



光環科技股份有限公司

TrueLight Corporation

Stock Code:3234

TrueLight Corporation

Manual for the 2023 Annual Shareholders Meeting

(This English-version Manual is prepared in accordance with the Chinese version. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.)

Date of the Meeting: 9:00 A.M., May 24, 2023

Place of the Meeting : (B1) 21, Prosperity Rd. 1, Hsinchu Science Park, Hsinchu

Type of the Meeting : Physical Shareholders' Meeting

2023 Annual Shareholders Meeting of TrueLight Corporation

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Procedure for the 2023 Annual Shareholders Meeting

1. Call the Meeting to Order
2. Chairperson Takes Chair
3. Chairperson Remarks
4. Report Items
5. Proposal Items
6. Discussion Items
7. Other Proposals and Extemporaneous Motions
8. Adjournment

The chairman may decide to put the case to a vote or vote on all or part of the proposal before the interim motion.

TrueLight Corporation

Year 2023

Agenda of Annual Shareholders Meeting

Date of the Meeting: 9:00 A.M., May 24, 2023

Place of the Meeting : (B1) 21, Prosperity Rd. 1, Hsinchu Science Park, Hsinchu

Type of the Meeting : Physical Shareholders Meeting

1. Call the Meeting to Order
2. Chairperson Takes Chair
3. Chairperson Remarks
4. Report Items
 - (1) 2022 Business Report
 - (2) Audit Committee's Review Report on the 2022 Financial Statements.
 - (3) The Status of Endorsement and Guarantee in 2022
 - (4) The Company's 2022 Annual Report on the Remuneration of Director's
 - (5) Communication between members of the audit committee and the supervisor of the internal department
5. Proposal Items
 - (1) Adoption of the 2022 Business Report and Financial Statements
 - (2) Adoption of the Proposal for 2022 Deficit Compensation
6. Discussion Items
 - (1) To amend the "Articles of Incorporation"
 - (2) To amend the "Rules of Procedure for Shareholders' Meetings"
 - (3) To release the Directors from non-competition restrictions
 - (4) The company has intent to conduct a private placement of securities
7. Other motions and Extraordinary Motions
8. Meeting Adjourned

Report Items

1. 2022 Business Report

Explanations: For the 2022 business report, please refer to page 8~11 (Attachment 1) of the manual.

2. Audit Committee's Report for 2022.

Explanations: For the Audit Committee's audit report, please refer to page 12 (Attachment 2) of the Manual.

3. The Status of Endorsement and Guarantee in 2022

Explanations: For the Company's 2022 annual endorsement guarantee, please refer to page 13 (Attachment 3) of the manual.

4. The Company's 2022 Annual Report on the Remuneration of Directors

Explanations: Please refer to page 14 (Attachment 4) of the Manual of the Company's policies, criteria and combination of remuneration to directors and independent directors, procedures for setting remuneration and business performance, relevance of future risks and receipt of directors' remuneration of the Company.

5. Communication between members of the audit committee and the supervisor of the Internal department.

Explanations: For the communication between the members of the Audit Committee and the supervisor of Internal Audit, please refer to page 15 (Attachment 5) of the Manual.

Proposal Items

1. Ratification of 2022 Business Report and Financial Statements. (Proposed by the Board of Directors)

Explanatory Notes :

- (1) The compilation of the Company's 2022 Business Report and Financial Statements are completed. The Financial Statements have been audited and certified by independent certified public accountants, Cheng Ya-Huei and Chiang, Tsai-Yen of PricewaterhouseCoopers Taiwan, and reviewed by the Audit Committee of the Company. Adoption Requested.
Since the company has not made a profit, the remuneration of employees and directors is not mentioned and assigned according to regulations.
- (2) The above-mentioned forms are submitted to the Board of Auditors for verification and are hereby submitted for recognition in accordance with the law.
- (3) For the 2022 Annual Business Report and Financial Statements, please refer to pages 8~12, 16~35(Attachment 1 to 2, 6 to 7) of the Manual.

Resolution :

2. To approve the Proposal for 2022 Deficit Appropriation. (Proposed by the Board of Directors)

Explanatory Notes :

- (1) The Company has no distributable surplus for 2022, so it intends not to pay dividends.
- (2) 2022 Deficit Compensation Proposal was resolved by the Board of Directors on March 8, 2023.
- (3) 2022 Deficit Compensation Statement, please refer to page 36 (Attachment 8) of the Manual.

Resolution :

Discussion Items

1. To amend the “Articles of Incorporation” (Proposed by the Board of Directors)

Explanatory Notes :

- (1) To meet the operational needs, it is proposed to amend some provisions of the "Articles of Incorporation" of the Company to comply.
- (2) For a comparison table of the amended provisions, please refer to page 37~38 (Attachment 9) of the Manual.
- (3) Discussion requested.

Resolution :

2. To amend the “Rules of Procedure for Shareholders Meetings” (Proposed by the Board of Directors)

Explanatory Notes :

- (1) In response to the regulations changed, it is proposed to amend some provisions of the “Rules of Procedure for Shareholders Meetings” " of the Company to comply.
- (2) For a comparison table of the amended provisions, please refer to page 39~51 (Attachment 10) of the Manual.
- (3) Discussion requested.

Resolution :

3. To release the Directors from non-competition restrictions (Proposed by the Board of Directors)

Explanatory Notes :

- (1) According to Article 209 of the Company Act, a director who does anything for himself/herself or on behalf of another person that is within the scope of the company's business, shall explain the essential contents of such action in the Shareholders Meeting and obtain the Shareholders Meeting's approval.
- (2) It is proposed to agree to the competition of independent directors of the company as follows:

Name	Non-compete Content	Main Business Items
Lai, Jiun-Hao	Skymizer Taiwan Inc. -Director 、Chairman	Skymizer Intelligent Compiler Solutions for Deep Learning Accelerators
	M31 Technology Corp. -Consultant	Silicon IP 1. Mixed-mode/high-speed IO design 2. Memory design 3. Cell-lib design & IO design 4. Data conversion design
	Andes Technology Corp. -Independent Director -Member of Audit Committee -Member of Remuneration Committee	Processor-based SoC Platforms AndeStar™ ISA 、AndesCore™ CPUs : AndeShape™ Platform 、AndeSight™ IDE AndeSoft™ SW Stack
Yang, Tsen-Shau	Wuhan Trimode Technology Inc. -Consultant	All kinds of software and hardware products, production and production, related technical service services; related technical training; application of integrated computer systems
	Intelligent Silicon Solution Corp. -Director -General Manager	Manufacturing of electronic components, information software services, data processing services, product design, and international trade

Name	Non-compete Content	Main Business Items
Chien, Yi-Sen	Chairman of Lianxin Energy Co., Ltd. - Legal representative of Taiwan Artificial Intelligence Agricultural Technology Co., Ltd	Power generation, power transmission, power distribution machinery, other motors, and electronic machinery and equipment manufacturing; steam-electricity symbiosis industry, renewable energy self-use power generation equipment industry, electronic material wholesale industry; energy technology, research and development service industry; heat energy supply industry, general investment industry, etc.
	Chairman of Changyang Energy Co., Ltd. - Legal representative of Taiwan Artificial Intelligence Agricultural Technology Co., Ltd.	Investment/construction /development /operation /management of solar photovoltaic power plants, etc.

(3). Discussion requested.

Resolution :

4. To conduct a private placement of securities (Proposed by the Board of Directors)

Explanatory Notes :

- (1) In order to meet the needs of the company's future operations, the company has intent to conduct a private placement of securities within the limit of 15,000,000 total issued shares. It is proposed to request the Shareholders Meeting to authorize the board of directors to conduct this private placement depending on market conditions or company operating needs.
- (2) The basis and rationality of private placement price determination:
 - A. The price for the Capital Increase by Issuing New Shares for Cash Consideration in the R.O.C. shall not be lower than 80% of the reference price which is set to be the price determined by the following calculation, whichever is higher:
 - (a) The simple arithmetical average closing price of the ordinary shares of the Company on any of the first, third or fifth trading day prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of the shares cancelled in connection with capital reduction, or
 - (b) The simple arithmetical average closing price of the ordinary shares of the Company for thirty trading days prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of the shares cancelled in connection with capital reduction. It is proposed that the Board of Directors be authorized, complying with the abovementioned rules and within the range resolved by the Shareholders Meeting, to determinate pricing date, actual reference price, and actual issue price according to the market conditions and objective conditions.
 - B. To comply with the regulations and rulings of “Directions for Public Companies Conducting Private Placements of Securities” and to consider the private placement conversion timing, the strict restrictions on the conversed object and quantity, the company's operating performance, and future prospects, the issue price should be reasonable.
- (3) The Method for Selecting Investors:
 - A. The object issued in the Proposed Private Placement will only be sold and subscribed by investors with qualifications prescribed in Article 43-6 of “Securities and Exchange Act”, relevant regulations and administrative rulings. At present, it is tentatively planned that the subscribers should be mainly insiders or related parties and strategic investors who may participate in the subscription.
 - B. The placees are not determined yet. It is proposed to ask the Shareholders Meeting of to authorize the board of directors to determine in accordance with the aforementioned laws. If the

placee to be determined in the future are insiders or related parties, they will be limited to those who are willing to meet the company's operating capital needs, understand the company's operations, and benefit the company's future operations. At present, it is tentatively determined that insiders or people who may participate in private placement. The list of related parties includes:

Applicant List	Selecting Method and Purpose	Relationship with the Company
Liu, Sheng-Hsien	Insiders of the company and have a full understanding of the company's operations, so as to provide their experience, technology and knowledge to improve the company's operating efficiency, enrich working capital, and strengthen the financial structure.	Director of the company
Liu, Han-Xing		Director of the company
Xianglin Investment Co., Ltd.		The person in charge is Chairman 's spouse of the company
Chou, Lu-Lu		Chairman 's spouse
Wu, Cheng-Zu		Executive VP of the company
Chen, Ping-Ling		VP of the company
Chen, Chih-Cheng		VP of the company
Fu, Hsueh-Hsing		VP of the company

If the potential applicant is a legal person, the matters to be disclosed are as follows:

The Name of the Proposed Legal Person	The Top 10 Shareholders of The Legal Person	Shareholding Ratio	Relationship with the Company
Xianglin Investment Co., Ltd.	Chou, Lu-Lu	100%	The person in charge is Chairman 's spouse of the company

C. If the subscriber is a strategic investor, its selecting method and purpose, necessity and anticipated benefits:

- Selecting Methods and Purpose: The selection is limited to strategic investors who can strengthen the company's industrial competitiveness and improve overall operational efficiency.
- Necessity: In order to adapt to the industrial development trend, strengthen the company's competitiveness, reduce capital costs and consider the company's future operation and development, the introduction of strategic investors is a necessary strategy for the company's long-term development.
- Anticipated Benefits: It can improve the company's financing flexibility and mobility, reduce interest costs, and improve the company's future operating performance and competitiveness.

(4) The Justification for the Proposed Private Placement:

- The Reasons for not Adopting a Public Offering: Considering a timely and feasible fund raising while reducing the cost of capital effectively, and the securities issued in the Proposed Private Placement are subject to free share transfer restriction for a period of three (3) years, it can ensure long-term partnerships between the company and insiders and strategic investment partners. In addition, by authorizing the board of directors to conduct private placement according to the actual needs of the company's operations, it will effectively improve the mobility and flexibility of the company's fundraising. The implementation of this plan is expected to strengthen the company's competitiveness and improve operational efficiency, which is beneficial to shareholders' rights and interests. Therefore, public offering is not adopted, and private placement of ordinary shares is issued in accordance with relevant regulations such as the Securities Exchange Law.
- The Issue Amount of the Proposed Private Placement: The Company proposes to issue within the limit of 15,000,000 ordinary shares for Capital Increase by Issuing New Shares for Cash Consideration in the R.O.C.
- The Use of Fund Raised and Anticipated Benefits: The Company proposes to carry out the Proposed Private Placement within one (1) year in one or several phases (no more than 5 times) starting from the date of approval by the Shareholders Meeting based on the market conditions and the selected investors qualifications. The fund raised from the Proposed Private Placement

will be used to fund the Company's working capital, and/or reinvestment. The anticipated benefits include expansion of operational scale, strengthening the Company's competitiveness, enhancing financial structure, and improving the company's future operating performance should have positive benefits for the company's shareholders' equity.

- (5) Except for the free share transfer restriction for a period of three (3) years in accordance with Article 43-8 of the Act, the company intends to apply to the competent authority for this OTC private placement securities transaction after 3 full years since the delivery of the private placement securities in accordance with relevant laws and regulations. Except for the aforementioned legal restrictions, the rights and obligations of the ordinary shares issued in the Proposed Private Placement shall rank pari passu with the issued and outstanding shares of the Company.
- (6) In order to cooperate with the handling of this private placement of securities matters, it is proposed that the Shareholders Meeting authorize the chairman or his designated representative to sign and negotiate all contracts and documents related to this private placement plan on behalf of the company, and the one who shall handle all related matters of this private placement plan for the company, and is permitted to represent the company to provide relevant information of the company to potential private placement targets for due diligence within the scope permitted by laws and regulations. The company may appoint external financial consultants, legal consultants and other related consultants to handle related matters.
- (7) It is proposed that the Board of Directors to be authorized by the Shareholders' Meeting with full power to set, adjust, and handle major items of above capital increase by issuing new shares for cash consideration, including but not limited to the issued prices, issued shares, fund-raising amounts, terms and conditions of issuance, funded projects, anticipated progress, anticipated benefits, pricing date, record date of capital increase and other matters pertaining to the capital increase by issuing new shares for cash consideration, which may need to be revised based on regulatory assessment and the evaluation of the operation, or as a result of the changes to laws and regulations or objective environment.

(8) Discussion requested.

Resolution :

Extempore Motion

Meeting Adjourned

Attachment 1 :

TrueLight Corporation Business report

In 2022, due to multiple factors such as the global epidemic, shortage of parts and materials, power cuts, delays in global transportation networks, and slow construction of 5G base stations, the momentum of customer procurement is not as expected. The Ukrainian-Russian war and the continuous interest rate hikes in various countries have also reduced global consumption and investment confidence, and inhibited the recovery of the global economy. The same is true for optical communication bids and consumer market demand, which in turn affects TL's overall operating performance.

1. Operating Performance in 2022

The company's consolidated net operating income in 2022 was NT\$990 million, a decrease of 25% from 2021. The consolidated net loss for the current period in 2022 was NT\$46 million, the basic loss per share was NT\$0.34, and the net value per share was NT\$10.06.

1.1 Consolidated financial results :

Unit: (EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT LOSS PER SHARE)

Project \ Year	2022	2021
Operating revenue	989,635	1,313,847
Gross profit from operation, net	256,604	232,201
Net operating loss	(58,328)	(120,670)
Loss for the year	(46,094)	(140,546)
Total comprehensive income for the year	(44,554)	(141,828)
Basic loss per share	(0.34)	(1.74)

1.2 Consolidated Profitability Analysis :

Project \ Year	2022	2021
Return on Assets (%)	(1.91)	(6.47)
Return on Equity (%)	(5.89)	(16.40)
Ratio of income before tax to paid-in capital (%)	(6.05)	(17.48)
Net profit rate (%)	(4.66)	(10.70)

1.3 Budget implementation :

The Company does not announce financial forecasts and therefore does not apply.

2. Business Plan for 2023

2.1 Marketing and Sales: :

The Major revenue of Year 2022 is from the optical communication market, including FTTH (fiber to the home), 3G/4G/5G LTE deployment, LAN (Local Area Network) and SAN (Storage Area Network) markets.

Besides, VCSEL products have been certified by several major mobile phone and earphone manufacturers applying in sensing components for mobile phones and true wireless Bluetooth earphones in the consumer market. The product also contributes to part of revenue and helps to extend the product portfolio. The company is continuing to develop new product application to expand product visibility.

This year, under the impact of not stable international situation, inflation and the covid-19, the market demand has declined, affecting demand for components. The company is still committed to the development of new products and expanding the product application. The company successfully developed 10G/25G VCSEL components for industrial applications entering the short-reach base station application, also completed the development of 10G/25G industrial multi-wavelength products and moved into mass production. The product can be applied for the deployment of 5G base station. The company is also developing the components suitable for ultra-temperature range for industry applications. With the popularity of the internet and various online applications, high-speed networks have become necessary requirement in daily life. Therefore, in the long-term, fiber optical communication, mobile networks and data centers are still key projects in infrastructure construction. And the optical sensor applying for consumer products is also becoming more and more popular. The company is the only company in the Greater China region that has the ability to develop and mass-production VCSELs product from Chip to OSA not only for fiber optics but also for consumer application. Future growth opportunities can be expected.

2.2 Research and Development :

The company has a strong R&D strength, and has a total of 83 Patent Rights in 2022 years (including one new Patented from Taiwan). 2 patents are under license (Taiwan and the United States), and 7 patents are under public/actual examination.

In the fields of cloud computing, 4G LTE (Long Term Evolution) and 5G base stations, access networks and FTTH (Fiber to the Home) applications, we continuously develop higher-speed lasers and various optical detector components, which can be used to produce products such as TO-can and optical sub-modules, in order to enhance product competitiveness and expand market share.

In the application of active optical cable (AOC) and its modules in data centers, we develop Chip on Board (CoB) key technology to provide high-density, high-speed, pluggable 100G QSFP28 SR4 and 400G QSFP56-DD SR8 products to meet market and customer demands.

In terms of demand for consumer products at the terminal, the company is dedicated to innovating its VCSEL series components for applications such as proximity sensors, True Wireless Stereo (TWS), 3D sensing, communication and sensing chips, Virtual Reality (VR), and more. It is worth mentioning that the small-angle component exclusively designed by the company, used for phone ranging and VCSEL components for Bluetooth wireless earphones, has been adopted by several module manufacturers and phone manufacturers due to its excellent reliability characteristics. It has accumulated over 1.5 billion component shipment records. With the rise

of different sensing applications (including wireless Bluetooth earphones/ranging, etc.), the company has also developed VCSEL crystal chips with high conversion efficiency (45%) and small angles, and has widely used them in different sensing products with different requirements.

In summary, the company has a complete technical platform, from Epitaxy, component design, wafer process and mass production capabilities, that can meet the needs of different customers. In the future, it will be able to expand more product sales opportunities and drive growth opportunities.

2.3 Manufacturing :

The company continuous delivery optical communication and consumer products with international certified. The company has recently gradually developed a high-end product OEM model to meet the needs of worldly known corporations. Due to higher requirements for product quality, the automation manufacturing equipment and testing system which we planning and purchasing are constantly improving. The hardware and software are continuously strengthened, which improves the quality and stability of the overall products.

The company introduces new process technologies and integrate vertical needs and benefits through cooperating advanced products with worldly known corporations. It can strengthen the long-term autonomy of products and fully grasp product functions and quality. Then we can occupy a good market position early in life, with a view to enhancing long-term competitiveness and increasing profitability.

2.4 Quality Management :

In accordance with international laws and customer's requirements, the company has also taken responsibility to continue improve green manufacturing. All suppliers and OEMs of the company should comply with the RoHS, REACH, China RoHS, RBA, EICC and they are asked for non-use of conflict minerals and hazardous substances in manufactured production processes or products in the supply chain. At the same time, continues to improvement of quality processes and product feature/yield rate/reliability, etc., to achieve the quality goals.

Our core values are integrity, practicality, excellence and sharing. Continuous maintenance and keep effective of quality management system (ISO 9001:2015), environmental management system (ISO 14001:2015), occupational safety and health management system (ISO 45001:2018), Taiwan occupational safety and health management system (CNS45001), hazardous substance process management system (IECQ QC080000:2017); deeply to committed social responsibility of environment, enhance quality and satisfy customer demands.

3. Affected by the external competitive environment, regulatory environment and overall business environment

Since the US-China trade war in 2019 followed by the spread of COVID-19 epidemic in 2020, and Russia's invasion of Ukraine without warning on February 24, 2022, inflation has ravaged the world, and central banks of various countries have scrambled to increase their value to fight inflation. The Federal Reserve raised its benchmark interest rate on March 2022, ending a two-year period of near-zero rates. The United States has raised interest rates by a total of 4.25 percentage points which is faster than other major economies. Many commodities in the international market are priced in US dollars. The

appreciation of the US dollar will not only increase the cost of imports, but also intensify inflationary pressures. The decline in market demand under the pressure of inflation also affects the overall operating performance of the company.

Furthermore, the epidemic has lasted for three years, China still adheres to the Zero-COVID policy and continues to lockdown until the end of September 2022. Therefore, the policy has caused China's economic data to slow down and China's domestic consumption to decline. It also caused delays in infrastructure construction, posing a serious impact on both the supply and demand sides of the mainland Chinese economy. Fortunately, the company has started to develop and expand sales in other regions in 2019. In 2022, the proportion of our sales to China has dropped from 32.69% in the previous year to 22.65%, while sales in Europe and the United States increased from 18.17% in 2021 to 24.19% in 2022, and has reduced the negative impact of this factor on the company's operations.

In terms of changes in laws and regulations, we will continue to pay attention to the implementation of information on amendments to various laws and regulations, such as amendments to company laws, labor standards laws, industrial safety and environmental protection, and corporate governance, so as to meet the requirements of laws and regulations. In terms of the overall economy, due to the frequent impact of global economic changes and the impact of geopolitical conflicts, growth variables are still very large.

Although the current global economic and trade growth is slow, while the pressure of inflation and interest rate hikes persists, the war between Russia and Ukraine continues, and the US-China technology war continues, the downside risk of the global economy is still high, we are still optimistic about the coming year. The operation this year is expected to recover gradually, driven by demand for 5G, data centers, consumer products, and high-speed product applications after factors such as the epidemic and inflation continue to stabilize.

The company continues to uphold the belief of honesty, practicality, pursuit of excellence, and sharing of results, as the goal of creating maximum benefits for shareholders and employees, and abides by government regulations and fulfills corporate social responsibilities. We sincerely thank shareholders, customers, suppliers and correspondent banks for their trust and support in TL. Thank you!

Chairman : Liu, Sheng Hsien

President : Liu, Han Xing

Accounting Supervisor : Chen, Ping Lin

Attachment 2 :

Audit Committee's Review Report

The Board of Directors has prepared and submitted to us the Company's 2022 Business Report, Financial Statements, and proposal for Deficit Compensation. Financial Statements were audited by PricewaterhouseCoopers Taiwan and they issued an audited report accordingly. We, as the Audit Committee of the Company, have reviewed the Business Report, Financial Statements, and loss compensation proposal for earnings distribution and do not find any discrepancies. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, we hereby submit this report.

To TrueLight Corporation 2023 Annual General Shareholders' Meeting

Chairman of the Audit Committee:



March 8, 2023

Attachment 3 :

TrueLight Corporation
Provision of endorsements and guarantees to others
Year ended December 31,2022

Table 1 Expressed in thousands of New Taiwan dollars,except as otherwise indicated

Number (Note1)	Party being endorsed/guaranteed		Relationship with the endorser/guarantor (Note2)	Limit on endorsements/ guarantees provided for a single party (Note3)	outstanding endorsement /guarantee amount as at December 31,2022 (Note4)	Outstanding endorsement /guarantee amount as at December 31,2022	Actual amount drawn down	Amount of endorsement s /guarantees secured with collateral	Ratio of accumulated endorsement /guarantee amount to net asset value of the endorser/guarantor company	Ceiling on total amount of endorsements/ guarantees provided	Provision of endorsements/gu arantees by parent company to subsidiary (Note5)	Provision of endorsements/gu arantees by subsidiary to parent company (Note5)	Provision of endorsements /guarantees to the party in Mainland china (Note5)	Footnote
	Endorser/guarantor	Company name												
0	TrueLight Corporation	ZHUHAI FTZ PRORAY CO.,LTD.	(2)	\$ 764,747	\$ 140,000	\$ 70,000	\$ 9,763	-	8.75	\$ 764,747	Y	N	Y	-

Note1 : The numbers filled in for the endorsements /guarantees provided by the Company or subsidiaries are as follows :

(1).The Company is '0'.

(2).The subsidiaries are numbered in order starting from '1'.

Note2 : Relationship between the endorser/ guarantor and the party being endorsed /guaranteed is classified into the following seven categories:

- (1).Having business relationship.
- (2).The endorser /guarantor parent company owns directly and indirectly more than 50% voting shares of the of the endorsed /guaranteed subsidiary.
- (3).The endorsed /guaranteed company owns directly and indirectly more than 50% voting shares of the endorser /guarantor parent company.
- (4).The endorser /guarantor parent company owns directly and indirectly more than 90% voting shares of the of the endorsed /guaranteed company.
- (5).Mutual guarantee of the trade made by the endorsed/guaranteed company of joint contractor as required under the construction contract.
- (6).Due to joint venture, all shareholders provide endorsements/ guarantees to the endorsed /guaranteed company in proportion to its ownership.
- (7).Joint guarantee of the performance guarantee for pre-sold home sales contract as required under the Consumer Protection Act.

Note3 : According to the company's endorsement/guarantee method, the quota of endorsement/guarantee for a enterprise is limited to be up to 10% of the company's latest financial statement paid-in capital.For a company, which is held by 100% shareholdings

by the company,the quota of endorsement/guarantee is limited to be up to the financial statement paid-in capital.

Note4 : The maximum balance of endorsement/guarantee for others in the current year.

Note5 : Y must be filled in only if the parent company of the listed company endorses the subsidiary company, if the subsidiary company endorses the parent company of the listed company, and if it belongs to the mainland China area.

Attachment 4 : The company's 2022 annual director's remuneration

Unit: NT\$ thousands · %

Title	Name	Remuneration of Directors								Total Remuneration(A+B+C+D) and the Ratio to Net Income (%)		Relevant Remuneration Received by Directors Who Are Also Employees								Total Compensation (A+B+C+ D+E+F+G) and the Ratio to Net Income (%)		Remuneration from ventures other than subsidiaries or from the parent company
		Base Compensation (A)		Severance Pay and Pensions (B)		Bonus to Directors (C)		Business Execution (D)				Salary Bonuses and Allowances (E)		Severance Pay and Pensions (F)		Profit Sharing Employee Bonus (G)						
		The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company		All Companies in the consolidated financial statements		The Company	All Companies in the consolidated financial statements	
																Cash	Stock	Cash	Stock			
Chairman and Chief Executive Officer	Liu Sheng Hsien	0	0	0	0	0	0	0	0	0	0	8,120	8,120	0	0	0	0	0	0	8,120 (31.01%)	8,120 (31.01%)	0
Director	Liu, Han Xing	0	0	0	0	0	0	0	0	0	0	5,600	6,800	108	108	0	0	0	0	5,708 (21.80%)	6,908 (26.38%)	0
Director	Chen Cheng Kang	50	50	0	0	0	0	0	0	50 (0.19%)	50 (0.19%)	0	0	0	0	0	0	0	0	0	0	0
Independent Director	Juine Kai Tsang	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Independent Director	Lai, Jiun Hao	600	600	0	0	0	0	0	0	600 (2.29%)	600 (2.29%)	0	0	0	0	0	0	0	0	0	0	0
Independent Director	Yang, Tsen Shau	600	600	0	0	0	0	0	0	600 (2.29%)	600 (2.29%)	0	0	0	0	0	0	0	0	0	0	0
Independent Director	Chien, Yi Sen	600	600	0	0	0	0	0	0	600 (2.29%)	600 (2.29%)	0	0	0	0	0	0	0	0	0	0	0

1. Please describe the policy, system, standard, and structure of remuneration to Director and independent directors, and the correlation between duties, risk, and time input with the amount of remuneration :

(1) Base Compensation:

(A) The compensation to directors is based on the overall operating performance of the company, and the degree of the directors' participation in the company's operations and contribution. The amount of the compensation is based on the industry standard, reviewed by Compensation Committee, and approved by Board of Directors. A general director who executes the company's business will receive his compensation (salary) for concurrently serving the company's duties but not the compensation. The compensation is paid in accordance with Articles of Incorporation, according to the degree of his participation in the company's operations and contribution, and in consideration of domestic and foreign industry standards, the Board of Directors are authorized to agree.

(B) The compensation to independent directors is based on the overall operating performance of the company. The amount of the compensation is based on the industry standard, reviewed by Compensation Committee, and approved by Board of Directors.

(2) Bonus to Directors: According to Articles of Incorporation, no more than 4% of profit will be appropriated as the director's remuneration. Directors draw up distribution the proposal and submit it to the shareholders' meeting for resolution. The amount of distribution remuneration will be determined based on comprehensive consideration of directors' responsibilities to Board of Directors, degree of participation and contribution.

2. Except as disclosed in the preceding table, the remuneration received by the directors of the Company in recent years for the services provided to all companies in the financial statements (e.g. as consultants to non-employees, etc.): None

Attachments 5

Communications Between the Independent Directors and the Internal Auditor

The internal auditor supervisor attends meetings on a quarterly basis, and communicates the result of the audit report and the situation of internal control with the independent directors not only face-to-face but also thru email or phone if necessary. The internal audit supervisor will deliver the audit report and follow-up report to the independent directors for review before the end of the next month.

Date	Reporting Summary	Result
2022/11/09 Pre-meeting of Audit Committee Meeting / Board Meeting	1. Execution reporting : - R&D Cycle - Procurement and payment cycle - Electronic data processing cycle 2. Candidates for corporate governance executives reporting 3. Discussion on the revision of the internal control system and the implementation rules of the internal audit operation 4. The arrangement of Y2023 annual audit plan discussing	All presented members had agreed to pass and submitted to the board of directors for discussion. No objection No objection No objection
2022/08/03 Pre-meeting of Audit Committee Meeting / Board Meeting	Execution reporting : - Finance cycle—Other activities - Production & warehousing cycle - Property, plant and equipment cycle	All presented members had agreed to pass and submitted to the board of directors for discussion.
2022/05/10 Pre-meeting of Audit Committee Meeting / Board Meeting	Execution reporting : - Labor and wage cycle - Sale and receipt cycle	All presented members had agreed to pass and submitted to the board of directors for discussion.
2022/03/09 Pre-meeting of Audit Committee Meeting / Board Meeting	1. Execution reporting : - Finance cycle—Other activities - Supervision and management of subsidiaries 2. Annual self-assessment of the internal control systems effectiveness and Internal Control System Statements discussing	All presented members had agreed to pass and submitted to the board of directors for discussion. No objection

Attachments 6

Independent Auditor's report and 2022 parent company only financial statements

Independent Auditors' Report

To the Board of Directors and Shareholders of TRUELIGHT CORPORATION

Opinion

We have audited the accompanying balance sheets of TRUELIGHT CORPORATION (the "Company") as at December 31, 2022 and 2021, and the related statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the 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 at December 31, 2022 and 2021, 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 Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the parent company only financial statements section of our report. We are independent of the Company in accordance with the Code of Professional Ethics for Certified Public Accountants of the Republic of China (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. 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 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, we do not provide a separate opinion on these matters.

The key audit matters in relation to the parent company only financial statements for the year ended December 31, 2022 are outlined as follows:

Evaluation of inventories

Description

Refer to Note 4(12) for the accounting policy of inventory evaluation, and Notes 5(2) and 6(4) for the description of inventory items. Due to fierce market price competition for the products operated by the Company, the risk of inventory price loss is relatively high, and the

Company's inventories are measured at the lower of cost and net realizable value. For inventories that have passed a specific period of age and for inventories that are individually identified as obsolete or damaged, the net Realized value often involves manual judgment and thus has estimation uncertainty, so the accountant listed this as a key audit matter.

How our audit addressed the matter

The audit procedures performed by the accountant are based on the understanding of the operation and industry nature of the Company, and the evaluation of the inventory. The rationality of policies and procedures; the correctness of sampling inventory aging calculation; Relevant information, such as sales price, purchase price, and inventory depletion status, to confirm the rationality of the net realizable value, and evaluate the rationality of provisioning for loss of price reduction.

Property, plant and equipment value-in-use measurement

Description

Refer to Note 4 (17) for the accounting policy on the assessment of impairment of property, plant and equipment, and Notes 5(2) and 6(6) for descriptions of property, plant and equipment items. The value-in-use of property, plant and equipment shall be used to measure its recoverable amount, and the property, plant and equipment shall be evaluated based on the aforementioned recoverable amount whether the property, plant and equipment are damaged. Valuation of the value-in-use of property, plant and equipment involves estimation and discounting of future cash flows, the determination of the present rate, the assumptions used in the forecast of future cash flow and the estimated results have a significant impact on the evaluation of value-in-use of property, plant and equipment, so the accountants listed this as a key audit matter.

How our audit addressed the matter

The verification procedure that the accountant has performed is mainly to discuss the operation process of future cash flow estimation with the management and understand its product strategy and implementation status; evaluate the reasonableness of various assumptions used by the management to estimate future cash flows characteristics, including expected growth rate and gross profit margin, and evaluate the parameters used in the discount rate which including equity funds Risk-reward ratio, industry risk factor and long-term market rate of return.

Responsibilities of management and those charged with governance for the 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.

Auditor's responsibilities for the audit of the 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 auditor's 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 ROC GAAS 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 ROC GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- A. 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;
- B. 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;
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- D. 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 auditor's 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- E. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only

financial statements

represent the underlying transactions and events in a manner that achieves fair presentation; and

- F. 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 regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's 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.

Cheng, Ya-Huei

Chiang Tsai-yen

for and on behalf of PricewaterhouseCoopers, Taiwan

March 08, 2023

TRUELIGHT CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021

EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS

Assets		Notes	December 31,2022		December 31,2021	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 180,416	11	\$ 140,685	7
1170	Accounts receivable, net	6(3)	122,807	7	201,997	10
1180	Accounts receivable due from related parties, net	6(3) and 7	4,751	-	9,767	1
1200	Other receivables		486	-	14	-
1210	Other receivables due from related parties	7	88,869	5	38,534	2
130X	Inventories	6(4)	352,097	21	379,527	20
1410	Prepayments		4,858	-	6,158	-
11XX	Total current assets		754,284	44	776,682	40
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(2)	-	-	7,990	-
1535	Non-current financial assets at amortized cost	8	74,619	4	36,856	2
1550	Investments accounted for using equity method	6(5)	386,323	23	426,097	22
1600	Property, plant and equipment	6(6)	363,706	21	512,782	27
1755	Right-of-use assets	6(7)	119,391	7	125,614	7
1780	Intangible assets	6(9)	872	-	1,861	-
1840	Deferred tax assets	6(25)	23,485	1	23,382	1
1900	Other non-current assets		75	-	10,075	1
15XX	Total non-current assets		968,471	56	1,144,657	60
1XXX	Total assets		\$ 1,722,755	100	\$ 1,921,339	100

(continued)

TRUELIGHT CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2022 AND 2021

EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS

Liabilities and equity		Notes	December 31,2022		December 31,2021	
			AMOUNT	%	AMOUNT	%
Current liabilities						
2100	Short-term loans	6(10)	\$ 366,651	21	\$ 485,750	25
2150	Notes payable		2,826	-	720	-
2170	Accounts payable		21,342	1	69,414	4
2180	Accounts payable to related parties	7	6,556	-	10,154	1
2200	Other payables	6(11)	107,658	6	125,761	7
2220	Other payables to related parties	6(11) and 7	184,509	11	220,499	11
2280	Current lease liabilities		7,846	1	7,846	-
2320	Long-term loans, current portion	6(12)	51,704	3	35,556	2
2399	Other current liabilities, others		2,798	-	3,908	-
21XX	Total current liabilities		751,890	43	959,608	50
Non-current liabilities						
2540	Long-term loans	6(12)	85,453	5	52,500	3
2580	Non-current lease liabilities		114,963	7	120,461	6
2600	Other non-current liabilities		890	-	890	-
25XX	Total non-current liabilities		201,306	12	173,851	9
2XXX	Total liabilities		953,196	55	1,133,459	59
Equity						
	Share capital	6(14)				
3110	Ordinary shares		764,747	45	764,747	40
	Capital surplus	6(15)				
3200	Capital surplus		180,243	10	173,917	9
	Retained earnings	6(16)				
3310	Legal reserve		433	-	433	-
3320	Special reserve		3,893	-	3,893	-
3350	Accumulated deficit		(170,400)	(10)	(133,136)	(7)
	Other equity interest	6(17)				
3400	Other equity interest		(9,357)	-	(21,974)	(1)
3XXX	Total equity		769,559	45	787,880	41
	Significant commitments and contingencies	9				
	Significant subsequent events	11				
3X2X	Total liabilities and equity		\$ 1,722,755	100	\$ 1,921,339	100

TRUELIGHT CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2022 AND 2021
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT LOSS PER SHARE)

Year ended December 31

	Items	Notes	2022		2021	
			Amount	%	Amount	%
4000	Operating revenue	6(18)	\$ 987,858	100	\$ 1,317,997	100
5000	Operating costs	6(4) (23)				
		(24)	(716,846)	(72)	(1,148,608)	(87)
5900	Gross profit from operation		271,012	28	169,389	13
5910	Unrealized profit from sales		(300)	-	(500)	-
5920	Realized profit from sales		500	-	231	-
5950	Gross profit from operation, net		271,212	28	169,120	13
	Operating expenses	6(23)				
		(24)				
6100	Selling expenses		(18,494)	(2)	(21,321)	(2)
6200	Administrative expenses		(76,653)	(8)	(84,558)	(6)
6300	Research and development expenses		(163,359)	(16)	(202,012)	(15)
6450	Impairment loss/gain and reversal of impairment loss determined in accordance with IFRS 9	12	(166)	-	18	-
6000	Total operating expenses		(258,672)	(26)	(307,873)	(23)
6900	Net operating profit (loss)		12,540	2	(138,753)	(10)
	Non-operating income and expenses					
7100	Interest income	6(19)	1,048	-	211	-
7010	Other income	6(20)	37,301	4	18,916	1
7020	Other gains and losses, net	6(21)	(9,230)	(1)	(5,547)	-
7050	Finance costs, net	6(22)	(10,894)	(1)	(11,718)	(1)
7070	Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method	6(5)	(57,055)	(6)	4,121	-
7000	Total non-operating income and expenses		(38,830)	(4)	5,983	-
7900	Profit (loss) before income tax		(26,290)	(2)	(132,770)	(10)
7950	Income tax expense		103	-	-	-
8200	Profit (loss) for the year		<u>(\$ 26,187)</u>	<u>(2)</u>	<u>(\$ 132,770)</u>	<u>(10)</u>
	Other comprehensive income, net					
	Items that will not be reclassified to profit or loss					
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(2) (17)	(\$ 7,180)	(1)	(\$ 340)	-
	Items that may be subsequently reclassified to profit or loss					
8380	Exchange differences on translation	6(17)	8,720	1	(942)	-
8300	Total other comprehensive income, net		<u>\$ 1,540</u>	<u>-</u>	<u>(\$ 1,282)</u>	<u>-</u>
8500	Total comprehensive income for the year		<u>(\$ 24,647)</u>	<u>(2)</u>	<u>(\$ 134,052)</u>	<u>(10)</u>
	Loss per share	6(26)				
9750	Basic loss per share		(\$ 0.34)		(\$ 1.74)	
9850	Diluted loss per share		(\$ 0.34)		(\$ 1.74)	

TRUELIGHT CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEAR ENDED DECEMBER 31, 2022 AND 2021
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

			Retained earnings			Other equity interest			
Notes	Ordinary share	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Exchanges differences on translation of foreign financial statements	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	Others	Total equity
Year ended December 31, 2021									
Equity at beginning of period	\$ 764,747	\$ 173,917	\$ -	\$ -	\$ 4,325	(\$ 17,135)	(\$ 3,557)	(\$ 13,581)	\$ 908,716
Loss for the year	-	-	-	-	(132,770)	-	-	-	(132,770)
Other comprehensive income for the year 6(2) (17)	-	-	-	-	-	(942)	(340)	-	(1,282)
Total comprehensive income	-	-	-	-	(132,770)	(942)	(340)	-	(134,052)
Distribution of retained earnings of 2020:									
Legal reserve appropriated 6(16)	-	-	433	-	(433)	-	-	-	-
Special reserve appropriated 6(16)	-	-	-	3,893	(3,893)	-	-	-	-
Compensation cost of employee restricted shares 6(17)	-	-	-	-	-	-	-	13,581	13,581
Changes in ownership interest in subsidiaries	-	-	-	-	(365)	-	-	-	(365)
Equity at end of period	\$ 764,747	\$ 173,917	\$ 433	\$ 3,893	(\$ 133,136)	(\$ 18,077)	(\$ 3,897)	\$ -	\$ 787,880
Year ended December 31, 2022									
Equity at beginning of period	\$ 764,747	\$ 173,917	\$ 433	\$ 3,893	(\$ 133,136)	(\$ 18,077)	(\$ 3,897)	\$ -	\$ 787,880
Loss for the year	-	-	-	-	(26,187)	-	-	-	(26,187)
Other comprehensive income for the year 6(2) (17)	-	-	-	-	-	8,720	(7,180)	-	1,540
Total comprehensive income	-	-	-	-	(26,187)	8,720	(7,180)	-	(24,647)
Disposal of investments in equity instruments measured at fair value through other comprehensive income	-	-	-	-	(11,077)	-	11,077	-	-
Changes in ownership interest in subsidiaries 6(15)	-	6,326	-	-	-	-	-	-	6,326
Equity at end of period	\$ 764,747	\$ 180,243	\$ 433	\$ 3,893	(\$ 170,400)	(\$ 9,357)	\$ -	\$ -	\$ 769,559

TRUELIGHT CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
DECEMBER 31, 2022 AND 2021
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	Year ended December 31	
		2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
loss before tax		(\$ 26,290)	(\$ 132,770)
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit loss (gain)	12	166	(18)
Depreciation expense	6(6)(7)		
	(23)	123,161	223,159
Amortization expense	6(9) (23)	1,648	1,149
Net gain on financial assets or liabilities at fair value through profit or loss	6(21)	1,670	(498)
Interest income	6(19)	(1,048)	(211)
Dividend income	6(20)	-	(480)
Interest expense	6(22)	10,894	11,718
Compensation cost of employee restricted shares		-	12,263
Gain on disposal of property, plant and equipment	6(21)	(4,224)	(4,393)
Gain on disposal of other assets		(1,678)	(1,659)
Unrealized profit from sales		300	500
Realized profit from sales		(500)	(231)
Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method		57,055	(4,121)
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		79,024	10,654
Accounts receivable due from related parties		5,016	(7,438)
Other receivables		(394)	(5)
Other receivables due from related parties		(50,335)	(2,080)
Inventories		27,430	91,805
Prepayments		1,300	3,803
Changes in operating liabilities			
Financial liabilities held for trading		-	275
Notes payable		2,106	(122)
Accounts payable		(48,072)	(9,233)
Accounts payable to related parties		(3,598)	10,154
Other payables		(18,286)	(10,114)
Other payables to related parties		(35,990)	31,626
Other current liabilities		(1,110)	1,729
Cash inflow generated from operations		118,245	225,462
Interest received		1,006	214
Dividend received		-	480
Interest paid		(10,809)	(11,674)
Income taxes received (paid)		(35)	45
Net cash flows from operating activities		108,407	214,527

(continued)

TrueLight Corporation
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
DECEMBER 31, 2022 AND 2021
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

		Year ended December 31	
	Notes	2022	2021
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	12	\$ 773	\$ -
Proceeds from disposal of financial assets at fair value through other comprehensive income		37	-
Prepayment of investment	7	-	(10,000)
Acquisition of property, plant and equipment	6(27)	(14,742)	(46,186)
Proceeds from disposal of property, plant and equipment	7	59,741	13,615
Acquisition of intangible assets	6(9)	(659)	(979)
Decrease in prepayments for business facilities		-	2,112
Increase in refundable deposits		-	(1)
Increase in other financial assets	8	(37,763)	(4,280)
Net cash flows from (used in) investing activities		7,387	(45,719)
CASH FLOWS FROM FINANCING ACTIVITIES			
Decrease in short-term loans	6(28)	(119,099)	(59,545)
Proceeds from long-term loans	6(28)	92,500	40,000
Repayments of long-term loans	6(28)	(43,399)	(146,666)
Other financing activities		-	777
Repayments of lease liabilities	6 (7) (28)	(6,065)	(5,949)
Net cash flows used in financing activities		(76,063)	(171,383)
Net increase (decrease) in cash and cash equivalents		39,731	(2,575)
Cash and cash equivalents at beginning of period		140,685	143,260
Cash and cash equivalents at end of period		\$ 180,416	\$ 140,685

Attachments 7.

Independent Auditor's report and 2022 consolidated financial statements

Independent Auditors' Report

To the Board of Directors and Shareholders of TrueLight Corporation

Opinion

We have audited the accompanying consolidated balance sheets of TrueLight Corporation and its subsidiaries (the "Group") as at December 31, 2022 and 2021, 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 at 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 (ROC GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Professional Ethics for Certified Public Accountants in the Republic of China (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. 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 2022 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2022 consolidated financial statements are stated as follows:

Evaluation of inventories

Description

For the accounting policy of inventory evaluation, please refer to Note 4 (12) of the consolidated financial report; for the description of inventory items, please refer to Notes 5(2) and 6(4) to the Consolidated Financial Statements. Due to fierce market price competition for the products operated by the TL Group, The risk of inventory price loss is relatively high, and the TL Group measures the lower of the cost and net realizable value of the inventory; For inventories that have passed a specific period of age and for inventories that are individually identified as obsolete or damaged, the net Realized value often involves manual judgment and thus has estimation uncertainty, so the accountant listed this as a key check item.

How our audit addressed the matter

The audit procedures performed by the accountant are based on the understanding of the operation and industry nature of the TL Group, and the evaluation of the inventory. The rationality of policies and procedures; the correctness of sampling inventory aging calculation; Relevant information, such as sales price, purchase price, and inventory depletion status, to confirm the rationality of the net realizable value, and evaluate the rationality of provisioning for loss of price reduction.

Property, plant and equipment value-in-use measurement

Description

Please refer to Note 4 (17) of the consolidated financial report for the accounting policy on the assessment of impairment of real estate, plant and equipment; For descriptions of real estate, plant and equipment items, please refer to Notes V (2) and VI (6) of the consolidated financial report. TL Group is not the use value of movable property, plant and equipment shall be used to measure its recoverable amount, and the real property, plant and equipment shall be evaluated based on the aforementioned recoverable amount Whether the room and equipment are damaged. Valuation of the value in use of property, plant and equipment involves estimation and discounting of future cash flows. The determination of the present rate, the assumptions used in the forecast of future cash flow and the estimated results have a great impact on the evaluation of real estate, plant and equipment. The value in use has a significant impact, so the accountants listed this as a key audit item.

How our audit addressed the matter

The verification procedure that the accountant has performed is mainly to discuss the operation process of future cash flow estimation with the management and Understand its product strategy and implementation status; evaluate the reasonableness of various assumptions used by the management to estimate future cash flows characteristics, including expected growth rate and gross profit margin. And

evaluate the parameters used in the discount rate, including whether to calculate the cost of equity funds Risk-reward ratio, industry risk factor and long-term market rate of return.

Other matter—Parent company only financial reports

We have audited and expressed an unqualified opinion on the parent company only financial statements of TrueLight Corporation. as at and for the years ended December 31, 2022 and 2021.

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.

Auditor's 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 auditor's 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 ROC GAAS 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 ROC GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- A. 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;
- B. 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;

- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - D. 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 auditor's 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 auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
 - E. 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; and
 - F. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements.
- We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's 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.

Cheng, Ya-Huei

Chiang Tsai-yen

for and on behalf of PricewaterhouseCoopers, Taiwan

March 08, 2023

TRUELIGHT CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2022 AND 2021

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)						
Assets		Notes	December 31,2022		December 31,2021	
			AMOUNT	%	AMOUNT	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 252,870	15	\$ 185,293	10
1170	Accounts receivable, net	6(3)	125,076	8	203,254	12
1180	Accounts receivable due from related parties, net	6(3)and 7	2,370	-	5,786	-
1200	Other receivables		690	-	1,719	-
130X	Inventories, net	6(4)	403,078	24	409,660	23
1410	Prepayments		9,349	1	10,116	1
11XX	Total current assets		793,433	48	815,828	46
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(2)	-	-	7,990	1
1535	Non-current financial assets at amortized cost	8	74,619	5	36,856	2
1550	Investments accounted for using equity method	6(5)	23,752	1	21,655	1
1600	Property, plant and equipment	6(6)	583,713	36	730,134	41
1755	Right-of-use assets	6(7)	125,337	8	125,614	7
1780	Intangible assets	6(8)	15,164	1	17,653	1
1840	Deferred tax assets	6(25)	23,485	1	23,382	1
1900	Other non-current assets		2,960	-	2,871	-
15XX	Total non-current assets		849,030	52	966,155	54
1XXX	Total assets		\$ 1,642,463	100	\$ 1,781,983	100

(continued)

TRUELIGHT CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2022 AND 2021

(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

(EXRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)								
Liabilities and equity			December 31,2022		December 31,2021			
			AMOUNT	%	AMOUNT	%		
Liabilities								
Current liabilities								
2100	Short-term loans	6(9)	\$	376,414	23	\$	529,366	30
2150	Notes payable			2,826	-		720	-
2170	Accounts payable			22,644	1		73,196	4
2200	Other payables	6(11)		122,897	8		143,729	8
2280	Current lease liabilities			13,964	1		7,846	1
2320	Long-term loans, current portion	6(12)		61,304	4		35,764	2
2399	Other current liabilities, others			2,901	-		2,116	-
21XX	Total current liabilities			602,950	37		792,737	45
Non-current liabilities								
2500	Non-current financial liabilities at fair value through profit or loss	6(10)		-	-		-	-
2540	Long-term loans	6(12)		151,138	9		62,292	3
2580	Non-current lease liabilities			114,963	7		120,461	7
2600	Other non-current liabilities			113	-		13,630	1
25XX	Total non-current liabilities			266,214	16		196,383	11
2XXX	Total liabilities			869,164	53		989,120	56
Equity								
Equity attributable to owners of parent								
	Share capital	6(14)						
3110	Ordinary shares			764,747	47		764,747	43
	Capital surplus	6(15)						
3200	Capital surplus			180,243	11		173,917	10
	Retained earnings	6(16)						
3310	Legal reserve			433	-		433	-
3320	Special reserve			3,893	-		3,893	-
3350	Accumulated deficit		(	170,400)	(10)	(	133,136)	(8)
	Other equity interest	6(17)						
3400	Other equity interest		(	9,357)	(1)	(	21,974)	(1)
31XX	Total equity attributable to owners of parent			769,559	47		787,880	44
36XX	Non-controlling interest			3,740	-		4,983	-
3XXX	Total equity			773,299	47		792,863	44
	Significant commitments and contingencies	9						
	Significant subsequent events	11						
3X2X	Total liabilities and equity		\$	1,642,463	100	\$	1,781,983	100

TRUELIGHT CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEAR ENDED DECEMBER 31, 2022 AND 2021
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT LOSS PER SHARE)

Year ended December 31						
			2022		2021	
Items	Notes		AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(18)	\$ 989,635	100	\$ 1,313,847	100
5000	Operating costs	6(4)(23) (24)	(733,231)	(74)	(1,081,377)	(82)
5900	Gross profit from operation		256,404	26	232,470	18
5910	Unrealized profit from sales	6(5)	(300)	-	(500)	-
5920	Realized profit from sales	6(5)	500	-	231	-
5950	Gross profit from operation, net		256,604	26	232,201	18
	Operating expenses	6(23) (24)				
6100	Selling expenses		(18,876)	(2)	(21,409)	(2)
6200	Administrative expenses		(108,753)	(11)	(119,373)	(9)
6300	Research and development expenses		(187,137)	(19)	(212,107)	(16)
6450	Impairment loss/gain and reversal of impairment loss determined in accordance with IFRS 9	12	(166)	-	18	-
6000	Total operating expenses		(314,932)	(32)	(352,871)	(27)
6900	Net operating loss		(58,328)	(6)	(120,670)	(9)
	Non-operating income and expense:					
7100	Interest income	6(19)	1,272	-	298	-
7010	Other income	6(20)	3,619	-	3,993	-
7020	Other gains and losses, net	6(21)	18,662	2	(1,726)	-
7050	Finance costs, net	6(22)	(13,422)	(1)	(14,627)	(1)
7060	Share of profit (loss) of associate and joint ventures accounted for using equity method	6(5)	1,897	-	(959)	-
7000	Total non-operating income and expenses		12,028	1	(13,021)	(1)
7900	Loss before income tax		(46,300)	(5)	(133,691)	(10)
7950	Total tax income (expense)	6(25)	206	-	(6,855)	(1)
8200	Loss for the year		<u>\$ 46,094</u>	<u>(5)</u>	<u>\$ 140,546</u>	<u>(11)</u>
	Items that will not be reclassified to profit or loss:					
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income:	6(2)(17)	(\$ 7,180)	(1)	(\$ 340)	-
	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences on translation	6(17)	8,720	1	(942)	-
8300	Total other comprehensive income, net		<u>\$ 1,540</u>	<u>-</u>	<u>\$ 1,282</u>	<u>-</u>
8500	Total comprehensive income for the year		<u>(\$ 44,554)</u>	<u>(5)</u>	<u>(\$ 141,828)</u>	<u>(11)</u>
	Profit (loss), attributable to:					
8610	Owners of parent		(\$ 26,187)	(3)	(\$ 132,770)	(10)
8620	Non-controlling interests		(\$ 19,907)	(2)	(\$ 7,776)	(1)
	Comprehensive income attributable to:					
8710	Owners of parent		(\$ 24,647)	(3)	(\$ 134,052)	(10)
8720	Non-controlling interests		(\$ 19,907)	(2)	(\$ 7,776)	(1)
	Loss per share	6(26)				
9750	Basic loss per share		(\$ 0.34)		(\$ 1.74)	
9850	Diluted loss per share		(\$ 0.34)		(\$ 1.74)	

TRUELIGHT CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEAR ENDED DECEMBER 31, 2022 AND 2021
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Notes	Equity attributable to owners of parent										Non-controlling interests	Total equity
	Ordinary shares	Capital surplus	Retained earnings			Other equity interest				Total equity attributable to owners of parent		
			Legal reserve	Special reserve	Unappropriated retained earnings (accumulated deficit)	Exchanges differences on translation of foreign financial statements	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	Others				
	<u>\$ 764,747</u>	<u>\$ 173,917</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,325</u>	<u>(\$ 17,135)</u>	<u>(\$ 3,557)</u>	<u>(\$ 13,581)</u>	<u>\$ 908,716</u>	<u>\$ 12,394</u>	<u>\$ 921,110</u>	
6(2)(17)	-	-	-	-	(132,770)	-	-	-	(132,770)	(7,776)	(140,546)	
	-	-	-	-	-	(942)	(340)	-	(1,282)	-	(1,282)	
	-	-	-	-	(132,770)	(942)	(340)	-	(134,052)	(7,776)	(141,828)	
6(16)	-	-	433	-	(433)	-	-	-	-	-	-	
6(16)	-	-	-	3,893	(3,893)	-	-	-	-	-	-	
6(17)	-	-	-	-	-	-	-	13,581	13,581	-	13,581	
	-	-	-	-	(365)	-	-	-	(365)	365	-	
	<u>\$ 764,747</u>	<u>\$ 173,917</u>	<u>\$ 433</u>	<u>\$ 3,893</u>	<u>(\$ 133,136)</u>	<u>(\$ 18,077)</u>	<u>(\$ 3,897)</u>	<u>\$ -</u>	<u>\$ 787,880</u>	<u>\$ 4,983</u>	<u>\$ 792,863</u>	
	<u>\$ 764,747</u>	<u>\$ 173,917</u>	<u>\$ 433</u>	<u>\$ 3,893</u>	<u>(\$ 133,136)</u>	<u>(\$ 18,077)</u>	<u>(\$ 3,897)</u>	<u>\$ -</u>	<u>\$ 787,880</u>	<u>\$ 4,983</u>	<u>\$ 792,863</u>	
6(2)(17)	-	-	-	-	(26,187)	-	-	-	(26,187)	(19,907)	(46,094)	
	-	-	-	-	-	8,720	(7,180)	-	1,540	-	1,540	
	-	-	-	-	(26,187)	8,720	(7,180)	-	(24,647)	(19,907)	(44,554)	
6(10)(27)	-	-	-	-	(11,077)	-	11,077	-	-	-	-	
	-	6,326	-	-	-	-	-	-	6,326	18,664	24,990	
	<u>\$ 764,747</u>	<u>\$ 180,243</u>	<u>\$ 433</u>	<u>\$ 3,893</u>	<u>(\$ 170,400)</u>	<u>(\$ 9,357)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 769,559</u>	<u>\$ 3,740</u>	<u>\$ 773,299</u>	

TRUELIGHT CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2022 AND 2021
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	Year ended December 31	
		2022	2021
Cash Flows from Operating Activities			
Loss before tax		(\$ 46,300)	(\$ 133,691)
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit loss (gain)	12	166 (	18)
Depreciation expense	6(23)	180,585	279,081
Amortization expense	6(23)	3,148	2,649
Net gain on financial assets or liabilities at fair value through profit or loss	6(21)	(5,010)	(498)
Interest income	6(19)	(1,272)	(298)
Dividend income	6(20)	-	(480)
Interest expense	6(22)	13,422	14,627
Compensation cost of employee restricted shares		-	13,581
Loss (gain) on disposal of property, plant and equipment	6(21)	(75)	630
Unrealized profit from sales	6(5)	300	500
Realized profit from sales	6(5)	(500)	(231)
Share of loss (profit) of associates and joint ventures accounted for using equity method	6(5)	(1,897)	959
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts receivable		82,880	8,181
Accounts receivable due from related parties		3,416 (	3,457)
Other receivables		1,138	7,713
Inventories		7,024	66,556
Prepayments		783	3,139
Changes in operating liabilities			
Financial liabilities held for trading		-	275
Notes payable		2,106 (	122)
Accounts payable		(50,682)	(9,806)
Other payables		(21,838)	(7,411)
Other current liabilities		(1,101)	(115)
Cash inflow generated from operations		166,293	241,764
Interest received		1,231	300
Dividend received		-	480
Interest paid		(13,336)	(14,603)
Income taxes received (paid)		1,452	(10,205)
Net cash flows from operating activities		155,640	217,736
Cash Flows from Investing Activities			
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	12	773	-
Proceeds from disposal of financial assets at fair value through other comprehensive income		37	-
Acquisition of property, plant and equipment	6(28)	(16,288)	(48,099)
Proceeds from disposal of property, plant and equipment		75	15
Acquisition of intangible assets	6(8)	(659)	(979)
Decrease in prepayments for business facilities		-	2,112
Increase in refundable deposits		(90)	(594)
Increase in other financial assets		(37,762)	(4,280)
Net cash flows used in investing activities		(53,914)	(51,825)

(continued)

TRUELIGHT CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2022 AND 2021
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	Year ended December 31	
		2022	2021
<u>Cash Flows from Financing Activities</u>			
Decrease in short-term loans	6(29)	(\$ 153,777)	(\$ 61,714)
Proceeds from long-term loans	6(29)	158,326	50,000
Repayments of long-term loans	6(29)	(43,940)	(160,519)
Repayments of lease liabilities	6(29)	(11,879)	(11,612)
Issuance of preference shares by subsidiaries	6(28)	16,483	-
Other financing activities	6(28)		
	(29)	-	13,517
Net cash flows used in financing activities		(34,787)	(170,328)
Effect of exchange rate changes on cash and cash equivalents		638	(33)
Net increase (decrease) in cash and cash equivalents		67,577	(4,450)
Cash and cash equivalents at beginning of period		185,293	189,743
Cash and cash equivalents at end of period		\$ 252,870	\$ 185,293

Attachments 8

TrueLight Corporation Deficit Compensation Statement 2022			
			Unit: NTD
	<u>Subtotal</u>	<u>Total</u>	Note
Accumulated deficit on Dec. 31, 2021	(133,135,226)		
Less: Net loss after tax for 2022	(26,187,090)		
The net profit after tax this term added with items other than net profit this term added with unappropriated retained earnings of the current year			
Less: Adjustment of retained earnings from disposal of equity instruments at fair value through other comprehensive income	(11,077,348)		
Deficit yet to be compensated at the end of the period		(170,399,664)	
Chairman : Liu, Sheng Hsien			
President : Liu, Han Xing			
Accounting Supervisor : Chen, Ping Lin			

Attachments 9.

TrueLight Corporation

Amendment Comparison Table of Articles of Incorporation

Article	After Amendment	Before Amendment	Description
Article 5	The company's total capital is rated at <u>NT\$1.5 billion, which is divided into 150 million shares</u> , each with a par value of NT\$10, issued in installments.	The company's total capital is rated at NT\$1.2 billion, which is divided into 120 million shares, each with a par value of NT\$10, issued in installments. In the total capital of Item 1, NT\$60,000,000 is reserved for the issuance of employee stock option certificates, a total of 6,000,000 shares, with a par value of NT\$10 per share, which may be issued in installments according to the resolution of the board of directors.	Amended the content to meet the needs of operation
Article 10	The convening and announcement of the company's shareholders meeting and extraordinary shareholders meeting shall be handled in accordance with the provisions of Article 172 of the Company Act. <u>When the shareholders meeting is in session, it may be held via virtual meeting or other means announced by the central competent authority.</u>	The convening and announcement of the company's shareholders meeting and extraordinary shareholders meeting shall be handled in accordance with the provisions of Article 172 of the Company Act.	Amended the content to comply with the amendment of Article 172-2 of the Company Act.

Article	After Amendment	Before Amendment	Description
Article 28	<p>The Articles is established and approved by the founder-members on August 15, 1997.</p> <p>Amendment on May 11, 1998, the 1st</p> <p>Amendment on July 12, 1999, the 2nd</p> <p>Amendment on January 12, 2000, the 3rd</p> <p>Amendment on January 12, 2000, the 4th</p> <p>Amendment on June 27, 2000, the 5th</p> <p>Amendment on May 21, 2002, the 6th</p> <p>Amendment on June 26, 2002, the 7th</p> <p>Amendment on June 27, 2007, the 8th</p> <p>Amendment on June 24, 2008, the 9th</p> <p>Amendment on June 17, 2009, the 10th</p> <p>Amendment on June 21, 2010, the 11th</p> <p>Amendment on January 12, 2011, the 12th</p> <p>Amendment on June 30, 2011, the 13th</p> <p>Amendment on May 30, 2012, the 14th</p> <p>Amendment on June 18, 2013, the 15th</p> <p>Amendment on May 30, 2014, the 16th</p> <p>Amendment on May 18, 2016, the 17th</p> <p>Amendment on June 22, 2017, the 18th</p> <p>Amendment on June 24, 2020, the 19th</p> <p><u>Amendment on May 24, 2023, the 20th</u></p>	<p>The Articles is established and approved by the founder-members on August 15, 1997.</p> <p>Amendment on May 11, 1998, the 1st</p> <p>Amendment on July 12, 1999, the 2nd</p> <p>Amendment on January 12, 2000, the 3rd</p> <p>Amendment on January 12, 2000, the 4th</p> <p>Amendment on June 27, 2000, the 5th</p> <p>Amendment on May 21, 2002, the 6th</p> <p>Amendment on June 26, 2002, the 7th</p> <p>Amendment on June 27, 2007, the 8th</p> <p>Amendment on June 24, 2008, the 9th</p> <p>Amendment on June 17, 2009, the 10th</p> <p>Amendment on June 21, 2010, the 11th</p> <p>Amendment on January 12, 2011, the 12th</p> <p>Amendment on June 30, 2011, the 13th</p> <p>Amendment on May 30, 2012, the 14th</p> <p>Amendment on June 18, 2013, the 15th</p> <p>Amendment on May 30, 2014, the 16th</p> <p>Amendment on May 18, 2016, the 17th</p> <p>Amendment on June 22, 2017, the 18th</p> <p>Amendment on June 24, 2020, the 19th</p>	Newly added the number and date of the amendment.

TrueLight Corporation

Amendment Comparison Table of Rules of Procedure for Shareholders Meetings

After Amendment	Before Amendment	Description
<p>Article 3 :</p> <p>Unless otherwise provided by law or regulation, the company's shareholders meetings shall be convened by the board of directors.</p> <p><u>Changes to how the company convenes its shareholders meeting shall be resolved by the board of directors, and shall be made no later than mailing of the shareholders meeting notice.</u></p> <p>For the convening of the regular shareholders meeting, a meeting agenda shall be compiled, and all shareholders shall be notified 30 days in advance. For shareholders holding less than 1,000 registered shares, the announcement may be made by entering MOPS 30 days in advance; The convening of an extraordinary meeting shall be notified to all shareholders 15 days in advance, and for shareholders holding less than 1,000 registered shares, the announcement may be made by entering MOPS 15 days in advance.</p>	<p>Article 3 :</p> <p>Unless otherwise provided by law or regulation, the company's shareholders meetings shall be convened by the board of directors.</p> <p>For the convening of the regular shareholders meeting, a meeting agenda shall be compiled, and all shareholders shall be notified 30 days in advance. For shareholders holding less than 1,000 registered shares, the announcement may be made by entering MOPS 30 days in advance; The convening of an extraordinary meeting shall be notified to all shareholders 15 days in advance, and for shareholders holding less than 1,000 registered shares, the announcement may be made by entering MOPS 15 days in advance.</p>	Amended in accordance with the regulations of the competent authority
<p>Article 4 :</p> <p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the company and stating the scope of the proxy's authorization.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.</p> <p>After a proxy form has been delivered to the company, if the shareholder intends to attend the meeting in person or to exercise voting</p>	<p>Article 4 :</p> <p>For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the company and stating the scope of the proxy's authorization.</p> <p>A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.</p> <p>After a proxy form has been delivered to the company, if the shareholder intends to attend the meeting in person or to exercise voting rights by</p>	Amended in accordance with the regulations of the competent authority

After Amendment	Before Amendment	Description
<p>rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</p> <p><u>If, after a proxy form is delivered to the company, a shareholder wishes to attend the shareholders meeting online, a written notice of proxy cancellation shall be submitted to the company two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</u></p>	<p>correspondence or electronically, a written notice of proxy cancellation shall be submitted to the company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.</p>	
<p>Article 5 :</p> <p>The venue for a shareholders meeting shall be the premises of the company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.</p> <p><u>The restrictions on the place of the meeting shall not apply when the company convenes a virtual-only shareholders meeting.</u></p>	<p>Article 5 :</p> <p>The venue for a shareholders meeting shall be the premises of the company, or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting may begin no earlier than 9 a.m. and no later than 3 p.m. Full consideration shall be given to the opinions of the independent directors with respect to the place and time of the meeting.</p>	Amended in accordance with the regulations of the competent authority
<p>Article 6 :</p> <p>The company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders, <u>solicitors and proxies (collectively "shareholders")</u> will be accepted, the place to register for attendance, and other matters for attention.</p> <p>The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. <u>For virtual shareholders meetings,</u></p>	<p>Article 6 :</p> <p>The company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders will be accepted, the place to register for attendance, and other matters for attention.</p> <p>The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. Shareholders shall attend shareholders</p>	Amended in accordance with the regulations of the competent authority

After Amendment	Before Amendment	Description
<p><u>shareholders may begin to register on the virtual meeting platform 30 minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders meeting in person.</u></p> <p>Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.</p> <p>The company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.</p> <p>The company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.</p> <p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.</p> <p><u>In the event of a virtual shareholders meeting, shareholders wishing to attend the meeting online shall register with the company two days before the meeting date.</u></p> <p><u>In the event of a virtual shareholders meeting, the company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.</u></p>	<p>meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.</p> <p>The company shall furnish the attending shareholders with an attendance book to sign, or attending shareholders may hand in a sign-in card in lieu of signing in.</p> <p>The company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished.</p> <p>When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.</p>	
<p><u>Article 6-1 :</u></p> <p><u>To convene a virtual shareholders meeting, the company shall include the follow particulars in the shareholders meeting notice:</u></p> <p><u>1.How shareholders attend the</u></p>	<p>(Newly added)</p>	<p>Amended in accordance with the regulations of the competent authority</p>

After Amendment	Before Amendment	Description
<p><u>virtual meeting and exercise their rights.</u></p> <p><u>2.Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:</u></p> <p><u>A.To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.</u></p> <p><u>B.Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.</u></p> <p><u>C.In case of a hybrid shareholders meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.</u></p> <p><u>D.Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.</u></p> <p><u>3.To convene a virtual-only</u></p>		

After Amendment	Before Amendment	Description
<p><u>shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.</u></p>		
<p>Article 8 :</p> <p>The company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures. The recorded materials of the preceding paragraph shall be retained for at least one year.</p> <p>If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p> <p><u>Where a shareholders meeting is held online, the company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of votes counted by the company, and continuously audio and video record, without interruption, the proceedings of the virtual meeting from beginning to end.</u></p> <p><u>The information and audio and video recording in the preceding paragraph shall be properly kept by the company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.</u></p>	<p>Article 8 :</p> <p>The company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures. The recorded materials of the preceding paragraph shall be retained for at least one year.</p> <p>If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.</p> <p><u>The counting of votes or election proposals at the shareholders' meeting shall be done in a public place at the shareholders' meeting, and after the counting of votes is completed, the voting results shall be announced on the spot, including the counted number of rights, and shall be recorded.</u></p>	<p>Amended in accordance with the regulations of the competent authority</p>
<p>Article 9 :</p> <p>Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in, <u>and the shares checked in on the virtual meeting platform,</u> plus the number of shares whose voting rights are exercised by correspondence or</p>	<p>Article 9 :</p> <p>Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.</p>	<p>Amended in accordance with the regulations of the competent authority</p>

After Amendment	Before Amendment	Description
<p>electronically.</p> <p>The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.</p> <p>However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, the company shall also declare the meeting adjourned at the virtual meeting platform.</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month. <u>In the event of a virtual shareholders meeting, shareholders intending to attend the meeting online shall re-register to the company in accordance with Article 6.</u></p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	<p>The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.</p> <p>However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, the company shall also declare the meeting adjourned at the virtual meeting platform.</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of issued shares, a tentative resolution may be adopted pursuant to Article 175, paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within one month.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.</p>	
<p>Article 11 :</p> <p>Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account</p>	<p>Article 11 :</p> <p>Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or</p>	<p>Amended in accordance with the regulations of the competent authority</p>

After Amendment	Before Amendment	Description
<p>number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.</p> <p>A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.</p> <p>Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.</p> <p>When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.</p> <p><u>Where a virtual shareholders meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 5 do not apply.</u></p>	<p>attendance card number), and account name. The order in which shareholders speak will be set by the chair.</p> <p>A shareholder in attendance who has submitted a speaker's slip but does not actually speak shall be deemed to have not spoken. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail.</p> <p>Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.</p> <p>When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.</p> <p>When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.</p> <p>After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.</p>	
<p>Article 13 : (Paragraph 1~3 omitted)</p> <p>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the</p>	<p>Article 13 : (Paragraph 1~3 omitted)</p> <p>After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the</p>	<p>Amended in accordance with the regulations of the competent authority</p>

After Amendment	Before Amendment	Description
<p>shareholders meeting in person <u>or online</u>, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the company, by the same means by which the voting rights were exercised, before two business days at latest before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p> <p>Except as otherwise provided in the Company Act and in the company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders.</p> <p>At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders. (Paragraph 6~8 omitted)</p> <p><u>When the company convenes a virtual shareholders meeting, after the chair declares the meeting open, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chair announces the voting session ends or will be deemed abstained from voting.</u></p> <p><u>In the event of a virtual shareholders meeting, votes shall be counted at once after the chair announces the voting session ends, and results of votes and elections shall be announced immediately.</u></p> <p><u>When the company convenes a hybrid shareholders meeting, if shareholders who have registered to attend the meeting online in accordance with Article 6 decide to attend the physical shareholders meeting in person, they shall revoke</u></p>	<p>shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the company, by the same means by which the voting rights were exercised, before two business days at latest before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.</p> <p>Except as otherwise provided in the Company Act and in the company's articles of incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders.</p> <p>At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders. (Paragraph 6~8 omitted)</p> <p><u>If the chairman consults with all the shareholders present and has no objection to the proposal, it shall be deemed passed, and its effect is the same as that of voting by ballot; if there is any objection, it shall be voted by ballot in accordance with the provisions of the preceding paragraph. Except for the proposals listed in the agenda, other proposals proposed by shareholders or amendments to or alternatives to the original proposal shall be seconded by other shareholders, and the shareholding of the proposer and the representative of the seconder shall reach ?% or more of the total voting rights of the issued shares ? shares.</u> (Paragraph 7~9 omitted)</p>	

After Amendment	Before Amendment	Description
<p><u>their registration two days before the shareholders meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders meeting online.</u></p> <p><u>When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn the declaration of intent and attended the shareholders meeting online, except for extraordinary motions, they will not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal.</u></p> <p>(Paragraph 7~9 omitted)</p>		
<p>Article 15 : (Paragraph 1~3 omitted)</p> <p><u>Where a virtual shareholders meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders meeting, how the meeting is convened, the chair's and secretary's name, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.</u></p> <p><u>When convening a virtual-only shareholder meeting, other than compliance with the requirements in the preceding paragraph, the company shall specify in the meeting minutes alternative measures available to shareholders with difficulties in attending a virtual-only shareholders meeting online</u></p>	<p>Article 15 : (Paragraph 1~3 omitted)</p>	<p>Amended in accordance with the regulations of the competent authority</p>

After Amendment	Before Amendment	Description
<p>Article 16 :</p> <p>On the day of a shareholders meeting, the company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies <u>and the number of shares represented by shareholders attending the meeting by correspondence or electronic means</u>, and shall make an express disclosure of the same at the place of the shareholders meeting. <u>In the event a virtual shareholders meeting, the company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and keep this information disclosed until the end of the meeting.</u></p> <p><u>During the company's virtual shareholders meeting, when the meeting is called to order, the total number of shares represented at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented at the meeting and a new tally of votes is released during the meeting.</u></p> <p>If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the company shall upload the content of such resolution to the MOPS within the prescribed time period.</p>	<p>Article 16 :</p> <p>On the day of a shareholders meeting, the company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies, and shall make an express disclosure of the same at the place of the shareholders meeting.</p> <p>If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the company shall upload the content of such resolution to the MOPS within the prescribed time period.</p>	Amended in accordance with the regulations of the competent authority
<p>Article 19 :</p> <p><u>In the event of a virtual shareholders meeting, the company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chair has announced the meeting adjourned.</u></p>	<p>Article 19 :</p> <p><u>If the company establishes an audit committee, the regulations on supervisors in these rules shall cease to apply.</u></p>	Amended in accordance with the regulations of the competent authority

After Amendment	Before Amendment	Description
<p>Article 20 :</p> <p><u>When the company convenes a virtual-only shareholders meeting, both the chair and secretary shall be in the same location, and the chair shall declare the address of their location when the meeting is called to order.</u></p>	<p>Article 20 :</p> <p><u>These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effective in the same manner.</u> (newly added)</p>	<p>Amended in accordance with the regulations of the competent authority</p>
<p>Article 21 :</p> <p><u>In the event of a virtual shareholders meeting, the company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to help resolve communication technical issues.</u></p> <p><u>In the event of a virtual shareholders meeting, when declaring the meeting open, the chair shall also declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Article 44-20, paragraph 4 of the Regulations Governing the Administration of Shareholder Services of Public Companies, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chair has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.</u></p> <p><u>For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders meeting online shall not attend the postponed or resumed session.</u></p> <p><u>For a meeting to be postponed or resumed under the second paragraph, the number of shares represented by, and voting rights and election rights exercised by the shareholders who have registered to participate in the affected</u></p>	<p>(Newly added)</p>	<p>Amended in accordance with the regulations of the competent authority</p>

After Amendment	Before Amendment	Description
<p><u>shareholders meeting and have successfully signed in the meeting, but do not attend the postpone or resumed session, at the affected shareholders meeting, shall be counted towards the total number of shares, number of voting rights and number of election rights represented at the postponed or resumed session.</u></p> <p><u>During a postponed or resumed session of a shareholders meeting held under the second paragraph, no further discussion or resolution is required for proposals for which votes have been cast and counted and results have been announced, or list of elected directors.</u></p> <p><u>When the company convenes a hybrid shareholders meeting, and the virtual meeting cannot continue as described in second paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders meeting online, still meets the minimum legal requirement for a shareholder meeting, then the shareholders meeting shall continue, and not postponement or resumption thereof under the second paragraph is required.</u></p> <p><u>Under the circumstances where a meeting should continue as in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders meeting.</u></p> <p><u>When postponing or resuming a meeting according to the second paragraph, the company shall handle the preparatory work based on the date of the original shareholders meeting in accordance with the requirements listed under Article 44-20, paragraph 7 of the Regulations Governing the</u></p>		

After Amendment	Before Amendment	Description
<u>Administration of Shareholder Services of Public Companies.</u> <u>For dates or period set forth under Article 12, second half, and Article 13, paragraph 3 of Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the company shall handle the matter based on the date of the shareholders meeting that is postponed or resumed under the second paragraph.</u>		
<u>Article 22 :</u> <u>When convening a virtual-only shareholders meeting, the company shall provide appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online.</u>	(Newly added)	Amended in accordance with the regulations of the competent authority
<u>Article 23 :</u> <u>These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effective in the same manner.</u>	(Newly added)	Article order adjustment: Article 20 th to 23 rd

Appendix 1

TrueLight Corporation

Rules and Procedures of Shareholders' Meetings (Before amendment)

- Article 1 To establish a strong governance system and sound supervisory capabilities for the company's shareholders meetings, and to strengthen management capabilities, these Rules are adopted pursuant to Article 5 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.
- Article 2 The rules of procedures for the company's shareholders meetings, except as otherwise provided by law, regulation, or the Articles of Incorporation, shall be as provided in these Rules.
- Article 3 Unless otherwise provided by law or regulation, the company's shareholders meetings shall be convened by the board of directors.
- For the convening of the regular shareholders meeting, a meeting agenda shall be compiled, and all shareholders shall be notified 30 days in advance. For shareholders holding less than 1,000 registered shares, the announcement may be made by entering MOPS 30 days in advance; The convening of an extraordinary meeting shall be notified to all shareholders 15 days in advance, and for shareholders holding less than 1,000 registered shares, the announcement may be made by entering MOPS 15 days in advance.
- The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting may be given in electronic form.
- Election or dismissal of directors, amendments to the Articles of Incorporation, reduction of capital, application for the approval of ceasing the company's status as a public company, approval of directors' engagement in similar businesses, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or demerger of the company, or any matter under Article 185, Paragraph 1 of the Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be set out and the essential contents shall be explained in the notice of the reasons for convening the shareholders meeting. None of the above matters may be raised by an extraordinary motion.
- Where re-election of all directors and supervisors as well as their inauguration date is stated in the notice of the reasons for convening the shareholders meeting, after completion of the re-election in the said meeting, such inauguration date may not be altered by any extraordinary motion or otherwise in the same meeting. °
- A shareholder holding one percent or more of the total number of issued shares may submit to the company a proposal for discussion at a regular shareholders meeting. The number of items so proposed is limited to one only, and no proposal containing more than one item will be included in the meeting agenda. However, if a shareholder proposes a recommendation for urging the company to promote public interests or fulfill its social responsibilities, the board of directors shall still list the proposal in the agenda. On the other hand, if the circumstances of any subparagraph of Article 172-1, Paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.

Prior to the book closure date before a regular shareholders meeting is held, the company shall publicly announce its acceptance of shareholder proposals in writing or electronically, and the location and time period for their submission; the period for submission of shareholder proposals shall not be less than 10 days.

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

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

Article 4 For each shareholders meeting, a shareholder may appoint a proxy to attend the meeting by providing the proxy form issued by the company and stating the scope of the proxy's authorization.

A shareholder may issue only one proxy form and appoint only one proxy for any given shareholders meeting, and shall deliver the proxy form to the company before five days before the date of the shareholders meeting. When duplicate proxy forms are delivered, the one received earliest shall prevail unless a declaration is made to cancel the previous proxy appointment.

After a proxy form has been delivered to the company, if the shareholder intends to attend the meeting in person or to exercise voting rights by correspondence or electronically, a written notice of proxy cancellation shall be submitted to the company before two business days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5 The venue for a shareholders meeting shall be at the premises of the company or a place easily accessible to shareholders and suitable for a shareholders meeting. The meeting time may begin no earlier than 9:00 a.m. or no later than 3:00 p.m. Full consideration shall be given to independent directors for their opinions with respect to the place and time of the meeting.

Article 6 The company shall specify in its shareholders meeting notices the time during which attendance registrations for shareholders will be accepted, the place to register for attendance, and other matters for attention.

The time during which shareholder attendance registrations will be accepted, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The place at which attendance registrations are accepted shall be clearly marked and a sufficient number of suitable personnel assigned to handle the registrations. Shareholders shall attend shareholders meetings based on attendance cards, sign-in cards, or other certificates of attendance. Solicitors soliciting proxy forms shall also bring identification documents for verification.

The company shall furnish attending shareholders with the meeting agenda book, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors or supervisors, pre-printed ballots shall also be furnished. When the government or a juristic person is a shareholder, it may be represented by more than one representative at a shareholders meeting. When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

- Article 7 If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board of directors. When the chairperson is on leave or for any reason unable to exercise the powers of the chairperson, the vice chairperson shall act on behalf of the chairperson; if there is no vice chairperson or the vice chairperson is also on leave or for any reason unable to exercise the powers of the vice chairperson, the chairperson shall appoint one of the managing directors or directors to act on his or her behalf, or if there are no managing directors, one of the directors shall be appointed to act on behalf of the chairperson. Where the chairperson does not make such a designation, the managing directors or directors shall select from among themselves one person to act on behalf of the chairperson.
- When a managing director or a director serves as the chairperson, as referred to in the preceding paragraph, the managing director or director shall be one who has held that position for six months or more and who understands the financial and business conditions of the company. The same shall hold true for a representative of a juristic person director that serves as the chairperson.
- It is advisable that shareholders meetings convened by the board of directors be attended by a majority of the directors
- If a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chairperson from among themselves.
- The company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders meeting in a non-voting capacity.
- Article 8 The company, beginning from the time it accepts shareholder attendance registrations, shall make an uninterrupted audio and video recording of the registration procedure, the proceedings of the shareholders meeting, and the voting and vote counting procedures. The recorded materials of the preceding paragraph shall be retained for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.
- Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record shall be made.
- Article 9 Attendance at shareholders meetings shall be calculated based on numbers of shares. The number of shares in attendance shall be calculated according to the shares indicated by the attendance book and sign-in cards handed in plus the number of shares whose voting rights are exercised by correspondence or electronically.
- The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and number of shares represented by shareholders attending the meeting.
- However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If the quorum is not met after two postponements and the attending shareholders still represent less than one third of the total number of issued shares, the chair shall declare the meeting adjourned. In the event of a virtual shareholders meeting, the company shall also declare the meeting adjourned at the virtual meeting platform.

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

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

Article 10 If a shareholders meeting is convened by the board of directors, the meeting agenda shall be set by the board of directors. Votes shall be cast on each separate proposal in the agenda (including extraordinary motions and amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution of the shareholders meeting.

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

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

Article 11 Before speaking, an attending shareholder must specify on a speaker's slip the subject of the speech, his/her shareholder account number (or attendance card number), and account name. The order in which shareholders speak will be set by the chair.

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

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes. If the shareholder's speech violates the rules or exceeds the scope of the agenda item, the chair may terminate the speech.

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

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

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

Article 12 Voting at a shareholders meeting shall be calculated based the number of shares. °

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

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

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

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

Article 13 A shareholder shall be entitled to one vote for each share held, unless otherwise provided by law.

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

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

After a shareholder has exercised voting rights by correspondence or electronic means, in the event the shareholder intends to attend the shareholders meeting in person, a written declaration of intent to retract the voting rights already exercised under the preceding paragraph shall be made known to the company, by the same means by which the voting rights were exercised, before two business days at latest before the date of the shareholders meeting. If the notice of retraction is submitted after that time, the voting rights already exercised by correspondence or electronic means shall prevail. When a shareholder has exercised voting rights both by correspondence or electronic means and by appointing a proxy to attend a shareholders meeting, the voting rights exercised by the proxy in the meeting shall prevail.

Except as otherwise provided in the Company Act and in the company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders.

At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders.

If no attending director voices an objection following an inquiry by the chairperson, the proposal will be deemed approved and have the same effect as the voting made by casting ballots. If there is an objection following an inquiry by the chairperson, the proposal shall be brought to a vote pursuant to the requirement of the preceding paragraph. Other than the proposals listed in the agenda, a shareholder may also submit other proposals or amendments or alternatives to the original proposal, but those proposals shall be seconded by other shareholders and the total shares represented by the proposer and seconders shall top ___% or ____ shares of the total voting shares.

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

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

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

Article 14 The election of directors or supervisors at a shareholders meeting shall be held in accordance with the applicable election and appointment rules adopted by the company, and the voting results shall be announced on-site immediately, including the names of those elected as directors and supervisors and the numbers of votes with which they were elected, and the names of directors and supervisors not elected and number of votes they received.

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

Article 15 Matters relating to the resolutions of a shareholders meeting shall be recorded in the meeting minutes. The meeting minutes shall be signed or sealed by the chairperson of the meeting and a copy of it shall be distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form. The company may distribute the meeting minutes of the preceding paragraph by means of a public announcement made through the MOPS.

For the distribution of the meeting minutes referred to in the preceding paragraph to shareholders holding less than 1,000 shares of the company's stock, the company may make the announcement on the MPOS.

The meeting minutes shall accurately record the year, month, day, and place of the meeting, the chairperson's full name, the methods by which resolutions were adopted, and a summary of the deliberations and the voting results (including the statistical tallies of the numbers of votes), and disclose the number of voting rights won by each candidate in the event of an election of directors or supervisors. The minutes shall be retained for the duration of the existence of the company.

Article 16 On the day of a shareholders meeting, the company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies, and shall make an express disclosure of the same

at the place of the shareholders meeting.

If matters put to a resolution at a shareholders meeting constitute material information under applicable laws or regulations or under Taiwan Stock Exchange Corporation (or Taipei Exchange Market) regulations, the company shall upload the content of such resolution to the MOPS within the prescribed time period.

Article 17 Staff handling administrative affairs of a shareholders meeting shall wear identification cards or arm bands

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

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

When a shareholder violates the rules of procedure and defies the chairperson's correction, obstructing the proceedings and refusing to heed calls to stop, the chairperson may direct the proctors or security personnel to escort the shareholder from the meeting.

Article 18 When a meeting is in progress, the chairperson may announce a break based on time considerations. If a force majeure event occurs, the chairperson may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

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

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

Article 19 If the company establishes an audit committee, the regulations on supervisors in these rules shall cease to apply.

Article 20 These Rules shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be effective in the same manner.

Appendix 2

TrueLight Corporation

Articles of Incorporation (Before amendment)

Chapter 1 General Provisions

- Article 1 The Company is incorporated as a company limited by shares under the Company Act of the Republic of China and its name is “TrueLight Corporation”.
- Article 2 The Company is engaged in the following businesses:
CC01080 Electronic parts and components manufacturing business,
F401010 International trade business,
Design, Research and Development, Produce and Sell the following products:
1. Vertical-cavity surface-emitting laser, and chips
2. Other types of laser components, light-receiving diodes, various optoelectronic components, optical transmission and connection modules, integrated circuits for communication, and other related communication products.
3. Offer of the assistance and service required for inspection, maintenance, processing and installation of the products referred to in the preceding paragraph.
4. Import and export trading businesses relevant to the preceding businesses.
- Article 3 The Company’s head office is located at the Hsinchu Science Park and, if necessary, it may establish branches by law in both Taiwan and globally according to the resolution adopted by the board of directors.
- Article 4 The Company may provide external endorsements and guarantees if required by business needs.
When the Company trans-invests in another company as the company’s liability shareholder, the total investment amount is free from the restriction of no more than 40% of the paid-up capital as specified in Article 13 of the Company Act.

Chapter 2 Capital Stock

- Article 5 The company's total capital is rated at NT\$1.2 billion, which is divided into 120 million shares, each with a par value of NT\$10, issued in installments.
In the total capital of Item 1, NT\$60,000,000 is reserved for the issuance of employee stock option certificates, a total of 6,000,000 shares, with a par value of NT\$10 per share, which may be issued in installments according to the resolution of the board of directors.
- Article 6 The shares of the company may be made without physical certificates. Nevertheless, the stock of the company shall be registered with the securities centralized depository institution.
- Article 7 The company’s shareholder service operation shall be processed in accordance with the “Regulations Governing the Administration of Shareholder Services of Public Companies” unless otherwise provided by law or regulation.
- Article 7-1 The employees eligible for being transferred of the treasury shares repurchased by the company in accordance with the Company Act include the personnel of the companies controlled by or subordinate to the company meeting certain specific requirements.
The employees eligible to receive the company’s employee stock option certificates include

the personnel of the companies controlled by or subordinate to the company meeting certain specific requirements.

When the company issues new shares, the employees eligible for subscription of the new share include the personnel of the companies controlled by or subordinate to the company meeting certain specific requirements.

The employees eligible for the employee restricted shares issued by the company include the personnel of the companies controlled by or subordinate to the company meeting certain specific requirements.

Chapter 3 Shareholders Meeting

Article 8 There are two types of shareholders meetings, regular and extraordinary shareholders meetings. The regular shareholders meeting shall be held once a year within six months after the end of each fiscal year and the board of directors shall notify all the shareholders of the meeting at least 30 days prior to the meeting, whereas the extraordinary shareholders meeting shall be convened whenever necessary.

Article 9 If a shareholders meeting is convened by the board of directors, the meeting shall be chaired by the chairperson of the board of directors. When the chairperson is on leave or for any reason unable to exercise the powers of the chairperson, he or she may designate one of the directors to act on his or her behalf. In case of no designation from the chairperson, the directors shall elect from among themselves an acting chairperson to chair the meeting. In the event that a shareholders meeting is convened by a party with power to convene but other than the board of directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chairperson from among themselves.

Article 10 The convening and announcement of the company's shareholders meeting and extraordinary shareholders meeting shall be handled in accordance with the provisions of Article 172 of the Company Act.

Article 11 In the case that a shareholder is not able to attend a shareholders meeting for any reason, he or she may issue a letter of proxy printed and distributed by the company specifying the scope of authorization and delegate a proxy to attend the shareholders meeting. Unless otherwise provided by Article 177 of the Company Act, the letter of proxy shall be used in accordance with the "Rules Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" enacted by the competent authorities.

Article 12 A shareholder of the company is entitled to one vote for each share held, unless otherwise provided by law. However, the shares held by the company by law shall have no voting power.

Article 13 Unless otherwise provided by the Company Act or relevant laws and regulations, the resolution of a shareholders meeting shall be adopted by a majority of the votes of the shareholders who are present at the meeting and represent a majority of the total voting shares.

Article 14 All the matters resolved in a shareholders meeting shall be recorded in the meeting minutes book which shall be signed or sealed by the chairperson of the shareholders meeting and distributed to respective shareholders within 20 days after the shareholders meeting, Distribution of the meeting minutes book can also be made by announcement through the

MPOS.

Article 15 All the matters resolved in a shareholders meeting shall be recorded in the meeting minutes book which shall be signed or sealed by the chairperson of the shareholders meeting and distributed to respective shareholders within 20 days after the shareholders meeting. For the shareholders holding less than 1,000 registered shares, the distribution can be made through announcement.

Chapter 4 Directors, Supervisors and Officers

Article 16 The company has 7~ 9 directors and 3 supervisors. It adopts the candidate's nomination system for shareholders to elect directors, supervisors from the list of candidates. The term of office is three years, and re-election is allowed.

Among the above number of directors, the number of independent directors shall be neither less than two, nor less than one-fifth of the number of directors. The professional qualifications, shareholding, side job restriction, nomination and election method of an independent director and other matters to be followed shall be subject to the relevant regulations enacted by the securities competent authorities.

However, if the company chooses to establish an "Audit Committee" in accordance with Article 14-4 of the Securities and Exchange Act, no supervisors are required to be appointed. If this is the case, supervisors shall be ipso facto dismissed when the Audit Committee is established, whereas the application of the provisions of this Articles of Incorporation on supervisors shall also be ceased accordingly.

The matters regarding the Audit Committee's number of members, term of office, powers, meeting rules and so on shall be separately formulated as the organizational regulations of the Audit Committee in accordance with the Regulations Governing the Exercise of Powers by Audit Committees of Public Companies.

Election of directors and supervisors shall be processed in accordance with Article 198 of Company Act and the uni-nominal accumulated voting shall be adopted, with which the number of votes exercisable in respect of each share shall be same as the number of directors to be elected, and the total number of votes per share can be consolidated for election of one candidate, or split for election of more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director elect. Independent and non-independent directors shall be elected at the same time, but in separately calculated numbers. In the case that amendment to the election method is required, in addition to complying with Article 172 of the Company Act, the comparison table for pre and post amendment to the election method shall be listed in the reasons for convening the shareholders meeting.

The total shares held by the entire body of directors and supervisors shall not be less than a certain percentage of the total shares issued by the company, in which the certain percentage shall be determined by the competent authorities. There shall not have any of the following relationships among more than half of the company's directors and at least one seat among supervisors or between supervisors and directors.

1. A spousal relationship
2. A familial relationship within the second degree of kinship.

Article 17 A board meeting shall be attended by two-thirds of directors or more, and a chairperson shall be elected by a majority of directors through mutual voting. The chairperson shall externally represent the company

Article 18 Unless otherwise provided by the Company Act, a board meeting shall be convened by the chairperson. In case of any emergency, it can also be convened at any time. Other than in a written form, the board meeting notice can also be made by e-mail or fax. Any resolution of

a board meeting shall be adopted by a majority of the directors present at the meeting attended by a majority of the total directors, unless otherwise provided by the Company Act.

Article 19 A board meeting shall be chaired by the chairperson. If the chairperson is on leave or for any reason unable to exercise the powers of the chairperson, he or she shall appoint one of the directors to act on his or her behalf. In case of no designation from the chairperson, the directors shall elect from among themselves an acting chairperson to chair the meeting. Directors shall attend board meeting in person. In the case that a director is not able to attend a board meeting for any reason, he or she may appoint another director to attend the meeting on his or her behalf. If this is the case, a letter of proxy stating the scope of authorization for the agenda items shall be issued each time. An authorized director may act as a proxy for one director only.

Article 20 The company may purchase liability insurance for all of its directors and supervisors, so as to protect interests of all shareholders and reduce the company's business risks. For directors and supervisors' execution of corporate businesses, regardless of gain or loss of the businesses, the company shall pay remuneration to all the directors and supervisors. The board of directors is authorized to determine the remuneration of directors and supervisors in accordance with the degree of their business participation and the value of their contribution while referring to the industrial peer level at home and abroad.

Chapter 5 Officers

Article 21 The company shall have managerial personnel, and their appointment, dismissal and remuneration shall be made in accordance with Article 29 of the Company Act. The managerial personnel shall follow the resolutions adopted by the board of directors to handle the company's businesses.

Chapter 6 Accounting

Article 22 The company's fiscal year is from Jan. 1 to Dec. 31, and the annual settlement of accounts shall be made at the end of each fiscal year.

Article 23 The company's board of directors shall prepare the following the statements and documents at the end of each fiscal year in accordance with Article 228 of the Company Act and forward them to the supervisors for auditing at least 30 days prior to the date of the regular shareholders meeting, with which the supervisors shall produce a report and submit it to the regular shareholders meeting for adoption: 1. business report; 2. financial statements; 3. earnings distribution or loss off-setting.

Article 24 If the company has annual profit, it shall set aside 4% - 10% of it for employee compensation, which, as adopted by the board of directors, will be distributed by stock or cash, and the employees eligible to receive the compensation include the personnel of the subordinate companies meeting certain specific requirements. As adopted by the board of directors, the company may also allocate no more than 4% of the amount of the said profit for director / supervisor remuneration. The distribution of employee compensation and director / supervisor remuneration shall be reported to the shareholders meeting. However,

if the company still has accumulated loss left, it shall reserve an amount to cover the loss, followed by allocating employee compensation and director / supervisor remuneration according to the preceding ratios.

If the company has earnings left after its annual final accounting settlement, it shall pay all tax due and cover the accumulated loss before setting aside 10% of its net profit as the legal reserve, except when the legal reserve equals to the total amount of the company's paid-up capital. For the remaining profit, the company shall allocate or reverse an amount for the special surplus reserve by law. If there is still balance left, by adding it to the undistributed earnings, the board of directors shall prepare an earnings distribution proposal and put it forth to the shareholders meeting for resolution.

Article 25 The company adopts a stability and balance principle for its dividend policy, in which the factors, including the company's environment and growth stage and its future capital demand, long term financial planning and shareholders' demand for cash inflows, have been taken into account. The company has set aside no less than 5% of its distributable earnings every year for shareholders' stock dividend and bonus, except that its accumulated distributable earnings are less than 10% of its paid-up capital. Shareholders' stock dividend and bonus can be distributed either by cash or stock, of which the cash dividend shall not be less than 10% of the total amount of stock dividend and bonus.

Chapter 7 Supplementary Provisions

Article 26 In the event that the company intends to withdraw its stock from public offering, it shall submit the issue to the shareholders meeting for resolution, and this Article shall remain unchanged during the emerging listing period and the TWSE as well as OTC listing period.

Article 27 In regards to all matters not provided for in this Articles of Incorporation, the Company Act shall govern.

Article 28 The Articles is established and approved by the founder-members on August 15, 1997.

Amendment on May 11, 1998, the 1st,
Amendment on July 12, 1999, the 2nd,
Amendment on January 12, 2000, the 3rd,
Amendment on January 12, 2000, the 4th,
Amendment on June 27, 2000, the 5th,
Amendment on May 21, 2002, the 6th,
Amendment on June 26, 2002, the 7th,
Amendment on June 27, 2007, the 8th,
Amendment on June 24, 2008, the 9th,
Amendment on June 17, 2009, the 10th,
Amendment on June 21, 2010, the 11th,
Amendment on January 12, 2011, the 12th,
Amendment on June 30, 2011, the 13th,
Amendment on May 30, 2012, the 14th,
Amendment on June 18, 2013, the 15th,
Amendment on May 30, 2014, the 16th,
Amendment on May 18, 2016, the 17th,
Amendment on June 22, 2017, the 18th,
Amendment on June 24, 2020, the 19th

Appendix 3

TrueLight Corporation

Acceptance of Shareholder Proposals

Explanations for handling shareholder proposals at this Shareholders Meeting:

Explanation: Handled in accordance with Article 172-1 of the Company Act.

1. Only shareholders who hold more than 1% of the company's total issued shares on the date for suspension of share transfer for the Shareholders Regular Meeting can make proposals to the company.
2. The above-mentioned shareholder may submit 1 written with no more than 300 words proposal to the company.
3. The acceptance period : March 17, 2023 ~ March 27, 2023.
4. The company had not received any shareholder proposals during the acceptance period.

Appendix 4

TrueLight Corporation Shareholding of All Directors

By March 26, 2023

Job Title	Name	Shareholdings
Chairman and Chief Executive Officer	Liu, Sheng-Hsien	2,138,753
Director	Liu, Han-Xing	150,600
Independent Director	Tsang, Juine-Kai	0
Independent Director	Yang, Tsen-Shau	4,729
Independent Director	Lai, Jiun-Hao	0
Independent Director	Chien, Yi-Sen	0
Subtotal		2,294,082

Note: (1) Total shares issued on March 26, 2023: 76,474,692 ordinary shares.

(2) The company's independent directors account for more than half of all directors, and an audit committee has been set up, so there is no applicable number of shares held by all directors and supervisors.