$ 0.58
9850	Diluted		\$ 1.17		\$ 0.58

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

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

	Notes	Equity attributable to owners of the parent								Non-controlling interest	Total equity
		Share capital - common stock	Capital surplus	Retained earnings			Other equity interest		Total		
				Legal reserve	Special reserve	Unappropriated retained earnings	Exchange differences on translation of foreign financial statements	Unrealized gain (loss) on financial assets measured at fair value through other comprehensive income			
<u>2020</u>											
Balance at January 1, 2020		\$ 15,791,453	\$ 231,168	\$ 1,739,515	\$ 1,378,569	\$ 597,145	(\$ 1,714,941)	(\$ 281,558)	\$ 17,741,351	\$ 1,260,860	\$ 19,002,211
Profit (loss) for the year		-	-	-	-	921,260	-	-	921,260	(32,095)	889,165
Other comprehensive income (loss) for the year	6(5)	-	-	-	-	(64,537)	213,806	(29,113)	120,156	12,279	132,435
Total comprehensive income (loss)		-	-	-	-	856,723	213,806	(29,113)	1,041,416	(19,816)	1,021,600
Distribution of 2019 net income:											
Legal reserve		-	-	53,638	-	(53,638)	-	-	-	-	-
Special reserve	6(19)	-	-	-	543,507	(543,507)	-	-	-	-	-
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(18)	-	522	-	-	-	-	-	522	-	522
Balance at December 31, 2020		\$ 15,791,453	\$ 231,690	\$ 1,793,153	\$ 1,922,076	\$ 856,723	(\$ 1,501,135)	(\$ 310,671)	\$ 18,783,289	\$ 1,241,044	\$ 20,024,333
<u>2021</u>											
Balance at January 1, 2021		\$ 15,791,453	\$ 231,690	\$ 1,793,153	\$ 1,922,076	\$ 856,723	(\$ 1,501,135)	(\$ 310,671)	\$ 18,783,289	\$ 1,241,044	\$ 20,024,333
Profit (loss) for the year		-	-	-	-	1,852,148	-	-	1,852,148	(53,552)	1,798,596
Other comprehensive income (loss) for the year	6(5)	-	-	-	-	(17,609)	(38,026)	19,957	(35,678)	(3,440)	(39,118)
Total comprehensive income (loss)		-	-	-	-	1,834,539	(38,026)	19,957	1,816,470	(56,992)	1,759,478
Distribution of 2020 net income:											
Legal reserve		-	-	85,674	-	(85,674)	-	-	-	-	-
Cash dividends	6(19)	-	-	-	-	(836,947)	-	-	(836,947)	-	(836,947)
Reversal of special reserve	6(19)	-	-	-	(110,270)	110,270	-	-	-	-	-
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(18)	-	369	-	-	-	-	-	369	-	369
Payment of unpaid cash dividends from previous years transferred to capital reserve	6(18)	-	(386)	-	-	-	-	-	(386)	-	(386)
Balance at December 31, 2021		\$ 15,791,453	\$ 231,673	\$ 1,878,827	\$ 1,811,806	\$ 1,878,911	(\$ 1,539,161)	(\$ 290,714)	\$ 19,762,795	\$ 1,184,052	\$ 20,946,847

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

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

	Notes	2021	2020
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax		\$ 2,402,351	\$ 1,201,806
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit losses (gains)	12	16,734	(6,183)
Provision (reversal of allowance) for inventory market price decline	6(4)	4,411	(14,431)
Depreciation	6(6)(7)(8)	2,637,839	2,609,120
Loss (gain) on disposal of property, plant and equipment	6(23)	5,212	(5,991)
Gain from lease modifications	6(7)(23)	(1,310)	(20,247)
Amortization	6(10)(25)	9,661	9,448
Impairment loss on non-financial assets	6(10)(11)(23)	20,999	-
Interest income	6(21)	(42,117)	(26,081)
Dividend income	6(5)(22)	(3,607)	-
Interest expense	6(24)	174,661	208,705
Changes in operating assets and liabilities			
Changes in operating assets			
Notes receivable		(245,875)	(2,239)
Accounts receivable		(1,693,792)	288,868
Accounts receivable - related parties		(207,729)	167,676
Other receivables		(80,852)	(7,306)
Inventories		(2,397,316)	447,555
Prepayments		(82,417)	90,149
Changes in operating liabilities			
Contract liabilities, current		124,427	20,226
Notes payable		-	(2,095)
Accounts payable		108,169	173,017
Accounts payable - related parties		114,437	3,198
Other payables		282,162	118,947
Other payables - related parties		25,458	(53,587)
Current refund liabilities		4,373	696
Long-term deferred revenue		(4,414)	(3,901)
Net defined benefit liabilities, non-current		(27,670)	(41,878)
Cash inflow generated from operations		1,143,795	5,155,472
Interest received		42,117	26,081
Dividends received		3,607	-
Income tax refund		-	789
Interest paid		(172,458)	(213,156)
Income tax paid		(370,744)	(313,696)
Net cash flows from operating activities		646,317	4,655,490

(Continued)

TON YI INDUSTRIAL CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020
(Expressed in thousands of New Taiwan dollars)

	Notes	2021	2020
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>			
Increase in other current financial assets		(\$ 28,591)	(\$ 4,244)
Acquisition of property, plant and equipment	6(29)	(799,208)	(980,961)
Interest paid for acquisition of property, plant and equipment	6(6)(24)(29)	-	(3,161)
Proceeds from disposal of property, plant and equipment		23,823	18,477
Acquisition of intangible assets	6(10)	-	(1,309)
Increase in prepayments for business facilities		(454,653)	(293,100)
Interest paid for prepayments for business facilities	6(6)(24)	(171)	(114)
(Increase) decrease in refundable deposits		(16,102)	149
Decrease (increase) in other non-current assets, others		3,102	(2,247)
Net cash flows used in investing activities		(1,271,800)	(1,266,510)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>			
Increase (decrease) in short-term borrowings	6(30)	950,315	(1,275,852)
Increase in short-term notes and bills payable	6(30)	400,000	-
Increase in other current financial liabilities	6(30)	8,751	1,533
Payments of lease liabilities	6(30)	(241,898)	(198,267)
Increase in long-term borrowings	6(30)	900,000	873,153
Decrease in long-term borrowings	6(30)	(370,000)	(1,753,153)
Increase in guarantee deposits received	6(30)	4,543	1,776
Cash dividends paid	6(19)	(836,947)	-
Non-payment of expired cash dividends from previous year transferred to capital reserve	6(18)	369	522
Payment of unpaid cash dividends from previous years transferred to capital reserve	6(18)	(386)	-
Net cash flows from (used in) financing activities		814,747	(2,350,288)
Effect of foreign exchange rate changes on cash and cash equivalents		(3,674)	86,273
Net increase in cash and cash equivalents		185,590	1,124,965
Cash and cash equivalents at beginning of year	6(1)	2,478,435	1,353,470
Cash and cash equivalents at end of year	6(1)	\$ 2,664,025	\$ 2,478,435

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

Ton Yi Industrial Corp
2021 Earnings Appropriation

(Attachment 5)

Unit : NT\$

Item	Amount
Net Income for 2021	1,852,147,654
Less : an effort to ascertain the amount of remeasuring benefit programs(Losses)	(17,609,209)
Unappropriated Retained Earnings of the 2021	1,834,538,445
Less : Legal Reserve	(183,453,845)
Less : Special reserve	(18,067,975)
2021 Earnings Available for Distribution	1,633,016,625
Retained earnings-unappropriated in previous year	44,372,444
Total distributable earnings	1,677,388,869
2021 Earnings appropriation:	
Cash dividend (NT\$1,000 per thousand shares)	(1,579,145,342)
Unappropriated Distribution	98,243,527

NOTE :

1. Net income for 2021 shall be preferred in the profit distribution.
2. Each common shareholder will be entitled to receive the cash dividends in dollar amount.
The fractional parts would be classified as "other non-operation income"

Chairman: Chih-Hsien Lo **Manager:** Chin-Cheng Hsu Yu-Hsin Chang **Chief Accountant:** Yi-Hsin Liu

The Comparison Table of Amendments of Regulations Governing the Acquisition and Disposal of Assets

Amended articles	Original articles	Description
<p>Article 4 Appraisal procedures: 1. Where the Company acquires or disposes of any securities investment or engages in any transaction of derivatives, the Planning Department or the Finance Department shall perform an analysis of relevant return and evaluate potential risks. For any acquisition or disposal of real property, equipment or its right-of-use assets, each division shall draft capital expenditure plan in advance and perform feasibility evaluation about the purpose and expected return of the acquisition or disposal. Where the Company envisages transacting with a related party, an evaluation of the reasonableness of the transactional terms and conditions shall be performed in accordance with Chapter two.</p> <p>2. Where the Company envisages acquiring or disposing of securities, prior to the date of occurrence of the event, the Company shall obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant (hereinafter referred to as CPA), for reference in appraising the transaction price, and if the amount of the transaction reaches twenty percent (20%) of the Company's paid-in capital or NTD three hundred million (NTD 300,000,000) or more, the Company shall additionally engage a CPA prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (hereinafter referred to as FSC).</p> <p>3. In acquiring or disposing of real property, equipment or its right-of-use assets where the transaction amount reaches twenty percent (20%) of the</p>	<p>Article 4 Appraisal procedures: 1. Where the Company acquires or disposes of any securities investment or engages in any transaction of derivatives, the Planning Department or the Finance Department shall perform an analysis of relevant return and evaluate potential risks. For any acquisition or disposal of real property, equipment or its right-of-use assets, each division shall draft capital expenditure plan in advance and perform feasibility evaluation about the purpose and expected return of the acquisition or disposal. Where the Company envisages transacting with a related party, an evaluation of the reasonableness of the transactional terms and conditions shall be performed in accordance with Chapter two.</p> <p>2. Where the Company envisages acquiring or disposing of securities, prior to the date of occurrence of the event, the Company shall obtain financial statements of the issuing company for the most recent period, certified or reviewed by a certified public accountant (hereinafter referred to as CPA), for reference in appraising the transaction price, and if the amount of the transaction reaches twenty percent (20%) of the Company's paid-in capital or NTD three hundred million (NTD300,000,000) or more, the Company shall additionally engage a CPA prior to the date of occurrence of the event to provide an opinion regarding the reasonableness of the transaction price. <u>If the CPA needs to use the report of an expert as evidence, the CPA shall do so in accordance with the provisions of No. 20 of Statement of Auditing Standards published by the ROC Accounting Research and Development Foundation (hereinafter referred to as ARDF).</u> This requirement does not apply, however, to publicly quoted prices of securities that have an active market, or where otherwise provided by regulations of the Financial Supervisory Commission (hereinafter referred to as FSC).</p> <p>3. In acquiring or disposing of real property, equipment or its right-of-use assets where the transaction amount reaches twenty percent (20%) of the</p>	<p>Revision made according to the amendment to Article9 、 article10 and article 11of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.</p>

Amended articles	Original articles	Description
<p>Company's paid-in capital or NTD three hundred million (NTD 300,000,000) or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, acquiring or disposing of equipment for business use or its right-of-use assets, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:</p> <p>(1) Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the Board of Directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.</p> <p>(2) Where the transaction price is NTD one billion (NTD 1,000,000,000) or more, appraisal results from two or more professional appraisers shall be required.</p> <p>(3) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction price, or all the appraisal results for the assets to be disposed of are lower than the transaction price, a CPA shall be engaged to perform the appraisal and render a specific opinion regarding the reason for the discrepancy and the fairness of the transaction price:</p> <p>(i) The discrepancy between one appraisal result and the transaction price reaches twenty percent (20%) or more of the transaction price.</p> <p>(ii) The discrepancy between the appraisal results of two or more professional appraisers reaches ten percent (10%) or more of the transaction price.</p> <p>(4) No more than three months may elapse between the date of the appraisal report</p>	<p>Company's paid-in capital or NTD three hundred million (NTD 300,000,000) or more, the Company, unless transacting with a domestic government agency, engaging others to build on its own land, engaging others to build on rented land, acquiring or disposing of equipment for business use or its right-of-use assets, shall obtain an appraisal report prior to the date of occurrence of the event from a professional appraiser and shall further comply with the following provisions:</p> <p>(1) Where due to special circumstances it is necessary to give a limited price, specified price, or special price as a reference basis for the transaction price, the transaction shall be submitted for approval in advance by the Board of Directors; the same procedure shall also be followed whenever there is any subsequent change to the terms and conditions of the transaction.</p> <p>(2) Where the transaction price is NTD one billion (NTD 1,000,000,000) or more, appraisal results from two or more professional appraisers shall be required.</p> <p>(3) Where any one of the following circumstances applies with respect to the professional appraiser's appraisal results, unless all the appraisal results for the assets to be acquired are higher than the transaction price, or all the appraisal results for the assets to be disposed of are lower than the transaction price, a CPA shall be engaged to perform the appraisal <u>in accordance with the provisions of No. 20 of the Statement of Auditing Standards published by the Accounting Research and Development Foundation</u> and render a specific opinion regarding the reason for the discrepancy and the fairness of the transaction price:</p> <p>(i) The discrepancy between one appraisal result and the transaction price reaches twenty percent (20%) or more of the transaction price.</p> <p>(ii) The discrepancy between the appraisal results of two or more professional appraisers reaches ten percent (10%) or more of the transaction price.</p> <p>(4) No more than three months may elapse between the date of the appraisal report</p>	

Amended articles	Original articles	Description
<p>issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period applies and no more than six months have elapsed, an opinion may still be issued by the original professional appraiser.</p> <p>4. Where the Company acquires or disposes of memberships, intangible assets or its right-of-use assets and the transaction price reaches twenty percent (20%) or more of the paid-in capital of the Company or reaches NTD three hundred million (NTD 300,000,000) or more, unless transacting with a domestic government agency, the Company shall engage a CPA prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price.</p> <p>5. The calculation of the transaction prices referred to in the preceding three subparagraphs shall be done in accordance with Article 6, subparagraph 2 and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained in accordance with the Procedures need not be counted toward the transaction price.</p> <p>6. Where the company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion.</p> <p>7. The price determination manner and the basis of reference for the Company's acquisition or disposal of assets shall, in addition to the professional price appraisal and opinions of relevant experts such as the accountant pursuant to the above provisions, be in compliance with the following:</p> <p>(1) For the acquisition or disposal of securities that are already traded on any centralized trading market or over-the-counter trading center, the price shall be determined based on the price of the stock or bond at the time of trading as appreciate.</p> <p>(2) For the acquisition or disposal of securities that are not traded on any</p>	<p>issued by a professional appraiser and the contract execution date; provided, where the publicly announced current value for the same period applies and no more than six months have elapsed, an opinion may still be issued by the original professional appraiser.</p> <p>4. Where the Company acquires or disposes of memberships, intangible assets or its right-of-use assets and the transaction price reaches twenty percent (20%) or more of the paid-in capital of the Company or reaches NTD three hundred million (NTD 300,000,000) or more, unless transacting with a domestic government agency, the Company shall engage a CPA prior to the date of occurrence of the event to render an opinion on the reasonableness of the transaction price; <u>the CPA shall comply with the provisions of No. 20 of Statement of Auditing Standards by the Accounting Research and Development Foundation.</u></p> <p>5. The calculation of the transaction prices referred to in the preceding three subparagraphs shall be done in accordance with Article 6, subparagraph 2 and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items for which an appraisal report from a professional appraiser or a CPA's opinion has been obtained in accordance with the Procedures need not be counted toward the transaction price.</p> <p>6. Where the company acquires or disposes of assets through court auction procedures, the evidentiary documentation issued by the court may be substituted for the appraisal report or CPA opinion.</p> <p>7. The price determination manner and the basis of reference for the Company's acquisition or disposal of assets shall, in addition to the professional price appraisal and opinions of relevant experts such as the accountant pursuant to the above provisions, be in compliance with the following:</p> <p>(1) For the acquisition or disposal of securities that are already traded on any centralized trading market or over-the-counter trading center, the price shall be determined based on the price of the stock or bond at the time of trading as appreciate.</p> <p>(2) For the acquisition or disposal of securities that are not traded on any</p>	

Amended articles	Original articles	Description
<p>centralized trading market or over-the-counter trading center, the price shall be determined in consideration of the net value per share, technical and profit-making capabilities, future development potential, market interest rate, face value interest rate of the bond and debtor's creditworthiness, etc. and also in reference to the latest closing price at that time.</p> <p>(3) For the acquisition or disposal of membership, the price shall be determined in consideration of the return that may be generated and in reference to the latest closing price at the time. For the acquisition or disposal of intangible assets such as patent right, copyright, trademark right and license right or its right-of-use assets, the price shall be determined in reference to international or market practice, remaining life and the impact on the Company's technology and business.</p> <p>(4) For the acquisition or disposal of real property, equipment or its right-of-use assets, the price shall be determined in reference to the current value under public announcement, appraised current value, actual closing price or book value of real property in the vicinity and suppliers' price proposals. Where the Company transacts with a related party, calculation shall first be made in accordance with Chapter two hereof in order to evaluate whether the transaction price is reasonable.</p> <p>(5) Company business requirements shall be taken into consideration for the engagement of transactions of derivatives. Then reference shall be made to the trading situation of the relevant product and the trading situation of Taiwanese stocks and the stock markets in South Eastern Asian countries and European and American markets, as well as evaluation reports by reputable financial institutions or securities firms that has dealt with the Company about the future trend of the stock market, foreign exchange rate and interest rate. The above-mentioned information shall be consolidated before a decision can be made about the appropriate undertaking timing, undertaken products and undertaken amounts.</p> <p>(6) In performing a merger, spin-off, acquisition or transfer of shares, the nature of business, net value per share,</p>	<p>centralized trading market or over-the-counter trading center, the price shall be determined in consideration of the net value per share, technical and profit-making capabilities, future development potential, market interest rate, face value interest rate of the bond and debtor's creditworthiness, etc. and also in reference to the latest closing price at that time.</p> <p>(3) For the acquisition or disposal of membership, the price shall be determined in consideration of the return that may be generated and in reference to the latest closing price at the time. For the acquisition or disposal of intangible assets such as patent right, copyright, trademark right and license right or its right-of-use assets, the price shall be determined in reference to international or market practice, remaining life and the impact on the Company's technology and business.</p> <p>(4) For the acquisition or disposal of real property, equipment or its right-of-use assets, the price shall be determined in reference to the current value under public announcement, appraised current value, actual closing price or book value of real property in the vicinity and suppliers' price proposals. Where the Company transacts with a related party, calculation shall first be made in accordance with Chapter two hereof in order to evaluate whether the transaction price is reasonable.</p> <p>(5) Company business requirements shall be taken into consideration for the engagement of transactions of derivatives. Then reference shall be made to the trading situation of the relevant product and the trading situation of Taiwanese stocks and the stock markets in South Eastern Asian countries and European and American markets, as well as evaluation reports by reputable financial institutions or securities firms that has dealt with the Company about the future trend of the stock market, foreign exchange rate and interest rate. The above-mentioned information shall be consolidated before a decision can be made about the appropriate undertaking timing, undertaken products and undertaken amounts.</p> <p>(6) In performing a merger, spin-off, acquisition or transfer of shares, the nature of business, net value per share,</p>	

Amended articles	Original articles	Description
<p>asset value, technical and profit-making capabilities, production capacity and future growth potential shall be taken into consideration.</p> <p>8. When the Company performs a merger , spin-off, acquisition, or transfer of shares, prior to convening the board of directors to pass a resolution, a CPA, an attorney, or a securities underwriter shall be engaged to provide opinions on the reasonableness of the share swap proportion, acquisition price, or cash or other property distributed to shareholders and such opinion s shall be submitted to the Board of Directors for discussion and approval. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by a public company of a subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the public company directly or indirectly holds 100 percent of the respective subsidiaries’ issued shares or authorized capital.</p>	<p>asset value, technical and profit-making capabilities, production capacity and future growth potential shall be taken into consideration.</p> <p>8. When the Company performs a merger , spin-off, acquisition, or transfer of shares, prior to convening the board of directors to pass a resolution, a CPA, an attorney, or a securities underwriter shall be engaged to provide opinions on the reasonableness of the share swap proportion, acquisition price, or cash or other property distributed to shareholders and such opinion s shall be submitted to the Board of Directors for discussion and approval. However, the requirement of obtaining an aforesaid opinion on reasonableness issued by an expert may be exempted in the case of a merger by a public company of a subsidiary in which it directly or indirectly holds 100 percent of the issued shares or authorized capital, and in the case of a merger between subsidiaries in which the public company directly or indirectly holds 100 percent of the respective subsidiaries’ issued shares or authorized capital.</p>	
<p>Article 6 Procedures of Public Announcement and Reporting:</p> <p>1. Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format by regulations within two (2) days commencing immediately from the date of occurrence of the event:</p> <p>(1) For the acquisition or disposal of real property or its right-of-use assets with the related party, or, for the acquisition or disposal of assets other than the real property or its right-of-use assets with the related party for an amount over 20% of the paid-in capital of the Company, 10% of the total assets, or NT\$300 million. Except for the purchase and sale of the domestic bonds, repurchase/reverse repurchase bonds, and requisition or repurchase of the money market fund issued by the domestic securities investment and trust industry.</p> <p>(2) Engage in merger, spin-off, acquisition or transfer of shares.</p> <p>(3) Engage in transactions of derivatives where the loss thereof reaches the limits on aggregate loss of all or individual contracts as specified in the Procedures.</p>	<p>Article 6 Procedures of Public Announcement and Reporting:</p> <p>1. Under any of the following circumstances, the Company acquiring or disposing of assets shall publicly announce and report the relevant information on the FSC's designated website in the appropriate format by regulations within two (2) days commencing immediately from the date of occurrence of the event:</p> <p>(1) For the acquisition or disposal of real property or its right-of-use assets with the related party, or, for the acquisition or disposal of assets other than the real property or its right-of-use assets with the related party for an amount over 20% of the paid-in capital of the Company, 10% of the total assets, or NT\$300 million. Except for the purchase and sale of the domestic bonds, repurchase/reverse repurchase bonds, and requisition or repurchase of the money market fund issued by the domestic securities investment and trust industry.</p> <p>(2) Engage in merger, spin-off, acquisition or transfer of shares.</p> <p>(3) Engage in transactions of derivatives where the loss thereof reaches the limits on aggregate loss of all or individual contracts as specified in the Procedures.</p>	<p>Revision made according to the amendment to Article 21 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.</p>

Amended articles	Original articles	Description
<p>(4) The acquisition or disposal of assets that refer to equipment used for business operation or its right-of-use assets, traded with a non-related party for an amount more than NT\$1 billion.</p> <p>(5) For the acquisition of real property by the proprietary land construction, leased land construction, joint construction - unit sharing program, joint construction - ratio sharing program, and joint construction - sales sharing program and the transaction object is not a related party. The Company is expected to invest for an amount over NT\$500 million.</p> <p>(6) For asset trades, or investment in Mainland China, other than the practices stated in the five preceding paragraphs, for an amount over 20% of the paid-in capital or NT\$300 million. However, the following matters are not subject to such requirements:</p> <p>(i) Trading of domestic government bonds or <u>overseas government bonds with credit ratings not lower than Taiwan's sovereign rating.</u></p> <p>(ii) The trade of repurchase/reverse repurchase of bonds, and requisition or repurchase of domestic money market funds issued by the domestic securities investment and trust industry.</p> <p>2. The amount of transactions above shall be calculated as follows:</p> <p>(1) The amount of any individual transaction.</p> <p>(2) The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same trading counterparty within the preceding year.</p> <p>(3) The cumulative transaction amount of real property or its right-of-use assets acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year.</p> <p>(4) The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.</p> <p>The aforesaid "within the preceding year" refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Regulations need not be counted toward the transaction amount.</p> <p>3. The Company shall compile monthly</p>	<p>(4) The acquisition or disposal of assets that refer to equipment used for business operation or its right-of-use assets, traded with a non-related party for an amount more than NT\$1 billion.</p> <p>(5) For the acquisition of real property by the proprietary land construction, leased land construction, joint construction - unit sharing program, joint construction - ratio sharing program, and joint construction - sales sharing program and the transaction object is not a related party. The Company is expected to invest for an amount over NT\$500 million.</p> <p>(6) For asset trades, or investment in Mainland China, other than the practices stated in the five preceding paragraphs, for an amount over 20% of the paid-in capital or NT\$300 million. However, the following matters are not subject to such requirements:</p> <p>(i) Trading of domestic government bonds.</p> <p>(ii) The trade of repurchase/reverse repurchase of bonds, and requisition or repurchase of domestic money market funds issued by the domestic securities investment and trust industry.</p> <p>2. The amount of transactions above shall be calculated as follows:</p> <p>(1) The amount of any individual transaction.</p> <p>(2) The cumulative transaction amount of acquisitions and disposals of the same type of underlying asset with the same trading counterparty within the preceding year.</p> <p>(3) The cumulative transaction amount of real property or its right-of-use assets acquisitions and disposals (cumulative acquisitions and disposals, respectively) within the same development project within the preceding year.</p> <p>(4) The cumulative transaction amount of acquisitions and disposals (cumulative acquisitions and disposals, respectively) of the same security within the preceding year.</p> <p>The aforesaid "within the preceding year" refers to the year preceding the date of occurrence of the current transaction. Items duly announced in accordance with these Regulations need not be counted toward the transaction amount.</p> <p>3. The Company shall compile monthly reports on the status of derivatives trading engaged in up to the end of the</p>	

Amended articles	Original articles	Description
<p>reports on the status of derivatives trading engaged in up to the end of the preceding month by itself and any subsidiaries that are not publicly listed companies in the R.O.C. and enter the information in the format shown in the attachment into the information reporting website designated by the FSC by the tenth (10th) day of each month.</p> <p>4.The mandatory disclosures with any error or omission found at the time of announcement should be announced and reported again within 2 days from the event date.</p> <p>5.After the transaction of announcement in accordance with the provisions of this Article, in any of the following circumstances,a public report of relevant information shall be made on the information reporting website designated by the FSC within two days commencing immediately from the date of occurrence of the event:</p> <p>(1) Change, termination, or rescission of a contract signed in regard to the original transaction.</p> <p>(2) The merger, spin-off, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.</p> <p>(3) Change to the originally publicly announced and reported information.</p>	<p>preceding month by itself and any subsidiaries that are not publicly listed companies in the R.O.C. and enter the information in the format shown in the attachment into the information reporting website designated by the FSC by the tenth (10th) day of each month.</p> <p>4.The mandatory disclosures with any error or omission found at the time of announcement should be announced and reported again within 2 days from the event date.</p> <p>5.After the transaction of announcement in accordance with the provisions of this Article, in any of the following circumstances,a public report of relevant information shall be made on the information reporting website designated by the FSC within two days commencing immediately from the date of occurrence of the event:</p> <p>(1) Change, termination, or rescission of a contract signed in regard to the original transaction.</p> <p>(2) The merger, spin-off, acquisition, or transfer of shares is not completed by the scheduled date set forth in the contract.</p> <p>(3) Change to the originally publicly announced and reported information.</p>	
<p>Article 11: Resolution Procedures : When the Company intends to acquire or dispose of real property or its right-of-use assets to a related party, or when it intends to acquire or dispose of assets other than real property or its right-of-use assets from or to a related party and the transaction amount reaches twenty percent (20%) or more of paid-in capital, ten percent (10%) or more of the company's total assets, or NTD three hundred million (NTD 300,000,000) or more. Except for the purchase and sale of the bonds, repurchase/reverse repurchase bonds, and requisition or repurchase of money market funds issued by the domestic security investment and trust industry, the unit responsible for implementation may not proceed to enter into a transaction contract or make a payment until the following matters have been submitted to the Audit Committee and obtain the consent of more than one-half of all members and proposed to the Board of Directors for a resolution:</p> <p>1.The purpose, necessity and anticipated benefit of the acquisition or disposal of</p>	<p>Article 11: Resolution Procedures : When the Company intends to acquire or dispose of real property or its right-of-use assets to a related party, or when it intends to acquire or dispose of assets other than real property or its right-of-use assets from or to a related party and the transaction amount reaches twenty percent (20%) or more of paid-in capital, ten percent (10%) or more of the company's total assets, or NTD three hundred million (NTD 300,000,000) or more. Except for the purchase and sale of the bonds, repurchase/reverse repurchase bonds, and requisition or repurchase of money market funds issued by the domestic security investment and trust industry, the unit responsible for implementation may not proceed to enter into a transaction contract or make a payment until the following matters have been submitted to the Audit Committee and obtain the consent of more than one-half of all members and proposed to the Board of Directors for a resolution:</p> <p>1.The purpose, necessity and anticipated benefit of the acquisition or disposal of</p>	<p>Revision made according to the amendment to Article 15 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.</p>

Amended articles	Original articles	Description
<p>assets.</p> <p>2.The reason for choosing the related party as a trading counterparty.</p> <p>3.With respect to the acquisition of real property or its right-of-use assets from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article12 and Article 13.</p> <p>4.The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party.</p> <p>5.Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.</p> <p>6.An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article.</p> <p>7.Restrictive covenants and other important stipulations associated with the transaction.</p> <p><u>For the said transactions at an amount over 10% of the Company's total assets between this Company and subsidiaries, this Company shall submit all transaction data to the meeting of shareholders to apply for permission prior to concluding any transaction contracts and making payments, except for transactions between this Company and the parent, subsidiaries, or transactions among subsidiaries.</u></p> <p>The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Article 6 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the Shareholders' meeting ; the board of directors and recognized by the audit committee in accordance with the Procedures need not be counted toward the transaction amount.</p> <p>The Company engages in the following transactions with its parent company, subsidiaries, or subsidiaries that directly or indirectly hold 100% of the issued shares or total capital, the Board of Directors shall authorize the chairman to make a decision within NT\$1 billion and</p>	<p>assets.</p> <p>2.The reason for choosing the related party as a trading counterparty.</p> <p>3.With respect to the acquisition of real property or its right-of-use assets from a related party, information regarding appraisal of the reasonableness of the preliminary transaction terms in accordance with Article12 and Article 13.</p> <p>4.The date and price at which the related party originally acquired the real property, the original trading counterparty, and that trading counterparty's relationship to the company and the related party.</p> <p>5.Monthly cash flow forecasts for the year commencing from the anticipated month of signing of the contract, and evaluation of the necessity of the transaction, and reasonableness of the funds utilization.</p> <p>6.An appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding article.</p> <p>7.Restrictive covenants and other important stipulations associated with the transaction.</p> <p>The calculation of the transaction amounts referred to in the preceding paragraph shall be made in accordance with Article 6 herein, and "within the preceding year" as used herein refers to the year preceding the date of occurrence of the current transaction. Items that have been approved by the board of directors and recognized by the audit committee in accordance with the Procedures need not be counted toward the transaction amount.</p> <p>The Company engages in the following transactions with its parent company, subsidiaries, or subsidiaries that directly or indirectly hold 100% of the issued shares or total capital, the Board of Directors shall authorize the chairman to make a decision within NT\$1 billion and</p>	

Amended articles	Original articles	Description
<p>then report to the Board of Directors for the most recent period: (1) For the acquisition or disposal of equipment for business use or its right-of-use assets (2) For the acquisition or disposal of real property for business use or its right-of-use assets</p>	<p>then report to the Board of Directors for the most recent period: (1) For the acquisition or disposal of equipment for business use or its right-of-use assets (2) For the acquisition or disposal of real property for business use or its right-of-use assets</p>	
<p>Article 25 Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide to the Company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements: 1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Securities and Exchange Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received. 2. May not be a related party or de facto related party of any party to the transaction. 3. If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other. When presenting a valuation report or opinion letter, the said personnel shall comply with <u>the self-discipline regulations of their own business associations and</u> the following requirements: 1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. 2. When <u>executing</u> a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures,</p>	<p>Article 25 Professional appraisers and their officers, certified public accounts, attorneys, and securities underwriters that provide to the Company with appraisal reports, certified public accountant's opinions, attorney's opinions, or underwriter's opinions shall meet the following requirements: 1. May not have previously received a final and unappealable sentence to imprisonment for 1 year or longer for a violation of the Securities and Exchange Act, the Company Act, the Banking Act of The Republic of China, the Insurance Act, the Financial Holding Company Act, or the Business Entity Accounting Act, or for fraud, breach of trust, embezzlement, forgery of documents, or occupational crime. However, this provision does not apply if 3 years have already passed since completion of service of the sentence, since expiration of the period of a suspended sentence, or since a pardon was received. 2. May not be a related party or de facto related party of any party to the transaction. 3. If the company is required to obtain appraisal reports from two or more professional appraisers, the different professional appraisers or appraisal officers may not be related parties or de facto related parties of each other. When issuing an appraisal report or opinion, the personnel referred to in the preceding paragraph shall comply with the following: 1. Prior to accepting a case, they shall prudently assess their own professional capabilities, practical experience, and independence. 2. When <u>examining</u> a case, they shall appropriately plan and execute adequate working procedures, in order to produce a conclusion and use the conclusion as the basis for issuing the report or opinion. The related working procedures,</p>	<p>Revision made according to the amendment to Article 5 of the Regulations Governing the Acquisition and Disposal of Assets by Public Companies.,and discrete revision on wording.</p>

Amended articles	Original articles	Description
<p>data collected, and conclusion shall be fully and accurately specified in the case working papers.</p> <p>3. They shall undertake an item-by-item evaluation of <u>the appropriateness</u>, and reasonableness of the sources of data used, the parameters, and the information , as the basis for issuance of the appraisal report or the opinion.</p> <p>4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is <u>appropriate and</u> dreasonable, <u>and</u> that they have complied with applicable laws and regulations.</p>	<p>data collected, and conclusion shall be fully and accurately specified in the case working papers.</p> <p>3. They shall undertake an item-by-item evaluation of <u>the comprehensiveness</u>, <u>accuracy</u>, and reasonableness of the sources of data used, the parameters, and the information, as the basis for issuance of the appraisal report or the opinion.</p> <p>4. They shall issue a statement attesting to the professional competence and independence of the personnel who prepared the report or opinion, and that they have evaluated and found that the information used is reasonable <u>and</u> <u>accurate</u>, and that they have complied with applicable laws and regulations.</p>	

Ton Yi Industrial CORP
Candidates of Directors

(Attachment 7)

Items	Candidates	Education, Major Experience and Current position
DIRECTOR	Chih-Hsien Lo (represent: Uni-President Enterprises CORP.)	Education : University of California, Los Angeles Qi Yansuo Experience : The Chairman of Uni-President Enterprises CO., Ltd. Current position : The Chairman of Uni-President Enterprises CO., Ltd. , The Chairman of Ton Yi Industrial CO. , Ltd.
DIRECTOR	Chao- Kai Huang (represent: Uni-President Enterprises CORP.)	Education : Practice Specialist Accounting Experience : The Vice President of Dairy & Beverage Group of Uni-President Enterprises Co., Ltd. Current position : The Chairman of Uni-President Enterprises CO., Ltd. Director of Ton Yi Industrial Corp.
DIRECTOR	Chun-Fu Chen (represent: Uni-President Enterprises CORP.)	Education : Master, Dept. of Mechanucal Engineering, National Cheng Kung University Experience : Head of OEM & ODM Management Team of Uni-President Enterprises CO., Ltd., Chief Factory of Shinshih Main Plants. Current position : Head of Technical Group of Uni-President Enterprises CO., Ltd.
DIRECTOR	Feng-Fu Chen (represent: Uni-President Enterprises CORP.)	Education : Master of Advanced Management at National Cheng Kung University Experience : Chairman, Executive vice president, Head of offinance and accounting of Ton Yi Industrial Corp. Current position : Direct of Ton Yi Industrial Corp.
DIRECTOR	Xiu-Ling Kao (representatives: Kao Chyuan Inv. Co., Ltd)	Education : Marymount College U.S.A Experience : Chairman of Kao Chyuan Inv.Co.,Ltd., the Director of Uni-President Enterprises CO. , Ltd. & President Chain Store Corp. Current position : Chairman of Kao Chyuan Inv. Co., Ltd., President Being Corp. , President Fair Development Corp. , Uni-President Department Store Corp. President Pharmaceutical Corp. , President Drugstore Business Corp. Director of Uni-President Enterprises CO. , Ltd., Director of President Chain Store Corp. , Director of Ton Yi Industrial Corp.
DIRECTOR	Shing-Chi Liang	Education : Nation Changhua Senion High School Experience : President of Ton Yi Industrial Corp. ; Vice Chairman of Ton Yi Industrial Corp. Current position : Director of Ton Yi Industrial Corp.
DIRECTOR	Kuo-Keng Chen	Education : Graduated from National Taipei College of Technology Technology ,majoring in Textile Experience : Supervisor of Uni-President Enterprises Co., Ltd. and Tainan Spinning Corp. Current position : Director of Ton Yi Industrial Corp.

Ton Yi Industrial CORP
Candidates of Independent Directors

Items	Candidates	Education, Major Experience and Current position
Independent DIRECTOR	Lih-Chyun Shu	<p>Education : Ph. D., Information Science of Purdue University.</p> <p>Experience :</p> <ol style="list-style-type: none"> 1. The dean of College of Computer Science and Information Engineering , Chang Jung Christain University . 2. Head, Department of Information Management , Chang Jung Christain University. 3. Director, Computer Centre of Chang Jung Christain University. <p>Current position :</p> <ol style="list-style-type: none"> 1. Professor, Department of Accountancy and Graduate Institute of Finance ; NCKU.
Independent DIRECTOR	Yi-Chang Lin	<p>Education : Department of Accounting, Soochow University. 、EMBA, National Sun Yat-Sen University.</p> <p>Experience :</p> <ol style="list-style-type: none"> 1. Auditor of PricewaterhouseCoopers Taiwan. 2. Pass the accountant entrance examination. 3. Auditor , Branch of Kaohsiung PricewaterhouseCoopers Taiwan. 4. Instructor, Taiwancorporate Governance Association. 5. Instructor, Securities & Futures Institute.
Independent DIRECTOR	Huey-Cherng Tsai	<p>Education : Ph. D, Department of Bussiness Management, National Sun Yatsen University .</p> <p>Experience :</p> <ol style="list-style-type: none"> 1. Instructor, Department of Finance, STUST. 2. Assist , Entie Bank. <p>Current position :</p> <ol style="list-style-type: none"> 1. Accistant Professor, Department of Finance, STUST. 2. Group leader and Acting Director of the Center for Institutional Development.

Ton Yi Industrial Corporation

(Attachment 8)

Details of the Duties Subject to Releasing the Candidates
of Directors(Independent Directors) from Non-competition

As of 03/31/2022

Name	Current position with other company
<p>Chih-Hsien Lo (represent: Uni-Presiden Enterprises CORP.)</p>	<p>Chairman : Uni-President Enterprises corp. ∙ President Natural Industrial Corp. ∙ TTET Union Corp. ∙ Prince Housing & Development Corp. ∙ President Packaging Corp. ∙ Woongjin Foods Co. Ltd. ∙ Daeyoung Foods Co. Ltd. ∙ President International Development Corp. ∙ Uni-President (Thailand) Ltd. ∙ Changjiagang President Nisshin Food Co. ∙ Scino Pharm Taiwan Ltd. ∙ Uni-President (Philippines) Corp. ∙ Uni-President (Thailand) Ltd. ∙ Uni-President (Vietnam) Co., Ltd. ∙ Uni-President Enterprises (China) Investment Co., Ltd. ∙ President Chain Store Corp. Uni-President Cold-Chain Corp. ∙ Presco Netmarketing Inc. Uni-President Dream Parks Corp. ∙ President Century Corp. ∙ President Property Corporation ∙ Daeyoung Foods Co. Ltd. ∙ Prince Property Management Consulting Co. ∙ Time Square International Holding Co. ∙ Time Square International Hotel Co. ∙ Time Square International Stays Co. ∙ Uni-President Express Corp. ∙ Cheng-Shi Investment Holding Co.</p> <p>Vice Chairman : President Nisshin Corp.</p> <p>Director : President Baseball Team Corp. ∙ Nanlien International Corp. ∙ Tone Sang Construction Corp. ∙ Retail Support International Corp. ∙ Presicarre Corp. ∙ President Fair Development Corp. ∙ President Starbucks Coffee Corp. ∙ Uni-President Organics Corp. ∙ Uni-President Glass Industrial Co. ∙ Kuang Chuan Dairy Co. ∙ Kuang Chuan Foods Co. ∙ Uni-President Development Corp. ∙ Tait Marketing & Distribution Co. ∙ Weilih Food Corp. ∙ Keng Ting Enterprises Co. ∙ Prince Property Management Consulting Co. ∙ Kao Chyuan Inv. Corp. ∙ PCS (BVI) Holdings Ltd. ∙ PCS (Labuan) Holdings Ltd. ∙ Cayman President Holdings Ltd. ∙ Kai Yu (BVI) Investment Co., Ltd. ∙ Uni-President Southeast Asia Holdings Ltd. ∙ President Packaging Holdings Ltd. ∙ President Energy Development (Cayman Islands) Ltd. ∙ Uni-President Asia Holdings Ltd. ∙ Uni-President International (HK) Co., Ltd. ∙ Hefei President Enterprises Co., Ltd. ∙ Zhenzhou President Enterprises Co., Ltd. ∙ Nanchang President Enterprises Co., Ltd. ∙ Guangzhou President Enterprises Co., Ltd. ∙ Fuzhou President Enterprises Co., Ltd. ∙ Shenyang President Enterprises Co., Ltd. ∙ Changsha President Enterprises Co., Ltd. ∙ Nanning President Enterprises Co., Ltd. ∙ Zhanjiang President Enterprises Co., Ltd. ∙ Chongqing President Enterprises Co., Ltd. ∙ Taizhou President Enterprises Co., Ltd. ∙ Changchun President Enterprises Co., Ltd. ∙ Baiyin President Enterprises Co., Ltd. ∙ Hainan President Enterprises Co., Ltd. ∙ Guiyang President Enterprises Co., Ltd. ∙ Jinan President Enterprises Co., Ltd. ∙ Hangzhou President Enterprises Co., Ltd. ∙ Xuzhou President Enterprises Co., Ltd. ∙ Henan President Enterprises Co., Ltd. ∙ Shaanxi President Enterprises Co., Ltd. ∙ Jiangsu President Enterprises Co., Ltd. ∙ Ningxia President Enterprises Co., Ltd. ∙ President Enterprises (Shanghai) Co., Ltd. ∙ Shaanxi President Enterprises Co., Ltd. ∙ Uni-President Enterprises (Tianjin) Co., Ltd. ∙ Hunan President Enterprises Co., Ltd. ∙ Harbin President Enterprises Co., Ltd. ∙ Akesu President Enterprises Co., Ltd. ∙ President Enterprises (Inner Mongolia) Co., Ltd. ∙ Shijiazhuang President Enterprises Co., Ltd. ∙ Xinjiang President Enterprises Food Co., Ltd. ∙ Wuhan President Enterprises Food Co., Ltd. ∙ Kunshan President Enterprises Food Co., Ltd. ∙ Chengdu President Enterprises Food Co., Ltd. ∙ Kunming President Enterprises Food Co., Ltd. ∙ Beijing</p>

	<p>President Enterprises Drinks Co., Ltd. ∙ Uni-President Enterprises (Shanghai) Drink & Food Co., Ltd. ∙ Uni-President Enterprises (Kunshan) Food Technology Co., Ltd. ∙ Uni-President Trading (Hubei) Co., Ltd. ∙ President (Kunshan) Trading Co., Ltd. ∙ President (Shanghai) Trading Co., Ltd. ∙ Yantai Tongli Beverage Industries Co., Ltd. ∙ Bama President Mineral Water Co. ∙ Wuyuan President Enterprises Mineral Water Co., Ltd. ∙ Changbaishan Mountain President Enterprises (Jilin) Mineral Water Co., Ltd. ∙ Champ Green Capital Limited ∙ Champ Green (Shanghai) Consulting Co. Ltd. ∙ Uni-President (Shanghai) Pearly Century Co., Ltd. ∙ Uni-President Enterprise (Hutubi) Tomato Products Technology Co. ∙ Uni-President Assets Holding Ltd. ∙ Uni-OAO Travel Service Corp</p> <p>Supervisor: Infinity Holdings Ltd. ∙ Eternity Holdings Ltd. ∙ Celestial Prosperities Holdings Ltd.</p> <p>President Presco Netmarketing Inc. ∙ Uni-President Express Corp.</p>
<p>Shiow-Ling Kao (represent: Kao Chyuan Inv. Corp.)</p>	<p>Chairman : Infinity Holdings Ltd. ∙ Eternity Holdings Ltd. ∙ Celestial Prosperities Holdings Ltd. ∙ President Fair Development Corp. ∙ Uni-President Department Store Corp. ∙ President Being Corp. ∙ President Pharmaceutical Corp. ∙ President Drugstore Business Corp. ∙ Kao Chuan Inv. Co., Ltd.</p> <p>Director : Uni-President Enterprises Corp. ∙ Uni-Wonder Corporation ∙ Prince Housing & Development Corp. ∙ GRAPE KING BIO LTD ∙ President International Development Corp. ∙ ScinoPharm Taiwan, Ltd. ∙ President Chain Store Corporation ∙ President Century Corp. ∙ Uni-President Development Corp. ∙ President (Shanghai) Health Product Trading Company Ltd ∙ Beauty Wonder (Zhejiang) Trading Co., Ltd. ∙ Times Square International Holding Co. ∙ Times Square International Hotel Co.</p> <p>President : President Fair Development Corp. ∙ Kao Chyuan Inv. Corp.</p>
<p>Jau- Kai Hwang (represent: Uni-President Enterprises CORP.)</p>	<p>Chairman : Uni-President Vender corp.</p> <p>Director : Uni-president Marketing Co., Ltd. ∙ Uni-President (Vietnam) Co., Ltd. ∙ President Chain Store Corp. ∙ Uni-President Cold-Chain Corp. ∙ Uni-President Express Corp.</p> <p>President: Uni-President Enterprises Corp</p>
<p>Chun-Fu Chen (represent: Uni-President Enterprises CORP.)</p>	<p>Director : Uni- president Glass Industrial CO., Ltd. ∙ President Packaging Industrial Corp. Kai Ya Food Co., Ltd.</p>
<p>Feng-Fu Chen (represent: Uni-President Enterprises CORP.)</p>	<p>Chairman : Ton Yi (China) Investment Co., Ltd. ∙ Taizhou Ton Yi Industrial Co., Ltd. ∙ Zhangzhou Ton Yi Industrial Co., Ltd. ∙ Chengdu Ton Yi Industrial Co., Ltd. ∙ Huizhou Ton Yi Industrial Co., Ltd. ∙ Beijing Ton Yi Industrial Co., Ltd. ∙ Kunshan Ton Yi Industrial Co., Ltd ∙ Sichuan Ton Yi Industrial Co., Ltd ∙ Zhanjiang Ton Yi Industrial Co., Ltd ∙ Tianjin Ton Yi Industrial Co., Ltd.</p> <p>Director : Cayman Ton Yi Holdings Limited. ∙ Cayman Ton Yi (China) Holdings Limited. ∙ Wuxi Ton Yi Industrial Packing Co., Ltd. ∙ Chengdu Ton Yi Industrial Packing Co., Ltd. ∙ Changsha Ton Yi Industrial Co., Ltd. ∙</p>

	<p>Supervisor: Fujian Ton Yi Tinplate Co., Ltd. 、 Jiangsu Ton Yi Tinplate Co., Ltd.</p>
Shing-Chi Liang	<p>Chairman : Tovecan Corporation Ltd. 、 Wuxi Ton Yi Industrial Packing Co., Ltd. 、 Chengdu Ton Yi Industrial Packing Co., Ltd. 、 Changsha Ton Yi Industrial Co., Ltd. Jiangsu Ton Yi Tinplate Co., Ltd. 、 Fujian Ton Yi Tinplate Co., Ltd. Wuxi Ton Yi Daiwa Industrial Co., Ltd.</p> <p>Director : Cayman Ton Yi Holdings Ltd. 、 Cayman Fujian Ton Yi Holdings Ltd. 、 Cayman Jiangsu Ton Yi Holdings Ltd.</p>