

UNITED INTEGRATED SERVICES CO., LTD.

2024 Regular Shareholders' Meeting Minutes

Time: May 31, 2024 (Friday) 9:00 a.m.

Location: Conference Room on the top floor of Taiwan Tech Arena (Building R, No. 11-29, Qiaoh Road, Zhonghe District, New Taipei City)

Attendance: Shareholders with a total of 149,629,085 shares (including shareholders of 92,875,297 shares electronically exercising their voting rights) were present in person and by proxy, accounting for 79.76% of the total number of 187,586,698 shares (without including non-voting shares) issued by the Company.

Directors present: Belle Lee, Joseph Lee, representatives of Liang Yi Investment Co., Ltd. Chih-Ming Lai

Attending Independent Directors/Conveners of the Audit Committee: Kun-Hsien Lin, Ting Herh, Tsan-Kai Chen

Guest participant: Certified Public Accountant Fu-jen Chen and Tsung-lin Li of KPMG Certified Public Accountants

Chair: Belle Lee

Minutes taker: Pan Li-Yun

I. Meeting's called to order: Since the number of shares present has reached the quorum, the meeting is, according to law, called to order by the Chair.

II. Chair's remarks: Omitted

III. Report Items:

(I) 2023 Business Report (see Attachment 1) , please contact for details .

(II) 2023 Audit Committee's Audit Report (see Attachment 2) , please contact for details .

(III) 2023 Report on the Distribution of Remuneration to Employees and Directors (see Agenda Handbooks), please contact for details.

(IV) 2023 Report on the Distribution of Surplus (see Agenda Handbooks), please contact for details.

(V) 2023 Report on the Distribution of Remuneration of Directors (see Attachment 3), please contact for details.

(VI) Report on the Implementation of Investment overseas (see Agenda Handbooks), please contact for details.

Discussion process: None of the above reported items has been raised by shareholders.

IV. Proposals:

Motion No. 1: The 2023 Business Report and Financial Statements are submitted for ratification (proposed by the Board of Directors).

Note: The Company's 2023 Business Report and various Financial Statements have been approved by the Board of Directors and submitted to the Audit Committee for final review. See Attachment 1 and Attachment 4 for details.

Summary of the proceedings: No shareholders raised related questions.

Resolution: Voting rights (including electronic voting) of shareholders attending were 149,629,085; including 142,737,952 affirmative votes (accounting for 95.39% of the total voting rights of attending shareholders), 16,802 dissenting votes, and 6,874,331 abstentions. This proposal was passed based on voting result.

Motion No. 2: The 2023 earnings distribution proposal is proposed for ratification (proposed by the Board of Directors).

Note: The Company's 2023 Report on the Distribution of Surplus has been approved by the Board of Directors and submitted to the Audit Committee for final review. See Attachment 5 for details.

Summary of the proceedings: No shareholders raised related questions.

Resolution: Voting rights (including electronic voting) of shareholders attending were 149,629,085; including 144,021,699 affirmative votes (accounting for 96.25% of the total voting rights of attending shareholders), 9,310 dissenting votes, and 5,598,076 abstentions. This proposal was passed based on voting results.

V. Elections

Proposal: The re-election of all Board directors (proposed by the Board of Directors).

Note: (I) The term of office of the directors (including independent directors) of 14th Board of Directors the Company will be expired on August 16, 2024. The election was held in conjunction with the Annual General Meeting.

(II) In accordance with Article 13 of the Company's Articles of Incorporation, nine directors (including three independent directors) were proposed to be elected under a candidate nomination system. The term of office of the new directors shall be three years from May 31, 2024 to May 30, 2027 and the term of office of the former directors (including independent directors) shall be expired at the completion of this Annual General Meeting.

(III) The list of candidates for directors and independent directors and related information are set forth in Attachment 6.

Election results:

UNITED INTEGRATED SERVICES CO., LTD.

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List of elected directors

Director:

Account number or identity certificate No.	Account title or name	Election shares
95	Belle Lee	155,335,921
246	Liang Yi Investment Co., Ltd. Representative: Chih-Ming Lai	152,037,948
J10115****	Joseph Lee	151,797,623
R10296****	Hsueh-Jen Sung	131,489,471
A22062****	Wei-Xin Ma	130,988,407
A22016****	Shu-Yun Hsiao	129,275,561

Independent director:

Account number or identity certificate No.	Account title or name	Election shares
C10131****	Kun-Hsien Lin	135,289,241
E10255****	Ting Herh	128,295,235
P12149****	Tsan-Kai Chen	127,864,878

Summary of the proceedings: No shareholders raised related questions.

VI. Other Motions

Proposal: The proposal for removal of the non-competition restriction on new directors and their representatives is submitted for resolutions (proposed by the Board of Directors).

Note: (I) In accordance with Article 209 of the Company Act, "A director who performs acts for himself/herself or for others that fall within the scope of the Company's business shall explain the material content of his/her acts in the shareholders' meeting and obtain their approval.

(II) In order to take advantage of the expertise and relevant experience of the Company's directors, the directors of the Company intends to apply for permission to be released from the restriction of his or her competitive activities in accordance with Article 209 of the Company Act if he or she acts and holds positions for himself or herself or for others in the Company's scope of business. For the Statement of Removal of Non-Competition Restriction on Directors (including Independent Directors), please see Attachment 7.

Summary of the proceedings: No shareholders raised related questions.

Resolution: Voting rights (including electronic voting) of shareholders attending were 149,629,085; including 142,888,173 affirmative votes (accounting for 95.49% of the total voting rights of attending shareholders), 79,579 dissenting votes, and 6,661,333 abstentions. This proposal was passed based on the voting result.

VII. Extraordinary Motion: No Extraordinary Motion was proposed by all shareholders present at the meeting upon inquiry.

VIII. The adjournment of the meeting: At 9:19 a.m. on the same day, the Chair announced the adjournment of the meeting, which was approved by all shareholders present without objection.

Attachment I

Business Report

I. Business plan implementation results

With the efforts spent by all colleagues and support from shareholders, the Company's operating results in 2023 included the consolidated operating revenue amounting to NT\$68,889,680 thousand and income before tax amounting to NT\$6,479,424 thousand.

The Company's 2023 consolidated operating revenue is stated as following by category of major products:

Unit: NT\$ thousand

Item	Amount	Percentage (%)
System integration	68,718,425	99.75%
Maintenance service	37,815	0.06%
Design business and product sales	133,440	0.19%
Total	68,889,680	100.00%

II. The 2023 profitability analysis

The Company's 2023 profitability indicators are stated as following:

Return on assets = 12.50%

Return on shareholders' equity = 42.08%

Net profit margin = 7.04%

Earnings per share (NT\$/share) = 24.82

III. The 2024 operational outlook

(I) Business goals

In 2024, United Integrated Services will continue to benefit from the plant construction projects and capital expenditures of major owners, such as TSMC and Micron. As the trend of AI continues to explode in 2023, the proportion of advanced manufacturing process of TSMC increases. United Integrated Services will continue to deeply cultivate TSMC's 2nm fab project, and at the same time proactively enter the field of TSMC CoWoS advanced packaging plant construction, in order to expand our technical field and experience in plant construction projects.

In terms of the memory market, with the expected improvement of DRAM demand and the development of AI applications, the demand for AI server construction and high bandwidth memory (HBM) will continue to increase. Therefore, Micron's plans to build factories and investment are expected to recover. Among the other things, the Taichung TCP2 advanced packaging and testing plant was grandly opened at the installation ceremony at the end of last year, which shows that Micron values the investment in Taiwan. United Integrated Services will follow up the future plant construction and expansion projects proactively.

In conclusion, we are optimistic about the outlook for 2024. With the rapid development of AI technology and optimistic expectations for the memory market, it is believed that this will bring more opportunities to United Integrated Services. Based on the current market conditions, the Company's revenue is expected to remain at the level as same as last year.

(II) Business Policy and Development Strategy

Due to the changes in geopolitics, the Company will adopt the strategy focusing on "deep cultivation in Taiwan and global deployment." The Company will work in response to customers' plans for advanced process wafer fab and advanced packaging and testing fab in Taiwan, and also customers' overseas layout, in order to provide diversified support and operation. In TSMC's Kumamoto Plant Phase 2 Project in Japan, United Integrated Services will continue the strategy of Phase 1, provide services and equipment supply, and proactively cooperate with local peers to exchange experience and explore more development opportunities and cooperation models.

Although TSMC encountered multiple challenges during its phase 1 plant construction project in the U.S., including COVID-19, inflation, cultural differences, and lack of familiarity with local regulations,

United Integrated Services also learned valuable experience from them and changed the execution method accordingly. The Company has accumulated experience after overcoming the difficulties in the Phase 1 plant construction process, and has found the most effective management method. With respect to the contract of TSMC Phase II plant construction project in the U.S., the Company will continue to utilize the technology and experience advantages generated from Phase 1 plant construction project to ensure that the plant construction commissioned by the owner goes smoothly, and hope to increase profit margins and increase investors' confidence. Meanwhile, in response to other overseas plant projects of TSMC in the future, United Integrated Services will act flexibly to meet the owners' needs.

In conclusion, United Integrated Services will adhere to the concept of improving core factory technical capabilities, strengthen project management and cost control, and improve project execution efficiency and profitability. The Company will strengthen our international service capabilities and understand the engineering environments of various countries, in order to ensure that it can effectively respond to the constantly changing market environment and achieve the its operational goals and policies.

(III) Effects of external competition, legal environment, and overall business environment

In the face of challenges from external competition, United Integrated Services will continue to focus on the dynamics of the high-tech industry market and competitors. With the changes in technology and market demand in emerging industries, the Company will adjust its management capability and scope of services in a timely manner to expand and ensure the Company's leading position.

Further, in response to customers' overseas development, United Integrated Services will pay close attention to the changes in relevant policies, laws and regulations of the governments in various countries to ensure that business operations meet the relevant standards, while continuously improving environmental protection and social responsibility awareness to promote the Company's sustainable development and social progress.

In conclusion, in this rapidly changing environment, United Integrated Services will flexibly respond to, improve performance and optimize operational strategies, in order to face the challenges of external competition and regulatory differences, and achieve the Company's long-term development goals.

Chairman:

Manager:

Accounting Officer:

Attachment II

UNITED INTEGRATED SERVICES CO., LTD.

Audit Committee's audit report

Hereby approved

The 2023 parent company only financial statements and 2023 consolidated financial statements of the Company and its subsidiaries as submitted by the Board of Directors have been audited by Fu-Jen Chen, CPA and Tsung-Lin Li, CPA of KPMG Taiwan. The two sets of financial statements, together with the business report and earnings distribution proposal, were confirmed by the Audit Committee. Accordingly, the Audit Committee hereby produces said report in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Please review them accordingly.

Sincerely yours,

2024 Annual General Meeting

UNITED INTEGRATED SERVICES CO., LTD.

Convener of the Audit Committee: Kun-hsien Lin

Date: March 14, 2024

Attachment III

(Details of remuneration to individual directors of the Company in 2023)

Job title	Name	Remuneration of Directors								The total amount and ratio of A, B, C and D (4 items) to the net income		The relevant remunerations of part-time employees								The total amount and ratio of A, B, C, D, E, F and G (7 items) to the net income (%)		Remuneration received from the invested companies other than the subsidiaries or parent company
		Remuneration (A)		Pension (B)		Remuneration of Directors (C)		Business execution fee (D)				Salary, bonus, and special allowance (E)		Pension (F)		Remuneration to employees (G)						
		The Company	All the companies included in the financial report (Note 7)	The Company	All the companies included in the financial report (Note 7)	The Company	All the companies included in the financial report (Note 7)	The Company	All the companies included in the financial report (Note 7)	The Company	All the companies included in the financial report	The Company	All the companies included in the financial report (Note 7)	The Company	All the companies included in the financial report (Note 7)	The Company		All the companies included in the financial report (Note 7)		The Company	All the companies included in the financial report	
																Cash amount	Stock amount	Cash amount	Stock amount			
Chairman	Belle Lee	-	-	-	-	6,493	6,493	36	36	6,529 0.1403	6,529 0.1403	6,132	6,132	278	278	20,800	-	20,800	-	33,739 0.7248	33,739 0.7248%	None
Director	Joseph Lee	-	-	-	-	6,493	6,493	30	30	6,523 0.1401	6,523 0.1401	6,292	6,292	285	285	21,700	-	21,700	-	34,800 0.7476	34,800 0.7476	None
Director	Liang Yi Investment Co., Ltd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	None
Corporate representative of the Director	Chih-Ming Lai	-	-	-	-	6,493	6,493	36	36	6,529 0.1403	6,529 0.1403	3,974	6,444	108	108	20,800	-	20,800	-	31,411 0.6747	33,881 0.7278	None
Director	Benny Chen	-	-	-	-	2,056	2,056	30	30	2,086 0.0448	2,086 0.0448	-	-	-	-	-	-	-	-	2,086 0.0448	2,086 0.0448	None
Director	Yu-An Chen	-	-	-	-	6,493	6,493	30	30	6,523 0.1401	6,523 0.1401	-	-	-	-	-	-	-	-	6,523 0.1401	6,523 0.1401	3,414
Director	Ma Wei-Xin	-	-	-	-	6,493	6,493	36	36	6,529 0.1403	6,529 0.1403	-	-	-	-	-	-	-	-	6,529 0.1421	6,529 0.1403	None
Independent Director	Kun-Hsien Lin	-	-	-	-	4,693	4,693	1,836	1,836	6,529 0.1403	6,529 0.1403	84	84	-	-	-	-	-	-	6,613 0.1586	6,613 0.1586	None
Independent Director	Ting Herh	-	-	-	-	4,693	4,693	1,836	1,836	6,529 0.1403	6,529 0.1403	84	84	-	-	-	-	-	-	6,613 0.1586	6,613 0.1586	None
Independent Director	Tsan-Kai Chen	-	-	-	-	4,693	4,693	1,062	1,062	5,755 0.1236	5,755 0.1236	60	60	-	-	-	-	-	-	5,815 0.1249	5,815 0.1249	None

Attachment IV

Independent Auditors' Report

To the Board of Directors of United Integrated Services Co., Ltd.:

Opinion

We have audited the financial statements of United Integrated Services Co., Ltd. (“the Company”), which comprise the balance sheet as of December 31, 2023 and 2022, the statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter section), the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Other Matter

We did not audit the financial statements of certain investee companies under the equity method and Note 13 (b) "Information on investees of the financial statements". Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these investee companies, is based solely on the reports of other auditors. The investments in the investee companies constituted 2.53% and 3.13% of the total assets, as of December 31, 2023 and 2022, respectively. For the years then ended, the recognized shares of profit of associates accounted for using the equity method of these investee companies constituted 1.55% and 2.13% of the total profit before tax, respectively.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our judgment, the key audit matters we communicated in the auditors' report were as follows:

1. Revenue recognition

For the accounting policies related to revenue recognition, please refer to Note 4 (o) "Revenue recognition"; for uncertainty of accounting estimates and assumption for revenue recognition, please refer to Note 5 (b) "Revenue recognition"; for information of revenue recognition, please refer to Note 6(t) "Revenue from contracts with customers" to the financial statements.

Description of Key Audit Matter:

The Company recognizes construction contract revenue by percentage of completion method. The percentage of completion is based on the contract costs incurred as of the financial statements reporting date, representing the percentage of the estimated total contract costs. Because construction contract accounting involves a high level of estimation and judgment, revenue recognition has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) testing the effectiveness of the internal control related to the timing and precision of revenue recognition; (ii) selecting samples of new construction projects and inspecting the contracts, the dispatch lists as well as the estimated contract cost to assess whether the revenue was recognized at the appropriate timing. ; (iii) obtaining the annual construction revenue statistics of the Company and assessing whether the revenue recognition was appropriate.

2. Accounts receivable impairment assessment

For the accounting policies related to the impairment assessment of accounts receivable, please refer to Note 4 (f) "Financial instruments"; for uncertainty of accounting estimates and assumption for the impairment assessment of accounts receivable, please refer to Note 5 (a) "Impairment assessment of accounts receivable"; for information of the impairment assessment of accounts receivable, please refer to Note 6(c) "Notes and accounts receivable" to the financial statements.

Description of Key Audit Matter:

The Company recognized expected credit loss in accordance with the Company's policy of allowance for accounts receivable, and established its estimation based on its clients' credit risk, historical experiences of credit loss, and rational expectation of future economic conditions. Since the accounting of expected credit loss of accounts receivable involves a high level of estimation and judgment, the impairment assessment of accounts receivable has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) understanding the accounting policies of the impairment assessment of notes and accounts receivables; (ii) implementing sampling procedures to examine the accuracy of accounts receivable aging report; (iii) analyzing the changes of the aging of accounts receivable in each period; (iv) examining historical collection records; (v) examining subsequent collection status to evaluate the reasonableness of the Company's recognition of allowance for impairment loss.

3. Financial instruments assessment

For the accounting policies related to the assessment of financial instruments, please refer to Note 4(f) "Financial Instruments"; for uncertainty of accounting estimates and judgments for fair value of financial instruments, please refer to Note 5(c) "Fair value of financial instruments"; for information of the fair value of financial instruments, please refer to Note 6(w) "Fair value hierarchy information" to the financial statements.

Description of Key Audit Matter:

The accounting of the assessment of financial instruments involves a high level of estimation and judgment. Therefore, the assessment of financial instruments has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) testing the investment cycle and financial reporting process of the Company and assessing the internal control of the disclosure of the financial statements; (ii) appointing our valuation specialists to assess the reasonableness of valuation techniques and to test the key parameters of financial assets without active market prices, wherein valuation models are used to check whether the applied valuation techniques are in accordance with IFRS 13 "Fair Value Measurement".

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the 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 the management.
4. Conclude on the appropriateness of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the investment in other entities accounted for using the equity method to express an opinion on this financial 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 regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chen, Fu-Jen and Lee, Jung-Lin.

KPMG

Taipei, Taiwan (Republic of China)
March 14, 2024

Notes to Readers

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

The independent auditors' audit report and the accompanying parent company only financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and parent company only financial statements, the Chinese version shall prevail.

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

UNITED INTEGRATED SERVICES CO., LTD.**Balance Sheets****December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollar)**

Assets		December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
Current assets:					
1100	Cash and cash equivalents (note 6(a))	\$ 6,549,722	21	6,286,617	24
1110	Current financial assets measured at fair value through profit or loss (notes 6(b) and (w))	349,808	1	328,176	1
1140	Current contract assets (note 6(t))	2,533,844	8	3,248,921	12
1150	Notes receivable, net (note 6(c))	1,745	-	99	-
1170	Accounts receivable, net (notes 6(c) and (t))	4,457,915	14	4,919,258	18
1180	Accounts receivable—related parties (notes 6(c), (t) and 7)	233	-	271	-
130X	Inventories (note 6(d))	33,172	-	60,420	-
1410	Prepayments (notes 6(e) and 7)	841,679	3	1,321,026	5
1470	Other current assets (notes 6(m) and 7)	8,969,707	28	2,946,322	11
	Total current assets	23,737,825	75	19,111,110	71
Non-current assets:					
1517	Non-current financial assets measured at fair value through other comprehensive income (notes 6(g) and (w))	1,559,028	5	1,630,910	6
1550	Investments accounted for using equity method (notes 6(h) and 7)	5,304,773	17	4,783,529	18
1600	Property, plant and equipment (notes 6(j) and 7)	1,108,497	3	1,124,182	4
1755	Right-of-use assets (note 6(k))	10,740	-	21,760	-
1780	Intangible assets (note 6(l))	12,782	-	18,353	-
1840	Deferred tax assets (note 6(q))	91,892	-	121,268	1
1900	Other non-current assets (note 6(m))	21,201	-	25,056	-
	Total non-current assets	8,108,913	25	7,725,058	29
Total assets		\$ 31,846,738	100	26,836,168	100
Liabilities and Equity		December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
Current liabilities:					
2130	Current contract liabilities (notes 6(t) and 7)	\$ 13,056,491	41	9,626,786	36
2150	Notes payable (note 6(w))	9,069	-	19,541	-
2170	Accounts payable (note 6(w))	4,313,823	14	4,598,132	17
2180	Accounts payable—related parties (notes 6(w) and 7)	96,142	-	64,673	-
2220	Other payables—related parties (note 7)	185,135	1	178,992	1
2230	Current tax liabilities	417,549	1	563,629	2
2250	Current provisions (note 6(n))	8,387	-	19,926	-
2280	Current lease liabilities (notes 6(o) and (w))	8,160	-	19,474	-
2300	Other current liabilities (notes 6(p) and (w))	1,009,440	3	907,477	4

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

UNITED INTEGRATED SERVICES CO., LTD.

Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollar)

	Total current liabilities	<u>19,104,196</u>	<u>60</u>	<u>15,998,630</u>	<u>60</u>
	Non-Current liabilities:				
2550	Non-current provisions (note 6(p))	125,169	-	126,483	-
2570	Deferred tax liabilities (note 6(q))	465,894	1	259,007	1
2580	Non-current lease liabilities (notes 6(o) and (w))	2,696	-	2,454	-
2645	Guarantee deposits received (note 6(w))	19,610	-	17,451	-
2650	Credit balance of investments accounted for using equity method (note 6(h))	<u>-</u>	<u>-</u>	<u>18,317</u>	<u>-</u>
	Total non-current liabilities	<u>613,369</u>	<u>1</u>	<u>423,712</u>	<u>1</u>
	Total liabilities	<u>19,717,565</u>	<u>61</u>	<u>16,422,342</u>	<u>61</u>
31XX	Equity (notes 6(g) and (r)):				
3100	Common stock	<u>1,905,867</u>	<u>6</u>	<u>1,905,867</u>	<u>7</u>
3200	Capital surplus	<u>378,709</u>	<u>1</u>	<u>378,352</u>	<u>1</u>
	Retained earnings:				
3310	Legal reserve	3,097,300	10	2,694,580	10
3350	Unappropriated earnings	<u>6,737,416</u>	<u>22</u>	<u>5,296,903</u>	<u>20</u>
		<u>9,834,716</u>	<u>32</u>	<u>7,991,483</u>	<u>30</u>
3400	Other equity	<u>583,824</u>	<u>2</u>	<u>712,067</u>	<u>3</u>
3500	Treasury stock	<u>(573,943)</u>	<u>(2)</u>	<u>(573,943)</u>	<u>(2)</u>
	Total equity	<u>12,129,173</u>	<u>39</u>	<u>10,413,826</u>	<u>39</u>
	Total liabilities and equity	<u>\$ 31,846,738</u>	<u>100</u>	<u>26,836,168</u>	<u>100</u>

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

UNITED INTEGRATED SERVICES CO., LTD.**Statements of Comprehensive Income****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollar, Except Earnings Per Share)**

		2023		2022	
		Amount	%	Amount	%
4000	Operating Revenues (notes 6(t) and 7):				
4520	Construction revenue	\$ 23,746,630	99	30,067,100	99
4600	Service and design revenue etc.	167,142	1	230,864	1
	Operating revenues, net	<u>23,913,772</u>	<u>100</u>	<u>30,297,964</u>	<u>100</u>
5000	Operating costs (notes 6(d), (l), (o), (p), 7 and 12):				
5520	Construction cost	18,809,603	79	24,863,360	82
5600	Service and design cost etc.	70,602	-	88,561	-
	Total operating costs	<u>18,880,205</u>	<u>79</u>	<u>24,951,921</u>	<u>82</u>
	Gross profit from operations	<u>5,033,567</u>	<u>21</u>	<u>5,346,043</u>	<u>18</u>
5920	Add: Realized gain from sale	49,561	-	-	-
	Gross profit from operations, net	<u>5,083,128</u>	<u>21</u>	<u>5,346,043</u>	<u>18</u>
	Operating expenses (notes 6(c), (l), (o), (p), (u), 7 and 12):				
6100	Selling expenses	42,237	-	39,507	-
6200	Administrative expenses	1,041,513	4	974,301	3
6300	Research and development expenses	25,425	-	27,818	-
6450	Expected credit loss (reversal of impairment loss)	(242)	-	593	-
	Total operating expenses	<u>1,108,933</u>	<u>4</u>	<u>1,042,219</u>	<u>3</u>
	Net operating income	<u>3,974,195</u>	<u>17</u>	<u>4,303,824</u>	<u>15</u>
	Non-operating income and expenses:				
7010	Other income (notes 6(b), (g), (v) and 7)	24,721	-	48,088	-
7020	Other gains and losses (notes 6(v) and 7)	36,590	-	(345,893)	(1)
7100	Interest income (notes 6(v) and 7)	333,311	1	103,843	-
7510	Interest expense (notes 6(o), (v) and 7)	(6,393)	-	(9,018)	-
7375	Share of profit of subsidiaries, associations and joint ventures accounted for using equity method (note 6(h))	1,464,503	6	959,224	3
	Total non-operating income and expenses	<u>1,852,732</u>	<u>7</u>	<u>756,244</u>	<u>2</u>
7900	Net income from continuing operations before tax	<u>5,826,927</u>	<u>24</u>	<u>5,060,068</u>	<u>17</u>
7950	Less: Income tax expenses (note 6(q))	1,171,712	5	1,060,583	4
8200	Net income	<u>4,655,215</u>	<u>19</u>	<u>3,999,485</u>	<u>13</u>
8300	Other comprehensive income (notes 6(g), (p) and (q)):				
8310	Items that will not be reclassified to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans	1,916	-	33,355	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(71,882)	-	(395,226)	(1)
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(14,584)	-	52,351	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	383	-	6,671	-
	Items that will not be reclassified to profit or loss	<u>(84,933)</u>	<u>-</u>	<u>(316,191)</u>	<u>(1)</u>
8360	Items that will be reclassified to profit or loss:				
8361	Exchange differences on translation of foreign operation	(48,192)	-	186,761	1
8380	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(2,937)	-	9,643	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	(9,638)	-	37,353	-
	Items that will be reclassified to profit or loss	<u>(41,491)</u>	<u>-</u>	<u>159,051</u>	<u>1</u>
8300	Other comprehensive income	<u>(126,424)</u>	<u>-</u>	<u>(157,140)</u>	<u>-</u>
8500	Comprehensive income	<u>\$ 4,528,791</u>	<u>19</u>	<u>3,842,345</u>	<u>13</u>
9750	Basic earnings per share (in dollars) (note 6(s))	<u>\$ 24.82</u>		<u>21.25</u>	
9850	Diluted earnings per share (in dollars) (note 6(s))	<u>\$ 24.48</u>		<u>20.89</u>	

See accompanying notes to parent company only financial statements.

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

UNITED INTEGRATED SERVICES CO., LTD.**Statements of Changes in Equity****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollar)**

	<u>Share capital</u>		<u>Retained earnings</u>			<u>Exchange differences on translation of foreign operations</u>	<u>Other equity</u>	<u>Total other equity</u>	<u>Treasury stock</u>	<u>Total equity</u>
	<u>Common stock</u>	<u>Capital surplus</u>	<u>Legal reserve</u>	<u>Unappropriated retained earnings</u>	<u>Total retained earnings</u>		<u>Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income</u>			
Balance on January 1, 2022	\$ 1,905,867	377,460	2,416,160	4,010,254	6,426,414	(121,002)	1,017,924	896,922	-	9,606,663
Net income	-	-	-	3,999,485	3,999,485	-	-	-	-	3,999,485
Other comprehensive income	-	-	-	27,715	27,715	159,051	(343,906)	(184,855)	-	(157,140)
Total comprehensive income	-	-	-	4,027,200	4,027,200	159,051	(343,906)	(184,855)	-	3,842,345
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	278,420	(278,420)	-	-	-	-	-	-
Cash dividends	-	-	-	(2,462,131)	(2,462,131)	-	-	-	-	(2,462,131)
Changes in equity of associates and joint ventures accounted for using equity method	-	518	-	-	-	-	-	-	-	518
Overdue unclaimed dividend transferred in	-	374	-	-	-	-	-	-	-	374
Purchase of treasury share	-	-	-	-	-	-	-	-	(573,943)	(573,943)
Balance on December 31, 2022	<u>1,905,867</u>	<u>378,352</u>	<u>2,694,580</u>	<u>5,296,903</u>	<u>7,991,483</u>	<u>38,049</u>	<u>674,018</u>	<u>712,067</u>	<u>(573,943)</u>	<u>10,413,826</u>
Net income	-	-	-	4,655,215	4,655,215	-	-	-	-	4,655,215
Other comprehensive income	-	-	-	1,819	1,819	(41,491)	(86,752)	(128,243)	-	(126,424)
Total comprehensive income	-	-	-	4,657,034	4,657,034	(41,491)	(86,752)	(128,243)	-	4,528,791
Appropriation and distribution of retained earnings:										
Legal reserve	-	-	402,720	(402,720)	-	-	-	-	-	-
Cash dividends	-	-	-	(2,813,801)	(2,813,801)	-	-	-	-	(2,813,801)
Changes in equity of associates and joint ventures accounted for using equity method	-	82	-	-	-	-	-	-	-	82
Overdue unclaimed dividend transferred in	-	275	-	-	-	-	-	-	-	275
Balance on December 31, 2023	<u>\$ 1,905,867</u>	<u>378,709</u>	<u>3,097,300</u>	<u>6,737,416</u>	<u>9,834,716</u>	<u>(3,442)</u>	<u>587,266</u>	<u>583,824</u>	<u>(573,943)</u>	<u>12,129,173</u>

(English Translation of Parent Company Only Financial Statements and Report Originally Issued in Chinese)

UNITED INTEGRATED SERVICES CO., LTD.**Statements of Cash Flows****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollar)**

	2023	2022
Cash flows from (used in) operating activities:		
Income before income tax	\$ 5,826,927	5,060,068
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	31,906	33,573
Amortization expense	9,623	5,221
(Reversal gain of impairment loss) expected credit loss	(242)	593
Net (loss) profit on financial assets measured at fair value through profit or loss	(33,881)	377,036
Interest expense	6,393	9,018
Interest income	(333,311)	(103,843)
Dividend income	(9,118)	(22,642)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	(1,464,503)	(959,224)
Loss (gains) from disposal of property, plant and equipment	305	(14)
Gains on disposal of investments	(29,372)	(21,411)
Reversal of impairment loss on non-financial assets	-	(1,402)
Other income	(31)	(59)
Realized gain from sale	(49,561)	-
Total adjustments to reconcile loss	(1,871,792)	(683,154)
Changes in operating assets and liabilities:		
Changes in operating assets:		
Decrease (increase) in current contract assets	715,077	(622,600)
(Increase) decrease in notes receivable	(1,646)	771
Decrease (increase) in accounts receivable	461,585	(2,820,354)
Decrease in accounts receivable — related parties	38	1,215
Decrease in inventories	27,248	5,207
Decrease (increase) in prepayments	479,347	(599,985)
Decrease (increase) in other current assets	129,154	(120,146)
Subtotal of changes in operating assets	1,810,803	(4,155,892)
Changes in operating liabilities:		
Increase in current contract liabilities	3,429,705	3,173,674
Decrease in notes payable	(10,472)	(44,553)
(Decrease) increase in accounts payable	(284,309)	757,180
Increase (decrease) in accounts payable — related parties	31,469	(27,194)
(Decrease) increase in current provisions	(11,539)	8,114
Increase in other current liabilities	101,963	175,111
Increase (decrease) in net defined benefit liability	602	(16,907)
Subtotal of changes in operating liabilities	3,257,419	4,025,425
Total changes in operating assets and liabilities	5,068,222	(130,467)
Total adjustments	3,196,430	(813,621)
Cash inflow generated from operations	9,023,357	4,246,447
Interest received	304,337	93,041
Interest paid	(250)	(2,806)
Income taxes paid	(1,072,274)	(483,685)
Net cash flows from operating activities	8,255,170	3,852,997
Cash flows from (used in) investing activities:		
Proceeds from capital reduction of financial assets at fair value through profit or loss	-	2,303
Proceeds from disposal of financial assets at fair value through profit or loss	2,991	3,854
Proceeds from disposal of investments accounted for using equity method	50,912	176,570
Proceeds from disposal of subsidiaries	22,226	-
Proceeds from capital reduction of investments accounted for using equity method	556,400	-
Acquisition of property, plant and equipment	(1,295)	(45,960)
Proceeds from disposal of property, plant and equipment	28	14
Decrease (increase) in refundable deposits	684	(6,491)
Acquisition of intangible assets	(579)	(1,907)
Decrease in long-term other receivables — related parties	-	165,127
(Increase) decrease in other financial assets	(6,123,565)	630,165
Increase in other non-current assets	(302)	(6,961)
Dividends received	327,082	279,737
Net cash flows from (used in) investing activities	(5,165,418)	1,196,451
Cash flows from (used in) financing activities:		
Increase (decrease) in guarantee deposits received	2,159	(8,616)
Payment of lease liabilities	(15,280)	(19,770)
Cash dividends paid	(2,813,801)	(2,462,131)
Payments to acquire treasury shares	-	(573,943)
Overdue unclaimed dividends transferred to capital surplus	275	374
Net cash flows used in financing activities	(2,826,647)	(3,064,086)
Net increase in cash and cash equivalents	263,105	1,985,362
Cash and cash equivalents at beginning of period	6,286,617	4,301,255
Cash and cash equivalents at end of period	\$ 6,549,722	6,286,617

Independent Auditors' Report

To the Board of Directors of United Integrated Services Co., Ltd.:

Opinion

We have audited the consolidated financial statements of United Integrated Services Co., Ltd. and its subsidiaries (“the Group”), which comprise the consolidated balance sheet as of December 31, 2023 and 2022, the consolidated statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to Other Matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023 and 2022, 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 with the International Financial Reporting Standards (“IFRSs”), International Accounting Standards (“IASs”), Interpretations developed by the International Financial Reporting Interpretations Committee (“IFRIC”) or the former Standing Interpretations Committee (“SIC”) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the reports of other auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Other Matter

We did not audit the financial statements of investee companies under the equity method and certain information of Note 13 (b) "Information on investees of the consolidated financial statements". Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these investee companies, is based solely on the reports of other auditors. The investments in the investee companies constituted 1.74% and 2.51% of the consolidated total assets, as of December 31, 2023 and 2022, respectively. For the years then ended, the recognized shares of profit of associates accounted for using the equity method of these investee companies constituted 1.39% and 1.98% of the consolidated total profit before tax, respectively.

United Integrated Services Co., Ltd. has prepared its parent-company-only financial statements as of and for the years ended December 31, 2023 and 2022, on which we have issued an unmodified opinion with the Other Matter paragraph.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our judgment, the key audit matters we communicated in the auditors' report were as follows:

1. Revenue recognition

For the accounting policies related to revenue recognition, please refer to Note 4 (o) "Revenue recognition"; for uncertainty of accounting estimates and assumption for revenue recognition, please refer to Note 5 (b) "Revenue recognition"; for information of revenue recognition, please refer to Note 6 (v) "Revenue from contracts with customers" to the consolidated financial statements.

Description of Key Audit Matter:

The Group recognizes construction contract revenue by percentage of completion method. The percentage of completion is based on the contract costs incurred as of the financial statements reporting date, representing the percentage of the estimated total contract costs. Because construction contract accounting involves a high level of estimation and judgment, revenue recognition has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) testing the effectiveness of the internal control related to the timing and precision of revenue recognition; (ii) selecting samples of new construction projects and inspecting the contracts, the dispatch lists as well as the estimated contract cost to assess whether the revenue was recognized at the appropriate timing. ; (iii) obtaining the annual construction revenue statistics of the Group and assessing whether the revenue recognition was appropriate.

2. Accounts receivable impairment assessment

For the accounting policies related to the impairment assessment of accounts receivable, please refer to Note 4 (g) "Financial instruments"; for uncertainty of accounting estimates and assumption for the impairment assessment of accounts receivable, please refer to Note 5 (a) "Impairment assessment of accounts receivable"; for information of the impairment assessment of accounts receivable, please refer to Note 6 (c) "Notes and accounts receivable" to the consolidated financial statements.

Description of Key Audit Matter:

The Group recognized expected credit loss in accordance with the Group's policy of allowance for accounts receivable, and established its estimation based on its clients' credit risk, historical experiences of credit loss, and rational expectation of future economic conditions. Since the accounting of expected credit loss of accounts receivable involves a high level of estimation and judgment, the impairment assessment of accounts receivable has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) understanding the accounting policies of the impairment assessment of notes and accounts receivables; (ii) implementing sampling procedures to examine the accuracy of accounts receivable aging report; (iii) analyzing the changes of the aging of accounts receivable in each period; (iv) examining historical collection records; (v) examining subsequent collection status to evaluate the reasonableness of the Group's recognition of allowance for impairment loss.

3. Financial instruments assessment

For the accounting policies related to the assessment of financial instruments, please refer to Note 4 (g) "Financial Instruments"; for uncertainty of accounting estimates and judgments for fair value of financial instruments, please refer to Note 5 (c) "Fair value of financial instruments"; for information of the fair value of financial instruments, please refer to Note 6 (y) "Fair value hierarchy information" to the consolidated financial statements.

Description of Key Audit Matter:

The accounting of the assessment of financial instruments involves a high level of estimation and judgment. Therefore, the assessment of financial instruments has been identified as one of the key audit matters for our audit.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included: (i) testing the investment cycle and financial reporting process of the Group and assessing the internal control of the disclosure of the financial statements; (ii) appointing our valuation specialists to assess the reasonableness of valuation techniques and to test the key parameters of financial assets without active market prices, wherein valuation models are used to check whether the applied valuation techniques are in accordance with IFRS 13 "Fair Value Measurement".

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

In preparing the consolidated financial statements, the 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 the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (including the Audit Committee) are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
4. Conclude on the appropriateness of the 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 and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Chen, Fu-Jen and Lee, Jung-Lin.

KPMG

Taipei, Taiwan (Republic of China)
March 14, 2024

Notes to Readers

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

The independent auditors' audit report and the accompanying consolidated financial statements are the English translation of the Chinese version prepared and used in the Republic of China. If there is any conflict between, or any difference in the interpretation of the English and Chinese language independent auditors' audit report and consolidated financial statements, the Chinese version shall prevail.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

UNITED INTEGRATED SERVICES CO., LTD. AND SUBSIDIARIES**Consolidated Balance Sheets****December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollar)**

		December 31, 2023		December 31, 2022	
		Amount	%	Amount	%
Assets					
Current assets:					
1100	Cash and cash equivalents (note 6(a))	\$ 9,385,681	20	11,223,268	34
1110	Current financial assets measured at fair value through profit or loss (notes 6(b) and (y))	349,808	1	328,176	1
1140	Current contract assets (note 6(v))	14,334,373	31	3,818,977	11
1150	Notes receivable, net (note 6(c))	155,514	-	319	-
1170	Accounts receivable, net (notes 6(c), (v) and 12)	7,055,698	15	8,394,618	25
1220	Current tax assets	-	-	24	-
130X	Inventories (note 6(d))	24,372	-	52,136	-
1410	Prepayments (notes 6(e) and 7)	1,298,285	3	1,945,858	6
1470	Other current assets (notes 6(m), 7 and 8)	<u>9,809,272</u>	<u>21</u>	<u>3,252,852</u>	<u>10</u>
	Total current assets	42,413,003	91	29,016,228	87
Non-current assets:					
1517	Non-current financial assets measured at fair value through other comprehensive income (notes 6(g) and (y))	1,559,028	3	1,630,910	5
1550	Investments accounted for using equity method (note 6(h))	806,234	3	839,280	3
1600	Property, plant and equipment (notes 6(j) and 7)	1,368,849	3	1,405,613	4
1755	Right-of-use assets (note 6(k))	174,185	-	376,598	1
1780	Intangible assets (note 6(l))	13,777	-	19,138	-
1840	Deferred tax assets (note 6(s))	91,892	-	121,268	-
1900	Other non-current assets (notes 6(m) and 8)	<u>37,460</u>	<u>-</u>	<u>63,512</u>	<u>-</u>
	Total non-current assets	4,051,425	9	4,456,319	13
Total assets		\$ 46,464,428	100	33,472,547	100
		December 31, 2023		December 31, 2022	
Liabilities and Equity		Amount	%	Amount	%
Current liabilities:					
2102	Bank loans (notes (n) and (y))	\$ 3,230,043	7	-	-
2130	Current contract liabilities (note 6(v))	\$ 19,402,155	42	13,682,905	40
2150	Notes payable (note 6(y))	9,069	-	19,541	-
2170	Accounts payable (note 6(y))	8,312,201	18	6,212,542	19
2180	Accounts payable—related parties (notes 6(y) and 7)	15,725	-	37,702	-
2220	Other payables—related parties (notes 7 and 12)	185,135	-	178,992	1
2230	Current tax liabilities	667,891	1	673,039	2
2250	Current provisions (note 6(o))	8,177	-	19,926	-
2280	Current lease liabilities (notes 6(k), (q) and (y))	63,536	-	75,776	-
2300	Other current liabilities (notes 6(p), (r) and (y))	<u>1,178,125</u>	<u>3</u>	<u>998,243</u>	<u>3</u>
	Total current liabilities	33,072,057	71	21,898,666	65
Non-Current liabilities:					
2550	Non-current provisions (note 6(r))	125,169	-	126,483	-

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

UNITED INTEGRATED SERVICES CO., LTD. AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2023 and 2022

(Expressed in Thousands of New Taiwan Dollar)

2570	Deferred tax liabilities (note 6(s))	465,894	1	259,007	1
2580	Non-current lease liabilities (notes 6(k), (q) and (y))	94,400	-	299,441	1
2600	Other non-current liabilities (notes (p) and (y))	278,208	1	278,602	1
	Total non-current liabilities	<u>963,671</u>	<u>2</u>	<u>963,533</u>	<u>3</u>
	Total liabilities	<u>34,035,728</u>	<u>73</u>	<u>22,862,199</u>	<u>68</u>
31XX	Equity attributable to owners of parent (note (t)):				
3100	Common stock	<u>1,905,867</u>	<u>4</u>	<u>1,905,867</u>	<u>6</u>
3200	Capital surplus	<u>378,709</u>	<u>1</u>	<u>378,352</u>	<u>1</u>
	Retained earnings:				
3310	Legal reserve	3,097,300	7	2,694,580	8
3350	Unappropriated earnings	<u>6,737,416</u>	<u>14</u>	<u>5,296,903</u>	<u>16</u>
		<u>9,834,716</u>	<u>21</u>	<u>7,991,483</u>	<u>24</u>
3400	Other equity	<u>583,824</u>	<u>1</u>	<u>712,067</u>	<u>2</u>
3500	Treasury stock	<u>(573,943)</u>	<u>(1)</u>	<u>(573,943)</u>	<u>(2)</u>
	Total equity attributable to owners of parent	<u>12,129,173</u>	<u>26</u>	<u>10,413,826</u>	<u>31</u>
36XX	Non-controlling interests	<u>299,527</u>	<u>1</u>	<u>196,522</u>	<u>1</u>
	Total equity	<u>12,428,700</u>	<u>27</u>	<u>10,610,348</u>	<u>32</u>
	Total liabilities and equity	<u><u>\$ 46,464,428</u></u>	<u><u>100</u></u>	<u><u>33,472,547</u></u>	<u><u>100</u></u>

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)
UNITED INTEGRATED SERVICES CO., LTD. AND SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollar, Except Earnings Per Share)

		2023		2022	
		Amount	%	Amount	%
4000	Operating Revenues (notes 6(v) and 7):				
4520	Construction revenue	\$ 68,718,426	100	47,964,996	100
4600	Service and design revenue etc.	171,254	-	235,314	-
	Operating revenues, net	<u>68,889,680</u>	<u>100</u>	<u>48,200,310</u>	<u>100</u>
5000	Operating costs (notes 6(d), (l), (q), (r), 7 and 12):				
5520	Construction cost	61,287,033	89	41,389,192	86
5600	Service and design cost etc.	71,456	-	92,394	-
	Total operating costs	<u>61,358,489</u>	<u>89</u>	<u>41,481,586</u>	<u>86</u>
	Gross profit from operations	<u>7,531,191</u>	<u>11</u>	<u>6,718,724</u>	<u>14</u>
	Operating expenses (notes 6(c), (l), (q), (r), (w), 7 and 12):				
6100	Selling expenses	42,237	-	39,507	-
6200	Administrative expenses	1,404,617	2	1,222,505	3
6300	Research and development expenses	25,425	-	27,165	-
6450	Reversal of expected credit losses	(2,597)	-	(817)	-
	Total operating expenses	<u>1,469,682</u>	<u>2</u>	<u>1,288,360</u>	<u>3</u>
	Net operating income	<u>6,061,509</u>	<u>9</u>	<u>5,430,364</u>	<u>11</u>
	Non-operating income and expenses:				
7010	Other income (notes 6(b), (x) and 7)	95,970	-	101,395	-
7020	Other gains and losses (note 6(x))	33,115	-	(348,650)	-
7100	Interest income (note 6(x))	386,723	-	163,398	-
7510	Interest expense (notes 6(q), (x) and 7)	(188,079)	-	(26,239)	-
7370	Share of profit of associations and joint ventures accounted for using equity method (note 6(h))	90,186	-	107,631	-
	Total non-operating income and expenses	<u>417,915</u>	<u>-</u>	<u>(2,465)</u>	<u>-</u>
7900	Net income from continuing operations before tax	<u>6,479,424</u>	<u>9</u>	<u>5,427,899</u>	<u>11</u>
7950	Less: Income tax expenses (note 6(s))	<u>1,631,926</u>	<u>2</u>	<u>1,326,054</u>	<u>3</u>
8200	Net income	<u>4,847,498</u>	<u>7</u>	<u>4,101,845</u>	<u>8</u>
8300	Other comprehensive income (notes 6(g), (s) and (t)):				
8310	Items that will not be reclassified to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans	1,916	-	33,355	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(71,882)	-	(395,226)	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	(14,584)	-	52,351	-
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	383	-	6,671	-
	Items that will not be reclassified to profit or loss	<u>(84,933)</u>	<u>-</u>	<u>(316,191)</u>	<u>-</u>
8360	Items that will be reclassified to profit or loss:				
8361	Exchange differences on translation of foreign operation	(55,637)	-	189,079	-
8370	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	(2,937)	-	9,643	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	(9,638)	-	37,353	-
	Items that will be reclassified to profit or loss	<u>(48,936)</u>	<u>-</u>	<u>161,369</u>	<u>-</u>
8300	Other comprehensive income	<u>(133,869)</u>	<u>-</u>	<u>(154,822)</u>	<u>-</u>
8500	Comprehensive income	<u><u>\$ 4,713,629</u></u>	<u><u>7</u></u>	<u><u>3,947,023</u></u>	<u><u>8</u></u>
	Profit attributable to:				
8610	Shareholders of the Company	\$ 4,655,215	7	3,999,485	8
8620	Non-controlling interests	192,283	-	102,360	-
		<u><u>\$ 4,847,498</u></u>	<u><u>7</u></u>	<u><u>4,101,845</u></u>	<u><u>8</u></u>
	Comprehensive income attributable to:				
8710	Shareholders of the Company	\$ 4,528,791	7	3,842,345	8
8720	Non-controlling interests	184,838	-	104,678	-
		<u><u>\$ 4,713,629</u></u>	<u><u>7</u></u>	<u><u>3,947,023</u></u>	<u><u>8</u></u>
9750	Basic earnings per share (in dollars) (note 6(u))	<u><u>\$ 24.82</u></u>		<u><u>21.25</u></u>	
9850	Diluted earnings per share (in dollars) (note 6(u))	<u><u>\$ 24.48</u></u>		<u><u>20.89</u></u>	

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

UNITED INTEGRATED SERVICES CO., LTD. AND SUBSIDIARIES**Consolidated Statements of Changes in Equity
For the years ended December 31, 2023 and 2022
(Expressed in Thousands of New Taiwan Dollar)**

	Equity attributable to owners of parent											
	Share capital					Other equity			Total equity			Total equity
	Common stock	Capital surplus	Legal reserve	Retained earnings Unappropriated retained earnings	Total retained earnings	Exchange differences on translation of foreign operations	Unrealized gains (losses) on financial assets measured at fair value through other comprehensive income	Total other equity	Treasury stock	attributable to owners of parent	Non-controlling interests	
Balance on January 1, 2021	\$ 1,905,867	377,460	2,416,160	4,010,254	6,426,414	(121,002)	1,017,924	896,922	-	9,606,663	159,645	9,766,308
Net income	-	-	-	3,999,485	3,999,485	-	-	-	-	3,999,485	102,360	4,101,845
Other comprehensive income	-	-	-	27,715	27,715	159,051	(343,906)	(184,855)	-	(157,140)	2,318	(154,822)
Total comprehensive income	-	-	-	4,027,200	4,027,200	159,051	(343,906)	(184,855)	-	3,842,345	104,678	3,947,023
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	278,420	(278,420)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	(2,462,131)	(2,462,131)	-	-	-	-	(2,462,131)	-	(2,462,131)
Changes in equity of associates and joint ventures accounted for using equity method	-	518	-	-	-	-	-	-	-	518	-	518
Overdue unclaimed dividend transferred in	-	374	-	-	-	-	-	-	-	374	-	374
Purchase of treasury share	-	-	-	-	-	-	-	-	(573,943)	(573,943)	-	(573,943)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(67,801)	(67,801)
Balance on December 31, 2022	1,905,867	378,352	2,694,580	5,296,903	7,991,483	38,049	674,018	712,067	(573,943)	10,413,826	196,522	10,610,348
Net income	-	-	-	4,655,215	4,655,215	-	-	-	-	4,655,215	192,283	4,847,498
Other comprehensive income	-	-	-	1,819	1,819	(41,491)	(86,752)	(128,243)	-	(126,424)	(7,445)	(133,869)
Total comprehensive income	-	-	-	4,657,034	4,657,034	(41,491)	(86,752)	(128,243)	-	4,528,791	184,838	4,713,629
Appropriation and distribution of retained earnings:												
Legal reserve appropriated	-	-	402,720	(402,720)	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	(2,813,801)	(2,813,801)	-	-	-	-	(2,813,801)	-	(2,813,801)
Changes in equity of associates and joint ventures accounted for using equity method	-	82	-	-	-	-	-	-	-	82	-	82
Overdue unclaimed dividend transferred in	-	275	-	-	-	-	-	-	-	275	-	275
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	(81,833)	(81,833)
Balance on December 31, 2023	\$ 1,905,867	378,709	3,097,300	6,737,416	9,834,716	(3,442)	587,266	583,824	(573,943)	12,129,173	299,527	12,428,700

See accompanying notes to consolidated financial statements.

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

UNITED INTEGRATED SERVICES CO., LTD. AND SUBSIDIARIES**Consolidated Statements of Cash Flows****For the years ended December 31, 2023 and 2022****(Expressed in Thousands of New Taiwan Dollar)**

	2023	2022
Cash flows from (used in) operating activities:		
Income before income tax	\$ 6,479,424	5,427,899
Adjustments:		
Adjustments to reconcile profit (loss):		
Depreciation expense	126,329	103,253
Amortization expense	12,169	6,713
Reversal of expected credit losses	(2,597)	(817)
Net (profit) loss on financial assets measured at fair value through profit or loss	(33,881)	377,036
Interest expense	188,079	26,239
Interest income	(386,723)	(163,398)
Dividend income	(9,118)	(22,642)
Share of profit of associates and joint ventures accounted for using equity method	(90,186)	(107,631)
Loss on disposal of property, plant and equipment	471	224
Gain on disposal of investments	(29,372)	(21,411)
Gain on reversal of impairment loss of property, plant and equipment	-	(1,402)
Other income	(31)	(66)
Total adjustments to reconcile loss	(224,860)	196,098
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in current contract assets	(10,515,396)	(429,482)
(Increase) decrease in notes receivable	(155,195)	697
Decrease (increase) in accounts receivable	1,350,507	(5,499,451)
Decrease in accounts receivable — related parties	-	107
Decrease in other receivable due from related parties	125,969	-
Decrease in inventories	27,764	6,297
Decrease (increase) in prepayments	671,782	(593,157)
Increase in other current assets	(101,854)	(115,990)
Subtotal of changes in operating assets	(8,596,423)	(6,630,979)
Changes in operating liabilities:		
Increase in current contract liabilities	5,719,250	6,491,065
Decrease in notes payable	(10,472)	(44,553)
Increase in accounts payable	2,099,659	1,623,826
Decrease in accounts payable — related parties	(21,977)	(30,055)
(Decrease) increase in current provisions	(11,749)	8,114
Increase in other current liabilities	155,382	136,710
Increase (decrease) in net defined benefit liability	602	(16,907)
Increase in other non-current liabilities	-	3,702
Subtotal of changes in operating liabilities	7,930,695	8,171,902
Total changes in operating assets and liabilities	(665,728)	1,540,923
Total adjustments	(890,588)	1,737,021
Cash inflow generated from operations	5,588,836	7,164,920
Interest received	348,082	147,731
Interest paid	(157,436)	(20,027)
Income taxes paid	(1,388,761)	(675,146)
Net cash flows from operating activities	4,390,721	6,617,478
Cash flows from (used in) investing activities:		
Proceeds from capital reduction of financial assets at fair value through profit or loss	-	2,303
Proceeds from disposal of financial assets at fair value through profit or loss	2,991	3,854
Proceeds from disposal of investments accounted for using equity method	50,912	176,570
Acquisition of property, plant and equipment	(4,596)	(98,588)
Proceeds from disposal of property, plant and equipment	42	14
Decrease (increase) in guarantee deposits paid	9,982	(10,077)
Acquisition of intangible assets	(3,057)	(3,152)
(Increase) decrease in other financial assets	(6,561,168)	549,728
Increase in other non-current assets	(302)	(27,346)
Dividends received	81,584	76,334
Net cash flows from (used in) investing activities	(6,423,612)	669,640
Cash flows from (used in) financing activities:		
Increase in short-term loans	3,230,043	-
Increase (decrease) in guarantee deposits received	4,291	(7,650)
Payment of lease liabilities	(82,950)	(56,841)
Cash dividends paid	(2,813,801)	(2,462,131)
Payments to acquire treasury shares	-	(573,943)
Overdue unclaimed dividends transferred to capital surplus	275	374
Changes in non-controlling interests	(81,833)	(67,801)
Net cash flows from (used in) financing activities	256,025	(3,167,992)
Effect of exchange rate changes on cash and cash equivalents	(60,721)	181,262
Net increase (decrease) in cash and cash equivalents	(1,837,587)	4,300,388
Cash and cash equivalents at beginning of period	11,223,268	6,922,880
Cash and cash equivalents at end of period	\$ 9,385,681	11,223,268

See accompanying notes to consolidated financial statements.

Attachment V

UNITED INTEGRATED SERVICES CO., LTD.

2023 Earnings Distribution Proposal

Unit: NT\$

Item	Amount	Note
Undistributed earnings at the beginning of the period	2,080,380,364	
Add: Net profit after tax	4,655,215,000	
Add: Change in actuarial gain or loss for the period	1,532,400	
Add: Share of other comprehensive gain or loss of affiliated companies recognized by the equity method	285,610	
Less: Legal reserve appropriated (10%)	(465,703,301)	
Allocable earnings	6,271,710,073	
Distribution items		
Distributable amount to shareholders (NT\$21 per share)	(3,939,320,658)	
Undistributed earnings at the end of the period	2,332,389,415	

Note 1: According to the Company's earnings distribution principle, the 2023 distributable earnings shall be the first for the distribution.

Note 2: The Company has 190,586,698 shares in issuance, including 3,000,000 treasury shares, so 187,586,698 shares are eligible for dividends distribution.

Chairman:

Manager:

Accounting Officer:

Attachment VI

List of Candidates for Directors and Independent Directors of United Integrated Services Co., Ltd.

Category	Candidate Name	Shareholding	Main Education level	Main Education level
Director	Belle Lee	11,023,896 shares	Department of Economics, Chinese Culture University	Chairman and Chief Executive Officer of United Integrated Services Co., Ltd.
Director	Joseph Lee	0 share	Electrical Engineering from National Taipei University of Technology	Director and Chief Technology Officer of United Integrated Services Co., Ltd.
Director	Representative of Liang Yi Investment Co., Ltd.: Chih-Ming Lai	7,173,571 shares	Department of Electrical Engineering, National Cheng Kung University	Director and General Manager of Overseas Business Division of United Integrated Services Co., Ltd. President of ChenFull International Co., Ltd. Deputy Chief of the New Plant Planning and Engineering Division of Taiwan Semiconductor Manufacturing Company, Limited
Director	Hsueh-Jen Sung	0 share	MBA, Harvard University MBA, National Chengchi University Bachelor of Engineering, Department of Management Science, National Yang Ming Chiao Tung University	Chairman, Song Quan Company Limited Independent Director, Taiwan Mobile Co., Ltd. Vice Chairman of Asia-Pacific Region, Goldman Sachs President, United International Securities Limited
Director	Ma Wei-Xin	0 share	Ph.D., School of Humanities, National Tsing Hua University Executive MBA, Peking University B.A. in Oriental Languages, University of California, Berkeley, USA	Chairman and President, HannsTouch Holdings Company Chairman, Hannstar Display Corp. Chairman, Yuanta Securities Investment Trust Co., Ltd. Director, Winbond Electronics Corporation
Director	Shu-Yun Hsiao	0 share	MBA, National Chung Hsing University Bachelor, Department of Civil Engineering, Chung Yuan Christian University	Managing Director, Taiwan High-Tech Facility Association Director-General, Expansion Engineering Division, Micron Memory Taiwan Co., Ltd.
Independent Director	Ting Herh (Note)	0 share	Ph.D., Institute of Management, University of Victoria, Switzerland M.S. in Electrical Engineering & Computer Science, Berkeley University, California, USA B.S. in Control Engineering, National Yang Ming Chiao Tung University	Chairman, DAVICOM Semiconductor, Inc. Independent Director, United Integrated Services Co., Ltd. Independent Director, MiTAC Holdings Corporation. Chairman of the Alumni Association of National Yang Ming Chiao Tung University
Independent Director	Kun-Hsien Lin	0 share	Master of Economic Law, Feng Chia University Bachelor, Department of Law, National Taiwan University	Head of BN Law Firm Independent Director, United Integrated Services Co., Ltd. Independent Director, YungShin Global Holding Co., Ltd. Independent Director, COTA Commercial Bank, Ltd.
Independent Director	Tsan-Kai Chen	0 share	MS in Mechanical Engineering, Auburn University, USA B.S. in Shipbuilding Engineering, National Taiwan Ocean University	Independent Director, United Integrated Services Co., Ltd. Principal Engineer of Vehicles Division, Taipei Rapid Transit Corporation President, METRO CONSULTING SERVICE LTD.

Note: Mr. Ting Herh has served as an independent director of the Company for three consecutive terms. Considering his participation in the Board of Directors and suggestions proposed by him, he is considered acting independently and able to make fair judgments, with the expertise in finance and accounting, and also extensive experience in corporate governance. The Company still needs to rely on his expertise to provide timely supervision and opinions to the Board of Directors. Therefore, the Company intends to continue nominating him to serve as the independent director of the Company in this election.

Attachment VII

UNITED INTEGRATED SERVICES CO., LTD.**Statement of Removal of Non-Competition Restriction on Directors (including Independent Directors)**

Job title	Name	Concurrent company name and position
Director	Joseph Lee	Director, Jiangxi United Integrated Services Company; Responsible Person, Yunhao Electrical Engineering Office
Director	Hsueh-Jen Sung	Chairman, Song Chuan Co., Ltd., VAUCLUSE CAPITAL MANAGEMENT LIMITED, and Kangde Lehua Co., Ltd. Independent Director, Taiwan Mobile Co., Ltd.
Director	Wei-Xin Ma	Chairman, HannsTouch Holdings Company, Golden Apple Investment Co., Ltd., Yinwang Investment Co., Ltd. and Huoju Investment Co., Ltd. Hannstar Display Corp., Winbond Electronics Corporation, Glorystone Inc., Hanns Blegrain Ltd. Director
Independent Director	Ting Herh	Chairman, DAVICOM Semiconductor, Inc., and Independent Director, MiTAC Holdings Co., Ltd.