



光環科技股份有限公司

TrueLight Corporation

**Stock Code:3234**

# **TrueLight Corporation**

## **Manual for the 2024 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 30, 2024**

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

**Type of the Meeting : Physical Shareholders' Meeting**

# 2024 Annual Shareholders Meeting of TrueLight Corporation

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# Procedure for the 2024 Annual Shareholders Meeting

1. Call the Meeting to Order
2. Chairperson taking position
3. Chairperson speech
4. Report Items
5. Proposal Items
6. Discussion Items
7. Election Item
8. Other Motion
9. Extempore Motions
10. Adjournment

The Chairperson 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 2024

## **Agenda of Annual Shareholders Meeting**

**Date of the Meeting: 9:00 A.M., May 30, 2024**

**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 taking position
3. Chairperson speech
4. Report Items
  - (1) 2023 Business Report
  - (2) Audit Committee's Review Report on the 2023 Financial Statements.
  - (3) The Status of Endorsement and Guarantee in 2023
  - (4) The Company's 2023 Annual Report on the Remuneration of Director's
  - (5) Report of the Company's loss amounting to one-half of its paid-in capital
  - (6) Communication between members of the Audit Committee and the Supervisor of the Internal Department
  - (7) Report on the conduct of private placements of ordinary shares
  - (8) Report on the implementation of the Sound Operating Plan
  - (9) Report on Amendments to the Rules of Procedures for Board of Directors Meetings of the Company
  - (10) Report on Amendments to the Procedures for Ethical Management and Guidelines for Conduct
5. Proposal Items
  - (1) Adoption of the 2023 Business Report and Financial Statements
  - (2) Adoption of the Proposal for 2023 Deficit Compensation
6. Discussion Items
  - (1) To amend partial provisions of the "Operation Procedures of Funds Lending"
  - (2) The Company commissioned securities underwriter to issue an opinion on the necessity and reasonableness of the private placement.
7. Election Item
  - (1) To general re-elect directors
8. Other motion
  - (1) To release the Directors from non-competition restrictions
9. Extempore Motions
10. Adjournment

# Report Items

## 1. 2023 Business Report

**Explanations:** For the 2023 business report, please refer to page 6~9 (Attachment 1) of the manual.

## 2. Audit Committee's Report for 2023.

**Explanations:** For the Audit Committee's audit report, please refer to page 10 (Attachment 2) of the Manual.

## 3. The Status of Endorsement and Guarantee in 2023

**Explanations:** For the Company's 2023 annual endorsement guarantee, please refer to page 11 (Attachment 3) of the manual.

## 4. The Company's 2023 Annual Report on the Remuneration of Directors

**Explanations:** Please refer to page 12 (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. Report of the Company's loss amounting to one-half of its paid-in capital

**Explanations:** The Company's loss to be appropriated for fiscal year 2023 is NT\$ 560,837 thousand, which reaches one-half of the Company's paid-in capital and should be reported in the shareholders meeting in accordance with Article 211 of the Company Act. After the approval of the appropriation of the FY2023 loss at the Annual Shareholder Meeting, the loss reaching one-half of the Company's paid-in capital as stipulated in Article 211 of the Company Act will no longer exist.

## 6. 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 13 (Attachment 5) of the Manual.

## 7. Report on the conduct of private placements of ordinary shares

**Explanations:** 1. On May 24, 2023, the Company's shareholders meeting resolved to issue no more than 15,000,000 shares of common stock, with a par value of NT\$10 per share, at the price of NT\$30.4 per share in a private placement of common stock, which may be raised and issued in one or more installments (up to a maximum of five installments) within one year.

2. In March 2024, the Company issued 15,000,000 shares of NT\$10 each at a price of NT\$30.4 per share, raising NT\$456,000,000 through a private placement of additional capital. In accordance with the plan to use the proceeds to increase

operation funds, enhance profitability, and strengthen the financial structure in the future, please refer to page 14~15 (Attachment 6) of the Manual for the details of the FY2023 Private Placement of Common Shares for cash capital increase.

#### **8. Report on the implementation of the Sound Operating Plan**

**Explanations:** In accordance with the instruction of the Financial Supervisory Commission's Financial-Supervisory-Securities-Corporate-1120344601, the Company should report on the implementation of the sound operation plan at the regular shareholders meeting, please refer to page 16 of the Manual (Attachment 7).

#### **9. Report on Amendments to the Rules of Procedures for Board of Directors Meetings of the Company**

**Explanations:** Please refer to Page 17~25 of the Manual (Attachment 8), The Amendment Comparison Table of Rules of Procedures for Board of Directors Meetings.

#### **10. Report on Amendments to the Procedures for Ethical Management and Guidelines for Conduct**

**Explanations:** Please refer to Page 26~31 of the Manual (Attachment 9), The Amendment Comparison Table of Procedures for Ethical Management and Guidelines for Conduct

## **Proposal Items**

#### **1. Ratification of 2023 Business Report and Financial Statements. (Proposed by the Board of Directors)**

##### **Explanations :**

- (1) The compilation of the Company's 2023 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 2023 Annual Business Report and Financial Statements, please refer to pages 6~10, 32~49(Attachment 1 to 2, 10 to 11) of the Manual.

##### **Resolution :**

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

##### **Explanations :**

- (1) The Company has no distributable surplus for 2023, so it intends not to pay dividends.
- (2) 2023 Deficit Compensation Proposal was resolved by the Board of Directors on April 18, 2024.
- (3) 2023 Deficit Compensation Statement, please refer to page 50 (Attachment 12) of the Manual.

##### **Resolution :**

## Discussion Items

### 1. To amend partial provisions of the “Operation Procedures of Funds Lending” (Proposed by the Board of Directors)

#### Explanations :

- (1) To meet the operational needs, it is proposed to amend some provisions of the " Operation Procedures of Funds Lending " of the Company to comply.
- (2) For a comparison table of the amended provisions, please refer to page 51~52 (Attachment 13) of the Manual.
- (3) Discussion requested.

#### Resolution :

### 2. The Company commissioned securities underwriter to issue an opinion on the necessity and reasonableness of the private placement. (Proposed by the Board of Directors)

#### Explanations :

- (1) The Company has resolved to issue not more than 15,000,000 shares of common stock as a private placement of cash capital increase by resolution of the shareholders at the regular meeting on May 24, 2023, and the private placement of shares of common stock was completed on March 15, 2024 after the board of directors resolved to approve the pricing and placements of the shares on March 6, 2024 by resolution of the board of directors.
- (2) Pursuant to Article 4, Paragraph 3 of the "Directions for Public Companies Conducting Private Placements of Securities (hereinafter referred to as "Directions")", the Board of Directors' Meeting resolved that if there is a significant change in the management rights within one year prior to the date of conducting the private placement of securities and within one year of the date of delivery of the privately placed securities, the Company shall request the securities underwriters to provide an opinion on the necessity and reasonableness of the private placement of securities.
- (3) As The Company coincides with the expiration of the term of the 9th term of directors and the comprehensive re-election of the 10th term of directors, the Company has requested IBF Securities to issue an opinion on the necessity and reasonableness of the private placement in accordance with the "Directions", please refer to page 53~57 of the Manual (Attachment 14).
- (4) Discussion requested.

#### Resolution :

## Election Item

### 1. To general re-elect directors (Proposed by the Board of Directors)

#### Explanations :

- (1) The 9<sup>th</sup> term of the Company's directors will expire on July 14, 2024, and the number of directors for the 10th term will be elected in accordance with the Company's Articles of Incorporation for the election of seven (7) directors (including three (3) independent directors), with a general re-election to be held in advance of the regular meeting of the shareholders, and the 9th term of the Company's directors will be relieved of their duties upon the assumption of office by the newly appointed directors.
- (2) The 10th term of the Directors shall be for a period of three years commencing on May 30, 2024 and ending on May 29, 2027, for a period of three (3) years.
- (3) The election of directors at the 2024 Annual Shareholders Meeting of the Company is based on a candidate nomination system. After the Board of Directors has formally recognized and reviewed the qualifications of the nominees, those who meet the qualifications will be elected, and please find the list of candidates for directors (including independent directors) on pages 58~59 of the Manual (Attachment 15).

#### Election Results :

## **Other motion**

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

#### **Explanations :**

- (1) In response to the re-election of the Company's directors at the expiration of their terms of office and the competition for the business of the former directors, it is proposed that the Company's new directors and their representatives be relieved of the non-competition restriction.
- (2) 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.
- (3) The directors and their representatives of the Company may have invested in or operated other companies related or similar to the Company's scope of business, and provided that there is no prejudice to the Company's interests, the Company hereby submit this proposal to the shareholders meeting for approval in accordance with Article 209 of the Company Act.
- (4) Please refer to pages 60~61 of the Manual (Attachment 16) for the main content on competition among candidates for the 10th term of directors and for the 9th term of directors. It is proposed to consent to the lifting of restrictions on the election of directors and former directors. It is proposed to agree to the competition of independent directors of the company as follows:
- (5) Discussion requested.

#### **Resolution :**

## **Extempore motions**

## **Adjournment**

## Attachment 1

# TrueLight Corporation

## Business report

In 2023, the global market was suppressed by inflation and high interest rates. In addition, the Russia-Ukraine war, the Israeli-Palestinian conflict, the US-China technology dispute, etc. made the economic momentum even weaker and the global economy uncertain. TrueLight was affected by the slowdown in manufacturing activities and poor demand for consumer products in 2023 and its operations continued to suffer losses.

### 1. FY2023 Consolidated Operating Results:

Operating revenue was NT\$630 million, a decrease of 36% from 2022. Net loss for the period was NT\$426 million, basic loss per share was NT\$4.68, and net value per share was NT\$7.62.

#### (1) Business Plan Implementation Results

Unit: NT\$ thousand

| Project \ Year                          |  | Y2023     | Y2022    |
|---|--|-----------|----------|
| Operating revenue                       |  | 630,266   | 989,635  |
| Net gross profit from operations        |  | 23,996    | 256,604  |
| Net(loss) of operating                  |  | (328,649) | (58,328) |
| Net(loss) for the period                |  | (425,611) | (46,094) |
| Total comprehensive income for the year |  | (431,897) | (44,554) |
| Basic loss per share                    |  | (4.68)    | (0.34)   |

(2) Estimated implementation status: The Company does not announce financial forecasts, so they are not applicable.

#### (3) Analysis of Financial Income and Expenditure and Profitability

| Project \ Year                                    |   | Y2023     | Y2022    |
|---|---|-----------|----------|
| Financial Income and Expenditure (NT\$ thousands) | Net cash inflow (outflow) from operating activities | (131,122) | 155,640  |
|   | Net cash outflow from investing activities          | (6,282)   | (53,914) |
|   | net cash inflow (outflow) from fundraising          | 101,543   | (34,787) |
| Profitability (%)                                 | Return on assets                                    | (27.84)   | (1.91)   |
|   | Return on equity                                    | (57.63)   | (5.89)   |
|   | Ratio of income before tax to paid-in capital       | (43.61)   | (6.05)   |
|   | Net profit rate (%)                                 | (67.53)   | (4.66)   |

#### (4) Research and Development Status in the 2023

In 2023, TrueLight accomplished a significant breakthrough in the realm of high-speed data transmission with the successful development of the 56G PAM4 DFB LD/PD terminal. This achievement marked a pivotal moment in the industry, as the collaborative efforts with strategic partners led to the realization of a remarkable 28Gbps data transmission rate. The adoption of PAM4 technology, facilitating the transmission of four distinct amplitude levels at each instance, substantially enhanced data transmission efficiency. Through meticulous control and optimization, TrueLight's DFB LD terminal guarantees signal stability and consistency, thereby unlocking new possibilities for long-distance high-speed communication. This accomplishment not only addresses the immediate needs of

current communication technologies but also positions TrueLight as a trailblazer in shaping the future of data transmission. The impact of this achievement extends to various application areas, including optical communication and data centers. It promises faster and more reliable connections, charting a course for the continued advancement of data transmission technology.

The development of VCSEL products for 28Gbaud applications has been successfully concluded, with ongoing efforts to enhance components for even higher speeds (50Gbaud) and specific specifications, including ultra-wide temperature ranges and different wavelengths. This initiative is targeted at the short-distance high-speed optical communication market. Alongside the continuous progress in high-speed VCSEL components for optical communication, there is a proactive exploration of VCSEL applications in the consumer market. VCSELs with wavelengths ranging from 850 to 940nm (small angles, high power, and high conversion efficiency) are being employed in diverse consumer devices, such as mobile phone proximity sensors, flash systems, 3D sensing, Bluetooth earphones, eye tracking, and smartphone sensing. A significant accomplishment in 2023 was the successful development of SWIR 1130nm VCSEL and PD, seamlessly integrated into the next generation of optical sensing products. This breakthrough not only highlights TrueLight's dedication to innovation but also unveils new possibilities for medium to long-term technological advancements in the optical sensing industry.

The 56G APD-TIA ROSM is employed for high-speed transmission. TrueLight utilizes a self-developed 56G Avalanche Photodiode (APD) in conjunction with an industry-leading high-speed Transimpedance Amplifier (TIA) to enhance coupling accuracy. Laser welding technology is employed for packaging ROSM, replacing traditional sealing methods. This product has successfully been integrated into customer solutions for distances exceeding 10 kilometers in 100G ER and 400G ER4 products, introducing innovative solutions to the high-speed data transmission field. This internally developed research not only represents a technological breakthrough but also underscores our commitment to quality, reliability, and innovation.

Introducing 200G and 400G high-speed pluggable optical transceiver modules. Our accelerated development, based on proprietary VCSEL products, is tailored for deployment in 200G QSFP56 SR4 and 400G QSFP56-DD SR8 COB module products. To minimize module power consumption, we have opted for LDD and TIA featuring integrated CDR functionality, discarding DSP configuration. Through meticulous optimization of PCB SI and module thermal design, the COB module product has successfully achieved a TDECQ of less than 1.8dB. This product not only highlights the outstanding features of TrueLight's VCSEL products but also serves as a valuable design reference for traditional copper wire manufacturers venturing into the AOC industry.

## 2. FY2024 Business Plan Overview

### (1) Business Principles:

Our company adheres to the corporate culture of "Integrity, Pragmatism, Excellence, Sharing" and utilizes our existing advantages.

A.To provide customers with high quality products with mature technology and complete mass production line of optical communication active components.

B.To Provide customers with solutions through vertical integration.

C.Combining the strengths of our subsidiary YLT, we have established a foundation for the future growth of TrueLight's third-generation semiconductor business.

### (2) Expected sales and its basis

The Company's sales products and markets are diversified. Based on market estimates and information provided by customers, FTTX related applications are estimated to account for 27% of total revenue, wireless network applications account for 26% of total revenue, and data storage and cloud applications accounts for 10% of the total revenue, sales of consumer products are estimated to account for 28% of the total revenue, and products for OEM and other applications account for 9% of the total revenue.

(3) Important production and marketing policies:

A. Transformation of TrueLight:

Based on the existing products, we will expand professional III-V compounds foundry business and work more closely with epitaxial manufacturers to form a vertically integrated fab (IDM, Integrated Design and Manufacture) with virtual design, epitaxial and wafer manufacturing.

B. Continuous and timely adjustment of sales strategy:

As the trade war between the U.S. and China is gradually slowing down, except for Mainland China, the high-end, high-price, high-margin products are gradually warming up, the Company will actively promote the sales of these products, which can be utilized to increase profitability.

C. Continuously optimize existing products to increase market competitiveness:

We will continue to improve and upgrade our manufacturing processes to minimize the occurrence of production errors and provide high quality and stable products to maintain customer loyalty. In terms of new products, we will actively invest in the development of high-price and high-value-added products and continue to research and develop and design new and more stable products to satisfy customers' needs, so that we can maintain our competitive edge with the help of greatly improved product functions and stability. We will continue to develop and design more stable new products to meet customers' needs.

3. The Future Development Strategy of the Company

TrueLight faces a diversity of challenges and opportunities in its future development strategy. The Company will move towards:

- (1) Emphasis on Technological Innovation and R&D Investment: Continuous technological innovation promotes the development of new technologies and products to meet growing needs.
- (2) Strategic Market Expansion: In the fiercely competitive optical communication sector, TrueLight may strategically expand market share by diversifying product and service offerings (ODM/OEM), thereby broadening their customer base.
- (3) Globalization and Market Diversification: Recognizing the optical communication industry's global nature, TrueLight will seek to broaden their international footprint, entering emerging markets, and fortifying their position in the global landscape while mitigating regional risks.
- (4) Cultivation of Strategic Partnerships: Collaborative endeavors TrueLight with other industry players, particularly in research and development and market outreach, can optimize efficiency and foster innovation.
- (5) As the demand for sustainable development increases, TrueLight will move towards developing green technologies, reducing energy consumption, and improving environmentally friendly products.
- (6) Heightened Focus on Data Security and Privacy: As data usage continues to surge, TrueLight will prioritize robust measures to fortify data security and privacy protection within optical communication products and services, meeting the escalating demand for data security.

4. Impact of external competitive environment, regulatory environment and general business environment

Due to the slowdown in global economic growth and weak terminal demand, customers have become conservative in placing orders. In addition, uncertain factors such as geopolitical risks have not abated, which will affect the acquisition of export orders. In addition, China's economy will be hindered from recovering in 2024 due to "weakening rebound from "zero-COVID" measures, weak real estate, and sluggish external demand," which will also affect product demand in the Chinese market.

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.

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 TrueLight. Thank you!

Chairman : Liu, Sheng Hsien

President : Liu, Han Xing

Accounting Supervisor : Wu, Heng-Yi

**TrueLight Corporation**  
**Audit Committee's Review Report**

The Company's 2023 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 2024 Annual General Shareholders' Meeting

Chairman of the Audit Committee:

A handwritten signature in black ink, appearing to read "Jen-Chuan Yang", is written in a cursive style.

April 18, 2024

## Attachment 3

TrueLight Corporation and Subsidiaries  
Provision of endorsements and guarantees to others  
Year ended December 31,2023

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

|           |                       | Party being endorsed/guaranteed |  |   |  |  |                          |  |   |  |  |  |  |          |  |
|-----------|-----------------------|---------------------------------|--|---|--|--|--------------------------|--|---|--|--|--|--|----------|--|
| Number    |                       |                                 | Relationship with the endorser/guarantor | Limit on endorsements/ guarantees provided for a single party | outstanding endorsement /guarantee amount as at December 31,2023 | Outstanding endorsement /guarantee amount as at December 31,2023 | Actual amount drawn down | Amount of endorsements /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/guarantees by parent company to subsidiary | Provision of endorsements/guarantees by subsidiary to parent company | Provision of endorsements/ guarantees to the party in Mainland china |          |  |
|           |                       |                                 |  |   |  |  |                          |  |   |  |  |  |  |          |  |
| ( Note1 ) | Endorser/guarantor    | Company name                    | ( Note2 )                                | ( Note3 )   | ( Note4 )  |  |                          |  |   |  | ( Note5 )  | ( Note5 )  | ( Note5 )  | Footnote |  |
| 0         | TrueLight Corporation | ZHUHAI FTZ PRORAY CO.,LTD       | (2)                                      | \$ 964,747  | \$ 140,000   | \$ 70,000  | \$ 12,965                | -  | 7.65  | \$ 964,747   | 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 2023 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 | Cash | Stock | Cash  | Stock          |   |
| Chairman and CEO (Note)  | Liu Sheng Hsien | 0                         | 0  | 0                              | 0  | 0                      | 0  | 0                      | 0  | 0  | 0  | 6,098  | 6,098  | 11,600                         | 11,600   | 0                                 | 0  | 0    | 0     | 17,698 (4.53%)  | 17,698 (4.53%) | 0   |
| Director   | Liu, Han Xing   | 0                         | 0  | 0                              | 0  | 0                      | 0  | 0                      | 0  | 0  | 0  | 5,575  | 6,575  | 108                            | 108  | 0                                 | 0  | 0    | 0     | 5,683 (1.46%)   | 6,683 (1.71%)  | 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   | 420                       | 420  | 0                              | 0  | 0                      | 0  | 0                      | 0  | 420 (0.11%)  | 420 (0.11%)  | 0  | 0  | 0                              | 0  | 0                                 | 0  | 0    | 0     | 0   | 0              | 0   |
| Independent Director   | Yang, Tsen Shau | 420                       | 420  | 0                              | 0  | 0                      | 0  | 0                      | 0  | 420 (0.11%)  | 420 (0.11%)  | 0  | 0  | 0                              | 0  | 0                                 | 0  | 0    | 0     | 0   | 0              | 0   |
| Independent Director   | Chien, Yi Sen   | 420                       | 420  | 0                              | 0  | 0                      | 0  | 0                      | 0  | 420 (0.11%)  | 420 (0.11%)  | 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 :<br>(1) Base Compensation:<br>(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.<br>(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.<br>(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.<br>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 |                 |                           |  |                                |  |                        |  |                        |  |  |  |  |  |                                |  |                                   |  |      |       |   |                |   |

Note: CEO retired on 8/15/2023

## Attachment 5

### Communications Between Independent Directors And 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   |
|--|---|--|
| 2023/11/08<br>Pre-meeting of Audit Committee Meeting / Board Meeting | 1. Execution reporting :<br>- Procurement and payment cycle<br>- Electronic data processing cycle<br><br>2. Candidate for the Chief Officer of the Dedicated Information Security unit reporting<br>3. Discussion on the revision of the internal control system and the implementation rules of the internal audit operation<br>4. The arrangement of Y2024 annual audit plan discussing | All presented members had agreed to pass and submitted to the board of directors for discussion.<br><br>No objection<br><br>No objection<br><br>No objection |
| 2023/09/27<br>Pre-meeting of Audit Committee Meeting / Board Meeting | Execution reporting :<br>- R&D Cycle  | All presented members had no objection.  |
| 2023/08/03<br>Pre-meeting of Audit Committee Meeting / Board Meeting | Execution reporting :<br>- Property, plant and equipment cycle  | All presented members had no objection.  |
| 2023/07/04<br>Pre-meeting of Audit Committee Meeting / Board Meeting | 1. Execution reporting :<br>- Finance cycle—Other activities<br>- Production & warehousing cycle  | All presented members had no objection.  |
| 2023/05/10<br>Pre-meeting of Audit Committee Meeting / Board Meeting | Execution reporting :<br>- Labor and wage cycle<br>- Sale and receipt cycle   | All presented members had no objection.  |
| 2023/04/12<br>Pre-meeting of Audit Committee Meeting / Board Meeting | Discussion on Common Stock Private Placement  | No objection   |
| 2023/03/08<br>Pre-meeting of Audit Committee Meeting / Board Meeting | 1. Execution reporting :<br>- Investment cycle—Other activities<br>- Finance cycle—Other activities<br>- Supervision and management of subsidiaries<br>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.<br><br>No objection   |

## Attachment 6

### Execution of Private Placement of Marketable Securities in 2023

| Item  | 2023 Cash Capital Increase Private Placement of Common Stock<br>Issue Date (Stock Issuance Date): 2024/04/15  |       |       |       |       |
|---|---|-------|-------|-------|-------|
| Installment   | 11201   | 11202 | 11203 | 11204 | 11205 |
| Type of Securities Privately Placed   | Common share  |       |       |       |       |
| Date of Approval By The Shareholders Meeting Or BOD, And The Number of Shares | On May 24, 2023, the Annual Shareholders Meeting resolved to issue a total of up to 15,000 thousand shares of common stock, and authorized the Board of Directors to raise and issue the shares in one or more installments (up to a maximum of five installments) within one year from the date of the resolution of the Shareholders Meeting. On March 6, 2024, the Board of Directors resolved to issue 15,000,000 shares, per value NT\$10 per share, in a private placement.   |       |       |       |       |
| The Basis And Reasonableness of The Private Placement Pricing                 | <p>(1) Pursuant to a resolution of the Company's Shareholders Meeting held on May 24, 2023, the price of the common shares to be issued in the domestic cash capital increase of the private placement shall be set at not less than 80% of the higher of the following two base prices prior to the Company's pricing date:</p> <p>(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</p> <p>(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.</p> <p>(2) 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.</p> <p>(3) March 6, 2024, the date of the Board of Directors' meeting, will be used as the pricing date and according to the above pricing principles:</p> <p>(a) The simple arithmetic mean of the closing price of the Company's common stock calculated on the business day prior to the date of the selection of the pricing date, less the ex-rights and dividend on the NFP, and after adding back the capital reduction counter-exclusion, was NTD\$38.</p> <p>(b) The simple arithmetic mean of the closing price of the Company's ordinary shares for the 30 business days prior to the pricing date, after deducting the ex-rights and ex-dividend of the NFP and adding back the capital reduction counter-exclusion, was NT\$32.016.</p> <p>The reference price is NT\$38, which is the higher of the above two base prices. The subscription price per share for the private placement is NT\$30.4, which is 80% of the reference price, and the estimated proceeds are NT\$456,000,000.</p> <p>The method and conditions for setting the price of the private placement are in compliance with the law and should be reasonable.</p> |       |       |       |       |
| The Method For Selecting The Specific Persons                                 | The placees of this private placement were limited to the specific persons meeting the regulations of Article 43-6 of the Securities and Exchange Act and should be strategic investors.  |       |       |       |       |
| The Reason For The Necessity For  | In view of the features of timeliness and convenience of private placement, the long-term relationship between the Company and the placees which could be ensured by the regulation that privately placed securities may not be transferred freely within three years, and the fact that authorizing the  |       |       |       |       |

|   |   |   |                                    |  |  |                         |   |  |
|---|---|---|------------------------------------|--|--|-------------------------|---|--|
| Conducting The Private Placement  | board of directors to conduct the private placement based on the actual needs of the Company could effectively enhance the flexibility of financing, the private placement was considered to be necessary.  |   |                                    |  |  |                         |   |  |
| Date of Payment of The Subscription Price   | March 15, 2024  |   |                                    |  |  |                         |   |  |
| Placees' Information  | Placee of The Private Placement   | Taiwan Mask Corporation   |                                    |  |  | Taiwan Mask Corporation | Ontario Capital Co., Ltd.                               |  |
|   | Qualifications  | Corresponding to Subparagraph 2, Paragraph 1 of Article 43-6 of the Securities and Exchange Act   |                                    |  |  |                         |   |  |
|   | Number of Shares Subscribed (Thousand)  | 3,000   | 3,000                              | 3,000  | 3,000  | 1,500                   | 1,500   |  |
|   | Relationship With The Company   | None  |                                    |  |  |                         |   |  |
|   | Involvement In The Company's Operations   | In the future, the Company will form a complete layout of the IDM model by cooperating with Taiwan Photo Mask Co., Ltd. to develop third-generation semiconductors. Ontario Capital Co., Ltd. is a professional investment company. Its investment field is mainly in the technology industry. Through its investment platform, it can expand the market, and the private equity funds it invests can increase the company's working capital and competitiveness. |                                    |  |  |                         |   |  |
| Actual Subscription Price Per Share   | 30.40   |   |                                    |  |  |                         |   |  |
| Discrepancy Between Actual Subscription Price And Reference Price (NTD)                       | The actual subscription price of NT\$30.40 per share is 80% of the reference price of NT\$38.   |   |                                    |  |  |                         |   |  |
| Influence of The Private Placement On Shareholders' Equity                                    | The long-term relationship between the Company and the placees which could be ensured by the regulation that privately placed securities may not be transferred freely within three years. After the capital increase, the Company expects to strengthen its competitiveness and enhance its operational efficiency, which will have a positive impact on shareholders' equity. |   |                                    |  |  |                         |   |  |
| Utilization of The Capital of The Private Placement And The Implementation Status of The Plan | Quarter   | Estimated Expenditures (NTD-Thousand)   | Actual Expenditures (NTD-Thousand) | Cumulative Actual Expenditure / its Percentage % | Description of Unspent Balance and Uses of Funds   |                         | Reasons for Being Ahead or Behind and Improvement Plans |  |
|   | 2024Q2  | 100,000   | 0                                  | 0 / 0%   | Operating capital is utilized quarterly in accordance with the Company's operations. Unexpended funds totaled \$456,000,000. |                         | N/A   |  |
|   | 2024Q3  | 110,000   | 0                                  | 0 / 0%   |  |                         |   |  |
|   | 2024Q4  | 110,000   | 0                                  | 0 / 0%   |  |                         |   |  |
|   | 2025Q1  | 110,000   | 0                                  | 0 / 0%   |  |                         |   |  |
|   | 2025Q2  | 26,000  | 0                                  | 0 / 0%   |  |                         |   |  |
|   | Total   | 456,000   | 0                                  | 0 / 0%   |  |                         |   |  |
| Realized Benefits of The Private Placement  | Improved operational liquidity and increased flexibility in capital deployment will help to enhance the bargaining power of procurement and business negotiations and strengthen the Company's operational competitiveness.   |   |                                    |  |  |                         |   |  |

## Attachment 7

### TrueLight Corporation 2023 Implementation of Sound Operation Plans

1. In accordance with Financial-Supervisory-Securities-Corporate-1120344601, the Company submits quarterly reports to the Board of Directors for control, and reports on the status of implementation at the regular shareholders meetings.
2. The implementation of sound operation plans:

Unit: NTD thousand

| Item                             | 2023 Actual numbers in consolidated statements | 2023 Number of consolidated statement declarations for sound operating plans | Difference | Conversion Rate |
|----------------------------------|--|--|------------|-----------------|
| Operating Revenue                | 630,266  | 692,275  | (62,009)   | 91%             |
| Operating Cost                   | (606,288)                                      | (595,325)  | (10,963)   | 102%            |
| Gross Profit                     | 23,978   | 96,950   | (72,972)   | 25%             |
| (Un)realized Gain On Sales       | 18   | 0  | 18         | -               |
| Net Gross Profit From Operations | 23,996   | 96,950   | (72,954)   | 25%             |
| Operating Expense                | (352,645)                                      | (264,047)  | (88,598)   | 134%            |
| Operating Loss                   | (328,649)                                      | (167,058)  | (161,591)  | 197%            |
| Non-operating Net Income/Expense | (92,058)                                       | 140  | (92,198)   | -65,756%        |
| Net Income (Loss) Before Taxes   | (420,707)                                      | (166,918)  | (253,789)  | 252%            |

Explanation of comparison between the company's actual numbers and the numbers reported in the sound operating plan:

- (1) Gross Profit: Mainly because the company's reduced sales volume led to a decrease in production capacity utilization, resulting in an increase in unit costs and a decrease in operating gross profit.
- (2) Operating Expense and loss: Mainly due to the recognition of pension expenses, employee stock options expense at cash capital issue, the cost of trial production of R&D products through the production line and the increase in bad debt losses, resulting in an increase in operating expenses and operating losses.
- (3) Non-operating Net Income/Expense: Mainly due to adjustments to the group's sales strategy, the subsidiary Zhuhai FTZ ProRay Co., Ltd. recognized an asset impairment of NT\$85,088 thousand, resulting in an increase in expenses compared to the estimated amount.

Based on the above reasons, the company's consolidated pre-tax net loss in 2023 is NT\$253,789 thousand more than the estimated loss.

## Attachment 8

### TrueLight Corporation

#### Amendment Comparison Table of Rules of Procedures for Board of Directors Meetings

| Article   | After Amendment   | Before Amendment  | Description  |
|-----------|---|---|--|
| Article 5 | <p>When a board meeting is held, an attendance book shall be provided for signing-in by attending directors, which shall be made available for future reference.</p> <p>Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place in accordance with this Corporation's articles of incorporation. Attendance by videoconference will be deemed attendance in person.</p> <p>A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting.</p> <p>The proxy referred to in paragraph 2 may be the appointed proxy of only one person.</p> <p>Board meetings shall be convened and chaired by the chairperson of the board. However, with respect to the first meeting of each newly elected board of directors, it shall be called and chaired by the director that received votes representing the largest portion of voting rights at the shareholders meeting in which the directors were elected; if two or more directors are so entitled to convene the meeting, they shall select from among themselves one director to serve as chair.</p> <p><b><u>Pursuant to Article 203, Paragraph 4 or Article 203-1, Paragraph 3 of the Company Act, if the board of directors is convened by a majority of the directors, the directors shall elect a chairman from among</u></b></p> | <p>When a board meeting is held, an attendance book shall be provided for signing-in by attending directors, which shall be made available for future reference.</p> <p>Directors shall attend board meetings in person. A director unable to attend in person may appoint another director to attend the meeting in his or her place in accordance with this Corporation's articles of incorporation. Attendance by videoconference will be deemed attendance in person.</p> <p>A director who appoints another director to attend a board meeting shall in each instance issue a proxy form stating the scope of authorization with respect to the reasons for convening the meeting.</p> <p>The proxy referred to in paragraph 2 may be the appointed proxy of only one person.</p> <p>Board meetings shall be convened and chaired by the chairperson of the board. However, with respect to the first meeting of each newly elected board of directors, it shall be called and chaired by the director that received votes representing the largest portion of voting rights at the shareholders meeting in which the directors were elected; if two or more directors are so entitled to convene the meeting, they shall select from among themselves one director to serve as chair.</p> | Amended the content to comply with Article 203 of Company Act. |

| Article   | After Amendment   | Before Amendment   | Description  |
|-----------|---|--|--|
|           | <p><u>themselves.</u></p> <p>When the chairperson of the board is on leave or for any reason unable to exercise the powers of chairperson, the appointed managing director shall act in place of the chairperson. If no such designation is made by the chairperson, the managing directors or directors shall select one person from among themselves to serve as chair.</p>   | <p>When the chairperson of the board is on leave or for any reason unable to exercise the powers of chairperson, the appointed managing director shall act in place of the chairperson. If no such designation is made by the chairperson, the managing directors or directors shall select one person from among themselves to serve as chair.</p>  |  |
| Article 7 | <p>When a board meeting is held, the management (or the designated unit responsible for the board meetings) shall furnish the attending directors with relevant materials for ready reference.</p> <p>As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.</p> <p>When necessary, certified public accountants, attorneys, or other professionals retained by this Corporation may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance.</p> <p>If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement <u>on that day</u> of the meeting time, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Article 3, paragraph 2.</p> | <p>When a board meeting is held, the management (or the designated unit responsible for the board meetings) shall furnish the attending directors with relevant materials for ready reference.</p> <p>As merited by the content of a proposal to be put forward at a board meeting, personnel from a relevant department or a subsidiary may be notified to attend the meeting as non-voting participants.</p> <p>When necessary, certified public accountants, attorneys, or other professionals retained by this Corporation may also be invited to attend the meeting as non-voting participants and to make explanatory statements, provided that they shall leave the meeting when deliberation or voting takes place.</p> <p>The chair shall call the board meeting to order at the appointed meeting time and when more than one-half of all the directors are in attendance.</p> <p>If one-half of all the directors are not in attendance at the appointed meeting time, the chair may announce postponement of the meeting time, provided that no more than two such postponements may be made. If the quorum is still not met after two postponements, the chair shall reconvene the meeting in accordance with the procedures in Article 3, paragraph 2.</p> | Amended the content to comply with the Order No. Financial-Supervisory-Securities-Corporate-1120383996 of the Financial Supervisory Commission |

| Article    | After Amendment   | Before Amendment  | Description  |
|------------|---|---|--|
|            | The number of "all directors," as used in the preceding paragraph and in Article 15, paragraph 2, subparagraph 2, shall be counted as the number of directors then actually in office.  | The number of "all directors," as used in the preceding paragraph and in Article 15, paragraph 2, subparagraph 2, shall be counted as the number of directors then actually in office.  |  |
| Article 10 | <p>A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.</p> <p>The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.</p> <p>At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Article 7, paragraph 4 shall apply mutatis mutandis.</p> <p><b><u>If the chairman is unable to preside over the meeting for any reason or does not adjourn the meeting in accordance with paragraph 2, while a meeting of the Board of Directors is in progress, the proxy shall be elected in accordance with Article 5, paragraph 6.</u></b></p> <p>Except where otherwise provided by the Securities and Exchange Act and the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the directors in attendance at a board of directors meeting attended by a majority of all directors.</p> <p>When there is an amendment or alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. If anyone among them is passed, the other proposals shall then be deemed rejected, and no further voting on</p> | <p>A board meeting shall follow the agenda given in the meeting notice. However, the agenda may be changed with the approval of a majority of directors in attendance at the board meeting.</p> <p>The chair may not declare the meeting closed without the approval of a majority of the directors in attendance at the meeting.</p> <p>At any time during the course of a board meeting, if the number of directors sitting at the meeting does not constitute a majority of the attending directors, then upon the motion by a director sitting at the meeting, the chair shall declare a suspension of the meeting, in which case Article 7, paragraph 4 shall apply mutatis mutandis.</p> <p>Except where otherwise provided by the Securities and Exchange Act and the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the directors in attendance at a board of directors meeting attended by a majority of all directors.</p> <p>When there is an amendment or alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. If anyone among them is passed, the other proposals shall then be deemed rejected, and no further voting on</p> | Amended the content to comply with the Order No. Financial-Supervisory-Securities-Corporate-1120383996 of the Financial Supervisory Commission |

| Article    | After Amendment  | Before Amendment   | Description  |
|------------|--|--|--|
|            | <p>them shall be required.</p> <p>If a vote on a proposal requires monitoring and counting personnel, the chair shall appoint such personnel, providing that all monitoring personnel shall be directors.</p> <p>Voting results shall be made known on-site immediately and recorded in writing.</p>   | <p>them shall be required.</p> <p>If a vote on a proposal requires monitoring and counting personnel, the chair shall appoint such personnel, providing that all monitoring personnel shall be directors.</p> <p>Voting results shall be made known on-site immediately and recorded in writing.</p>   |  |
| Article 11 | <p>The matters listed below as they relate to this Corporation shall be raised for discussion at a board meeting:</p> <ol style="list-style-type: none"> <li>1. The Corporation's business plan.</li> <li>2. Annual Financial Report and Semi-Annual Financial Report signed or sealed by the Chairman of the Board of Directors, the Manager and the Accounting Officer, with the exception of semi-annual financial reports that are not required under relevant laws and regulations to be audited and attested by a certified public accountant (CPA).</li> <li>3. Adoption or amendment of an internal control system and assessment of the effectiveness of the internal control system.</li> <li>4. Adoption or amendment of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others.</li> <li>5. The offering, issuance, or private placement of equity-type securities.</li> <li>6. <b>Election and termination of the Chairman</b></li> <li>7. The appointment or discharge of a financial, accounting, or internal audit officer.</li> <li>8. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</li> </ol> | <p>The matters listed below as they relate to this Corporation shall be raised for discussion at a board meeting:</p> <ol style="list-style-type: none"> <li>1. The Corporation's business plan.</li> <li>2. Annual Financial Report and Semi-Annual Financial Report signed or sealed by the Chairman of the Board of Directors, the Manager and the Accounting Officer, with the exception of semi-annual financial reports that are not required under relevant laws and regulations to be audited and attested by a certified public accountant (CPA).</li> <li>3. Adoption or amendment of an internal control system and assessment of the effectiveness of the internal control system.</li> <li>4. Adoption or amendment of any handling procedures for material financial or business transactions, such as the acquisition or disposal of assets, derivatives trading, loans of funds to others, and endorsements or guarantees for others.</li> <li>5. The offering, issuance, or private placement of equity-type securities.</li> <li>6. The appointment or discharge of a financial, accounting, or internal audit officer.</li> <li>7. A donation to a related party or a major donation to a non-related party, provided that a public-interest donation of disaster relief that is made for a major natural disaster may be submitted to the following board of directors meeting for retroactive recognition.</li> </ol> | <p>Add that the election or dismissal of the chairman of the board of directors should be brought to the board of directors for discussion. Delete duplicate text.</p> |

| Article | After Amendment  | Before Amendment  | Description |
|---------|--|---|-------------|
|         | <p><b>9.</b> Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders meeting or board meeting, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph <b>8</b> of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year.</p> <p>The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation. In the case of a foreign issuer whose shares have no par value or a par value other than NT\$10, 2.5 percent of shareholders' equity shall be substituted for the calculation of the amount equal to 5 percent of paid-in capital required under this paragraph.</p> <p>At least one independent director of this Corporation shall attend the meeting in person. With respect to the</p> | <p><b>8.</b> Any matter that, under Article 14-3 of the Securities and Exchange Act or any other law, regulation, or bylaw, must be approved by resolution at a shareholders meeting or board meeting, or any material matter as may be prescribed by the competent authority.</p> <p>The term "related party" in subparagraph <b>7</b> of the preceding paragraph means a related party as defined in the Regulations Governing the Preparation of Financial Reports by Securities Issuers. The term "major donation to a non-related party" means an individual donation, or cumulative donations within a 1-year period to a single recipient, at an amount of NTD100 million or more, or at an amount equal to or greater than 1 percent of net operating revenue or 5 percent of paid-in capital as stated in the CPA-attested financial report for the most recent year. <u><del>(In the case of a foreign issuer whose shares have no par value or a par value other than NT\$10, 2.5 percent of shareholders' equity shall be substituted for the calculation of the amount equal to 5 percent of paid-in capital required under this paragraph.)</del></u></p> <p>The term "within a 1-year period" in the preceding paragraph means a period of 1 year calculated retroactively from the date on which the current board of directors meeting is convened. Amounts already submitted to and passed by a resolution of the board are exempted from inclusion in the calculation. In the case of a foreign issuer whose shares have no par value or a par value other than NT\$10, 2.5 percent of shareholders' equity shall be substituted for the calculation of the amount equal to 5 percent of paid-in capital required under this paragraph.</p> <p>At least one independent director of this Corporation shall attend the meeting in person. With respect to the</p> |             |

| Article    | After Amendment  | Before Amendment  | Description                     |
|------------|--|---|---------------------------------|
|            | <p>matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy. If an independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.</p>   | <p>matters which must be approved by resolutions at a board meeting as provided in the first paragraph, any and all independent directors shall attend the meeting. Where an independent director is unable to attend the meeting, that independent director shall appoint another independent director to attend the meeting as proxy. If an independent director objects to or expresses reservations about such a matter, it shall be recorded in the board meeting minutes; if an independent director intends to express an objection or reservation but is unable to attend the meeting in person, then unless there is a legitimate reason to do otherwise, that director shall issue a written opinion in advance, which shall be recorded in the board meeting minutes.</p>  |                                 |
| Article 12 | <p>When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.</p> <p>When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved. If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote.</p> <p>One voting method for proposals at a board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority to make a decision:</p> <ol style="list-style-type: none"> <li>1. A show of hands or a vote by voting machine.</li> <li>2. A roll call vote.</li> <li>3. A vote by ballot.</li> <li>4. A vote by a method selected at this Corporation's discretion.</li> </ol> <p>"Attending directors," as used in the preceding <b>two</b> paragraphs, does not include directors that may not exercise voting rights pursuant to Article <b>14</b>, paragraph</p> | <p>When the chair at a board meeting is of the opinion that a proposal has been discussed sufficiently to put it to a vote, the chair may announce the discussion closed and call a vote.</p> <p>When a proposal comes to a vote at a board meeting, if no attending director voices an objection following an inquiry by the chair, the proposal will be deemed approved. If there is an objection following an inquiry by the chair, the proposal shall be brought to a vote.</p> <p>One voting method for proposals at a board meeting shall be selected by the chair from among those below, provided that when an attending director has an objection, the chair shall seek the opinion of the majority to make a decision:</p> <ol style="list-style-type: none"> <li>1. A show of hands or a vote by voting machine.</li> <li>2. A roll call vote.</li> <li>3. A vote by ballot.</li> <li>4. A vote by a method selected at this Corporation's discretion.</li> </ol> <p>"Attending directors," as used in the preceding paragraphs, does not include directors that may not exercise voting rights pursuant to Article <b>15</b>, paragraph</p> | Revise the text as appropriate. |

| Article    | After Amendment  | Before Amendment   | Description                     |
|------------|--|--|---------------------------------|
| Article 14 | <p>1.</p> <p>If a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interest of this Corporation, that director may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.</p> <p>Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.</p> <p>Where a director is prohibited by the preceding paragraph from exercising voting rights with respect to a resolution at a board meeting, the provisions of Article 180, paragraph 2 of the Company Act apply mutatis mutandis in accordance with Article 206, paragraph <u>4</u> of the same Act.</p> | <p>1.</p> <p>If a director or a juristic person that the director represents is an interested party in relation to an agenda item, the director shall state the important aspects of the interested party relationship at the respective meeting. When the relationship is likely to prejudice the interest of this Corporation, that director may not participate in discussion or voting on that agenda item and shall recuse himself or herself from the discussion or the voting on the item, and may not exercise voting rights as proxy for another director.</p> <p>Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.</p> <p>Where a director is prohibited by the preceding paragraph from exercising voting rights with respect to a resolution at a board meeting, the provisions of Article 180, paragraph 2 of the Company Act apply mutatis mutandis in accordance with Article 206, paragraph <u>3</u> of the same Act.</p> | Revise the text as appropriate. |
| Article 15 | <p>Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:</p> <ol style="list-style-type: none"> <li>1. The meeting session (or year) and the time and place of the meeting.</li> <li>2. The name of the chair.</li> <li>3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent.</li> <li>4. The names and titles of those attending the meeting as non-voting participants.</li> <li>5. The name of the minute taker.</li> </ol>  | <p>Discussions at a board meeting shall be recorded in the meeting minutes, and the minutes shall fully and accurately state the matters listed below:</p> <ol style="list-style-type: none"> <li>1. The meeting session (or year) and the time and place of the meeting.</li> <li>2. The name of the chair.</li> <li>3. The directors' attendance at the meeting, including the names and the number of directors in attendance, excused, and absent.</li> <li>4. The names and titles of those attending the meeting as non-voting participants.</li> <li>5. The name of the minute taker.</li> </ol>  | Revise the text as appropriate. |

| Article                                   | After Amendment   | Before Amendment   | Description  |
|---|---|--|--|
|   | <p>6. The matters reported at the meeting.</p> <p>7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Article 11, paragraph 2.</p> <p>8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, expert, or other person; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.</p> | <p>6. The matters reported at the meeting.</p> <p>7. Agenda items: the method of resolution and the result for each proposal; a summary of the comments made by directors, <del>supervisors</del>, experts, or other persons; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; opinions expressing objections or reservations at the meeting that were included in records or stated in writing; and any opinion issued in writing by an independent director pursuant to Article 11, paragraph 2.</p> <p>8. Extraordinary motions: The name of the mover, the method of resolution and the result, a summary of the comments of any director, <del>supervisor</del>, expert, or other person; the name of any director that is an interested party as referred to in paragraph 1 of the preceding article, an explanation of the important aspects of the relationship of interest, the reasons why the director was required or not required to enter recusal, and the status of their recusal; and their objections or reservations and any recorded or written statements.</p> |  |
| Article 18<br>Supplementary<br>Provisions | <p>The establishment of these Rules of Procedure shall be approved by the Board of Directors of the Company and reported to the shareholders at the shareholders meeting.</p> <p><b><u>The Board of Directors is authorized to resolve on any future amendments.</u></b></p>  | <p>The establishment <del>and amendment</del> of these Rules of Procedure shall be approved by the Board of Directors of the Company and reported to the shareholders at the shareholders meeting.</p>   | Refer to the " Sample Template for XXX Co., Ltd. Rules of Procedure for Board of Directors Meetings " and amend the text |

| Article    | After Amendment  | Before Amendment  | Description                |
|------------|--|---|----------------------------|
|            |  |   | as appropriate.            |
| Article 19 | <p>he Articles is established and approved on 2007/06/27</p> <p>Amendment on 2008/06/24, the 1st</p> <p>Amendment on 2010/06/21, the 2nd</p> <p>Amendment on 2012/12/07, the 3rd</p> <p>Amendment on 2014/05/30, the 4th</p> <p>Amendment on 2017/11/13, the 5th</p> <p>Amendment on 2020/03/30, the 6th</p> <p><b><u>Amendment on 2024/03/06, the 7th</u></b></p> | <p>The Articles is established and approved on 2007/06/27</p> <p>Amendment on 2008/06/24, the 1st</p> <p>Amendment on 2010/06/21, the 2nd</p> <p>Amendment on 2012/12/07, the 3rd</p> <p>Amendment on 2014/05/30, the 4th</p> <p>Amendment on 2017/11/13, the 5th</p> <p>Amendment on 2020/03/30, the 6th</p> | Add date of 7th amendment. |

## Attachment 9

### TrueLight Corporation

#### Amendment Comparison Table of Procedures for Ethical Management and Guidelines for Conduct

| Article   | After Amendment  | Before Amendment   | Description  |
|-----------|--|--|--|
| Article 5 | <p>The Company shall designate the President Office as the solely responsible unit (hereinafter, "responsible unit") under the board of directors <b><u>and provide it with sufficient resources and competent personnel</u></b> to be in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports <b><u>(at least once a year)</u></b> to the board of directors:</p> <ol style="list-style-type: none"> <li>1. Assisting in incorporating ethics and moral values into the Company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</li> <li>2. <b><u>Analysing and assessing the risks of unethical conduct within the business scope on a regular basis and accordingly</u></b> adopting programs to prevent unethical conduct and setting out in each program the standard operating procedures and conduct guidelines with respect to the Company's operations and business.</li> <li>3. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</li> <li>4. Promoting and coordinating awareness and educational activities with respect to ethics policy.</li> <li>5. Developing a whistle-blowing system and ensuring its operating effectiveness.</li> <li>6. Assisting the board of directors and management in auditing and assessing whether the prevention</li> </ol> | <p>The Company shall designate the President Office as the solely responsible unit (hereinafter, "responsible unit") under the board of directors to be in charge of the amendment, implementation, interpretation, and advisory services with respect to these Procedures and Guidelines, the recording and filing of reports, and the monitoring of implementation. The responsible unit shall be in charge of the following matters and also submit regular reports to the board of directors:</p> <ol style="list-style-type: none"> <li>1. Assisting in incorporating ethics and moral values into the Company's business strategy and adopting appropriate prevention measures against corruption and malfeasance to ensure ethical management in compliance with the requirements of laws and regulations.</li> <li>2. Adopting programs to prevent unethical conduct and setting out in each program the standard operating procedures and conduct guidelines with respect to the Company's operations and business.</li> <li>3. Planning the internal organization, structure, and allocation of responsibilities and setting up check-and-balance mechanisms for mutual supervision of the business activities within the business scope which are possibly at a higher risk for unethical conduct.</li> <li>4. Promoting and coordinating awareness and educational activities with respect to ethics policy.</li> <li>5. Developing a whistle-blowing system and ensuring its operating effectiveness.</li> <li>6. Assisting the board of directors and management in auditing and assessing whether the prevention</li> </ol> | Amended the content to comply with the amendment of Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies |

| Article    | After Amendment   | Before Amendment   | Description  |
|------------|---|--|--|
|            | <p>measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.</p> <p><b><u>7. Preparing and retaining properly documented information such as ethical management policy and compliance statements, situations concerning the performance of undertakings and enforcement etc.</u></b></p>  | <p>measures taken for the purpose of implementing ethical management are effectively operating, and preparing reports on the regular assessment of compliance with ethical management in operating procedures.</p>   |  |
| Article 11 | <p>When a director , supervisor, officer or other stakeholder of the Company attending or present at a board meeting, or the juristic person represented thereby, has a stake in <b><u>a matter under discussion in the meeting</u></b> , that director, supervisor, officer or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of the Company would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may not exercise voting rights as proxy on behalf of another director. The directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner.</p> <p><b><u>Where the spouse, a blood relative within the second degree of kinship of a director, or any company which has a controlling or subordinate relation with a director has interests in the matters under discussion in the meeting of the preceding paragraph, such director shall be deemed to have a personal interest in the matter.</u></b></p> <p>If in the course of conducting company business, any personnel of the Company discovers that a potential conflict of interest exists involving themselves or the juristic person that they represent, or that they or their spouse, parents, children, or a person with whom they have a relationship of interest is likely to obtain improper benefits, the personnel shall report the relevant matters to both his or her immediate supervisor and the responsible unit, and the immediate supervisor shall provide the personnel with</p> | <p>When a director , supervisor, officer or other stakeholder of the Company attending or present at a board meeting, or the juristic person represented thereby, has a stake in <b><u>the listed items of the meeting</u></b> , that director, supervisor, officer or stakeholder shall state the important aspects of the stake in the meeting and, where there is a likelihood that the interests of the Company would be prejudiced, may not participate in the discussion or vote on that proposal, shall recuse himself or herself from any discussion and voting, and may not exercise voting rights as proxy on behalf of another director. The directors shall exercise discipline among themselves, and may not support each other in an inappropriate manner.</p> <p>If in the course of conducting company business, any personnel of the Company discovers that a potential conflict of interest exists involving themselves or the juristic person that they represent, or that they or their spouse, parents, children, or a person with whom they have a relationship of interest is likely to obtain improper benefits, the personnel shall report the relevant matters to both his or her immediate supervisor and the responsible unit, and the immediate supervisor shall provide the personnel with</p> | Amended the content to comply with the amendment of Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies |

| Article    | After Amendment  | Before Amendment   | Description  |
|------------|--|--|--|
|            | proper instructions.<br>No personnel of the Company may use company resources on commercial activities other than those of the Company, nor may any personnel's job performance be affected by his or her involvement in the commercial activities other than those of the Company.  | proper instructions.<br>No personnel of the Company may use company resources on commercial activities other than those of the Company, nor may any personnel's job performance be affected by his or her involvement in the commercial activities other than those of the Company.  |  |
| Article 16 | <p><b><u>This Corporation shall request its directors and senior management to issue a statement of compliance with the ethical management policy and require in the terms of employment that employees comply with such policy.</u></b></p> <p>The Company shall disclose its policy of ethical management in its internal rules, annual reports, on the company's websites, and in other promotional materials, and shall make timely announcements of the policy in events held for outside parties such as product launches and investor press conferences, in order to make its suppliers, customers, and other business-related institutions and personnel fully aware of its principles and rules with respect to ethical management.</p>   | <p>The Company shall disclose its policy of ethical management in its internal rules, annual reports, on the company's websites, and in other promotional materials, and shall make timely announcements of the policy in events held for outside parties such as product launches and investor press conferences, in order to make its suppliers, customers, and other business-related institutions and personnel fully aware of its principles and rules with respect to ethical management.</p>  | Amended the content to comply with the amendment of Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies |
| Article 20 | <p>Before entering into a contract with another party, the Company shall gain a thorough knowledge of the status of the other party's ethical management, and shall make observance of the ethical management policy of the Company part of the terms and conditions of the contract, stipulating at the least the following matters:</p> <p>1. When a party to the contract becomes aware that any personnel has violated the terms and conditions pertaining to prohibition of acceptance of commissions, rebates, or other improper benefits, the party shall immediately notify the other party of the violator's identity, the manner in which the provision, promise, request, or acceptance was made, and the monetary amount or other improper benefit that was provided, promised, requested, or accepted. The party shall also provide the other party with pertinent evidence and cooperate fully with the investigation. <b><u>If there has been</u></b></p> | <p>Before entering into a contract with another party, the Company shall gain a thorough knowledge of the status of the other party's ethical management, and shall make observance of the ethical management policy of the Company part of the terms and conditions of the contract, stipulating at the least the following matters:</p> <p>1. When a party to the contract becomes aware that any personnel has violated the terms and conditions pertaining to prohibition of acceptance of commissions, rebates, or other improper benefits, the party shall immediately notify the other party of the violator's identity, the manner in which the provision, promise, request, or acceptance was made, and the monetary amount or other improper benefit that was provided, promised, requested, or accepted. The party shall also provide the other party with pertinent evidence and cooperate fully with the investigation.</p> | Amended the content to comply with the amendment of Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies |

| Article    | After Amendment   | Before Amendment  | Description  |
|------------|---|---|--|
|            | <p><u>resultant damage to either party, the party may claim from the other party as damages, and may also deduct the full amount of the damages from the contract price payable.</u></p> <p>2. Where a party is discovered to be engaged in unethical conduct in its commercial activities, the other party may terminate or rescind the contract unconditionally at any time.</p> <p>3. Specific and reasonable payment terms, including the place and method of payment and the requirement for compliance with related tax laws and regulations.</p>   | <p>2. Where a party is discovered to be engaged in unethical conduct in its commercial activities, the other party may terminate or rescind the contract unconditionally at any time.</p> <p>3. Specific and reasonable payment terms, including the place and method of payment and the requirement for compliance with related tax laws and regulations.</p>  |  |
| Article 21 | <p>As an incentive to insiders and outsiders for informing of unethical or unseemly conduct, the Company will grant a reward of not more than NT\$100,000 depending the seriousness of the circumstance concerned. Insiders having made a false report or malicious accusation shall be subject to disciplinary action and be removed from office if the circumstance concerned is material.</p> <p>The Company shall internally establish and publicly announce on its website and the intranet, or provide through an independent external institution, an independent mailbox or hotline, for insiders and outsiders of the Company to submit reports. A whistleblower shall at least furnish the following information:</p> <p>1. The whistleblower's name and I.D. number <u>(whistleblowing reports may be submitted anonymously)</u>, and an address, telephone number and e-mail address where it can be reached.</p> <p>2. The informed party's name or other information sufficient to distinguish its identifying features.</p> <p>3. Specific facts available for investigation.</p> <p>Personnel of the Company handling whistle-blowing matters shall represent in writing they will keep the whistleblowers' identity and contents of information confidential. The Company also undertakes to protect the whistleblowers from improper treatment due to their whistleblowing.</p> | <p>As an incentive to insiders and outsiders for informing of unethical or unseemly conduct, the Company will grant a reward of not more than NT\$100,000 depending the seriousness of the circumstance concerned. Insiders having made a false report or malicious accusation shall be subject to disciplinary action and be removed from office if the circumstance concerned is material.</p> <p>The Company shall internally establish and publicly announce on its website and the intranet, or provide through an independent external institution, an independent mailbox or hotline, for insiders and outsiders of the Company to submit reports. A whistleblower shall at least furnish the following information:</p> <p>1. The whistleblower's name and I.D. number an address, telephone number and e-mail address where it can be reached.</p> <p>2. The informed party's name or other information sufficient to distinguish its identifying features.</p> <p>3. Specific facts available for investigation.</p> <p>Personnel of the Company handling whistle-blowing matters shall represent in writing they will keep the whistleblowers' identity and contents of information confidential. The Company also undertakes to protect the whistleblowers from improper treatment due to their whistleblowing.</p> | Amended the content to comply with the amendment of Ethical Corporate Management Best Practice Principles for TWSE/TPEX Listed Companies |

| Article    | After Amendment   | Before Amendment   | Description |
|------------|---|--|-------------|
|            | <p>The responsible unit of the Company shall observe the following procedure <b><u>in handling whistleblowing matters</u></b>:</p> <ol style="list-style-type: none"> <li>1. An information shall be reported to the department head if involving the rank and file and to an independent director or supervisor if involving a director or a senior executive.</li> <li>2. The responsible unit of the Company and the department head or personnel being reported to in the preceding subparagraph shall immediately verify the facts and, where necessary, with the assistance of other related department.</li> <li>3. If a person being informed of is confirmed to have indeed violated the applicable laws and regulations or the Company's policy and regulations of ethical management, the Company shall immediately require the violator to cease the conduct and shall make an appropriate disposition. When necessary, the Company will <b><u>report to the competent authority, refer said person to judicial authority for investigation, or</u></b> institute legal proceedings and seek damages to safeguard its reputation and its rights and interests.</li> <li>4. Documentation of case acceptance, investigation processes and investigation results shall be retained for five years and may be retained electronically. In the event of a suit in respect of the whistleblowing case before the retention period expires, the relevant information shall continue to be retained until the conclusion of the litigation.</li> </ol> <p>With respect to a confirmed information, the Company shall charge relevant units with the task of reviewing the internal control system and relevant procedures and proposing corrective measures to prevent recurrence.</p> <p>The responsible unit of the Company shall submit to the board of directors a report on the whistleblowing case, actions taken, and subsequent reviews and corrective measures.</p> | <p>And the responsible unit of the Company shall observe the following procedure:</p> <ol style="list-style-type: none"> <li>1. An information shall be reported to the department head if involving the rank and file and to an independent director or supervisor if involving a director or a senior executive.</li> <li>2. The responsible unit of the Company and the department head or personnel being reported to in the preceding subparagraph shall immediately verify the facts and, where necessary, with the assistance of <del>the</del> <b><u>legal compliance or</u></b> other related department.</li> <li>3. If a person being informed of is confirmed to have indeed violated the applicable laws and regulations or the Company's policy and regulations of ethical management, the Company shall immediately require the violator to cease the conduct and shall make an appropriate disposition. When necessary, the Company will institute legal proceedings and seek damages to safeguard its reputation and its rights and interests.</li> <li>4. Documentation of case acceptance, investigation processes and investigation results shall be retained for five years and may be retained electronically. In the event of a suit in respect of the whistleblowing case before the retention period expires, the relevant information shall continue to be retained until the conclusion of the litigation.</li> </ol> <p>With respect to a confirmed information, the Company shall charge relevant units with the task of reviewing the internal control system and relevant procedures and proposing corrective measures to prevent recurrence.</p> <p>The responsible unit of the Company shall submit to the board of directors a report on the whistleblowing case, actions taken, and subsequent reviews and corrective measures.</p> |             |
| Article 26 | The Articles is established and approved on March 11,   | The Articles is established and approved on March 11,  | Newly added |

| Article | After Amendment                                      | Before Amendment | Description                                 |
|---------|--|------------------|---|
|         | 2015.<br><u>Amendment on March 06, 2024, the 1st</u> | 2015.            | the number<br>and date of the<br>amendment. |

## Attachment 10

### Independent Auditor's report and 2023 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, 2023 and 2022, 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, 2023 and 2022, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

##### ***Basis for opinion***

We conducted our audits in accordance with the Regulations Governing 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, 2023 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, 2023 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 06, 2024

**TRUELIGHT CORPORATION**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
**DECEMBER 31, 2023 AND 2022**

Unit: NT\$Thousand

| Assets             |   |            | December 31, 2023 |           | December 31,2022 |    |           |     |
|--------------------|---|------------|-------------------|-----------|------------------|----|-----------|-----|
|                    |   |            | Amount            | %         | Amount           | %  |           |     |
| Current assets     |   |            |                   |           |                  |    |           |     |
| 1100               | Cash and cash equivalents                         | 6(1)       | \$                | 192,973   | 14               | \$ | 180,416   | 11  |
| 1170               | Accounts receivable, net                          | 6(3)       |                   | 98,659    | 7                |    | 122,807   | 7   |
| 1180               | Accounts receivable due from related parties, net | 6(3) and 7 |                   | 2,308     | -                |    | 4,751     | -   |
| 1200               | Other receivables                                 |            |                   | 329       | -                |    | 486       | -   |
| 1210               | Other receivables due from related parties        | 7          |                   | 89,985    | 6                |    | 88,869    | 5   |
| 130X               | Inventories                                       | 6(4)       |                   | 294,049   | 21               |    | 352,097   | 21  |
| 1410               | Prepayments                                       |            |                   | 6,798     | -                |    | 4,858     | -   |
| 11XX               | Total current assets                              |            |                   | 685,101   | 48               |    | 754,284   | 44  |
| Non-current assets |   |            |                   |           |                  |    |           |     |
| 1535               | Non-current financial assets at amortized cost    | 8          |                   | 40,706    | 3                |    | 74,619    | 4   |
| 1550               | Investments accounted for using equity method     | 6(5)       |                   | 213,473   | 15               |    | 386,323   | 23  |
| 1600               | Property, plant and equipment                     | 6(6)       |                   | 346,918   | 25               |    | 363,706   | 21  |
| 1755               | Right-of-use assets                               | 6(7)       |                   | 112,601   | 8                |    | 119,391   | 7   |
| 1780               | Intangible assets                                 | 6(9)       |                   | 91        | -                |    | 872       | -   |
| 1840               | Deferred tax assets                               | 6(26)      |                   | 18,581    | 1                |    | 23,485    | 1   |
| 1900               | Other non-current assets                          |            |                   | 75        | -                |    | 75        | -   |
| 15XX               | Total non-current assets                          |            |                   | 732,445   | 52               |    | 968,471   | 56  |
| 1XXX               | Total assets                                      |            | \$                | 1,417,546 | 100              | \$ | 1,722,755 | 100 |

(continued)

**TRUELIGHT CORPORATION**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
DECEMBER 31, 2023 AND 2022

Unit: NT\$Thousand

| Liabilities and equity  |   |             | December 31, 2023 |           | December 31, 2022 |        |           |       |
|-------------------------|---|-------------|-------------------|-----------|-------------------|--------|-----------|-------|
|                         |   |             | Notes             | Amount    | %                 | Amount | %         |       |
| Current liabilities     |   |             |                   |           |                   |        |           |       |
| 2100                    | Short-term loans                          | 6(10)       | \$                | 127,420   | 9                 | \$     | 366,651   | 21    |
| 2150                    | Notes payable                             |             |                   | 3,805     | -                 |        | 2,826     | -     |
| 2170                    | Accounts payable                          |             |                   | 30,399    | 2                 |        | 21,342    | 1     |
| 2180                    | Accounts payable to related parties       | 7           |                   | 6,848     | -                 |        | 6,556     | -     |
| 2200                    | Other payables                            | 6(11)       |                   | 87,838    | 6                 |        | 107,658   | 6     |
| 2220                    | Other payables to related parties         | 6(11) and 7 |                   | 156,887   | 11                |        | 184,509   | 11    |
| 2280                    | Current lease liabilities                 |             |                   | 7,880     | 1                 |        | 7,846     | 1     |
| 2320                    | Long-term loans, current portion          | 6(12)       |                   | 64,886    | 5                 |        | 51,704    | 3     |
| 2399                    | Other current liabilities, others         |             |                   | 1,927     | -                 |        | 2,798     | -     |
| 21XX                    | Total current liabilities                 |             |                   | 487,890   | 34                |        | 751,890   | 43    |
| Non-current liabilities |   |             |                   |           |                   |        |           |       |
| 2540                    | Long-term loans                           | 6(12)       |                   | 64,108    | 4                 |        | 85,453    | 5     |
| 2580                    | Non-current lease liabilities             |             |                   | 108,772   | 8                 |        | 114,963   | 7     |
| 2600                    | Other non-current liabilities             | 6(5)        |                   | 21,766    | 2                 |        | 890       | -     |
| 25XX                    | Total non-current liabilities             |             |                   | 194,646   | 14                |        | 201,306   | 12    |
| 2XXX                    | Total liabilities                         |             |                   | 682,536   | 48                |        | 953,196   | 55    |
| Equity                  |   |             |                   |           |                   |        |           |       |
|                         | Share capital                             | 6(15)       |                   |           |                   |        |           |       |
| 3110                    | Ordinary shares                           |             |                   | 964,747   | 68                |        | 764,747   | 45    |
|                         | Capital surplus                           | 6(16)       |                   |           |                   |        |           |       |
| 3200                    | Capital surplus                           |             |                   | 342,417   | 25                |        | 180,243   | 10    |
|                         | Retained earnings                         | 6(17)       |                   |           |                   |        |           |       |
| 3310                    | Legal reserve                             |             |                   | 433       | -                 |        | 433       | -     |
| 3320                    | Special reserve                           |             |                   | 3,893     | -                 |        | 3,893     | -     |
| 3350                    | Accumulated deficit                       |             | (                 | 560,837)  | ( 40)             | (      | 170,400)  | ( 10) |
|                         | Other equity interest                     | 6(18)       |                   |           |                   |        |           |       |
| 3400                    | Other equity interest                     |             | (                 | 15,643)   | ( 1)              | (      | 9,357)    | -     |
| 3XXX                    | Total equity                              |             |                   | 735,010   | 52                |        | 769,559   | 45    |
|                         | Significant commitments and contingencies | 6           |                   |           |                   |        |           |       |
|                         | Significant subsequent events             | 11          |                   |           |                   |        |           |       |
| 3X2X                    | Total liabilities and equity              |             | \$                | 1,417,546 | 100               | \$     | 1,722,755 | 100   |

**TRUELIGHT CORPORATION**  
**PARENT COMPANY ONLY BALANCE SHEETS**  
DECEMBER 31, 2023 AND 2022

Unit: NT\$Thousand

| Items   | Notes        | 2023                |              | 2022               |             |
|---|--------------|---------------------|--------------|--------------------|-------------|
|   |              | Amount              | %            | Amount             | %           |
| 4000 Operating revenue  | 6(19)        | \$ 622,423          | 100          | \$ 987,858         | 100         |
| 5000 Operating costs  | 6(4)(24)(25) | ( 536,217)          | ( 86)        | ( 716,846)         | ( 72)       |
| 5900 Gross profit from operation  |              | 86,206              | 14           | 271,012            | 28          |
| 5910 Unrealized profit from sales   |              | ( 282)              | -            | ( 300)             | -           |
| 5920 Realized profit from sale  |              | 300                 | -            | 500                | -           |
| 5950 Gross profit from operation, net   |              | 86,224              | 14           | 271,212            | 28          |
| Operating expenses  | 6(24)(25)    |                     |              |                    |             |
| 6100 Selling expenses   |              | ( 17,519)           | ( 3)         | ( 18,494)          | ( 2)        |
| 6200 Administrative expenses  |              | ( 89,653)           | ( 15)        | ( 76,653)          | ( 8)        |
| 6300 Research and development expenses  |              | ( 174,381)          | ( 28)        | ( 163,359)         | ( 16)       |
| 6450 Impairment loss/gain and reversal of impairment loss determined in accordance with IFRS 9                                  | 12           | ( 7,184)            | ( 1)         | ( 166)             | -           |
| 6000 Total operating expenses   |              | ( 288,737)          | ( 47)        | ( 258,672)         | ( 26)       |
| 6900 Net operating profit (loss)  |              | ( 202,513)          | ( 33)        | 12,540             | 2           |
| Non-operating income and expenses   |              |                     |              |                    |             |
| 7100 Interest income  | 6(20)        | 4,213               | 1            | 1,048              | -           |
| 7010 Other income   | 6(21)        | 15,360              | 3            | 37,301             | 4           |
| 7020 Other gains and losses, net  | 6(22)        | 1,516               | -            | ( 9,230)           | ( 1)        |
| 7050 Finance costs, net   | 6(23)        | ( 11,444)           | ( 2)         | ( 10,894)          | ( 1)        |
| 7070 Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method                    | 6(5)         | ( 192,665)          | ( 31)        | ( 57,055)          | ( 6)        |
| 7000 Total non-operating income and expenses  |              | ( 183,020)          | ( 29)        | ( 38,830)          | ( 4)        |
| 7900 Loss before income tax   |              | ( 385,533)          | ( 62)        | ( 26,290)          | ( 2)        |
| 7950 Income tax expense (income)  |              | ( 4,904)            | ( 1)         | 103                | -           |
| 8200 Loss for the year  |              | <u>(\$ 390,437)</u> | <u>( 63)</u> | <u>(\$ 26,187)</u> | <u>( 2)</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)(18)     | \$ -                | -            | ( \$ 7,180)        | ( 1)        |
| Items that may be subsequently reclassified to profit or loss   |              |                     |              |                    |             |
| 8380 Exchange differences on translation  | 6(18)        | ( 6,286)            | ( 1)         | 8,720              | 1           |
| 8300 Total other comprehensive income, net  |              | <u>(\$ 6,286)</u>   | <u>( 1)</u>  | <u>\$ 1,540</u>    | <u>-</u>    |
| 8500 Total comprehensive income for the year  |              | <u>(\$ 396,723)</u> | <u>( 64)</u> | <u>(\$ 24,647)</u> | <u>( 2)</u> |
| Loss per share  | 6(27)        |                     |              |                    |             |
| 9750 Basic loss per share   |              | <u>(\$ 4.68)</u>    |              | <u>(\$ 0.34)</u>   |             |
| 9850 Diluted loss per share   |              | <u>(\$ 4.68)</u>    |              | <u>(\$ 0.34)</u>   |             |

**TRUELIGHT CORPORATION**  
**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY**  
**YEAR ENDED DECEMBER 31, 2023 AND 2022**

Unit: NT\$Thousand

|   |           | Retained earnings |                   |               |                 | Other equity interest   |  |                               |
|---|-----------|-------------------|-------------------|---------------|-----------------|---|--|-------------------------------|
|   |           |                   |                   |               |                 | Exchanges differences<br>on translation of<br>foreign financial<br>statements | Unrealized gains (losses) from<br>investments in equity<br>instruments measured at fair<br>value through other<br>comprehensive income |                               |
|   | Notes     | Ordinary share    | Capital surplus   | Legal reserve | Special reserve | Accumulated<br>deficit  |  | Total equity                  |
| <u>Year ended December 31, 2022</u>   |           |                   |                   |               |                 |   |  |                               |
| 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)(18)  | -                 | -                 | -             | -               | -   | 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(16)     | -                 | 6,326             | -             | -               | -   | -  | - 6,326                       |
| Equity at end of period   |           | <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>\$ 769,559</u> |
| <u>Year ended December 31, 2023</u>   |           |                   |                   |               |                 |   |  |                               |
| Equity at beginning of period   |           | \$ 764,747        | \$ 180,243        | \$ 433        | \$ 3,893        | (\$ 170,400 )   | (\$ 9,357 )  | \$ - \$ 769,559               |
| Loss for the year   |           | -                 | -                 | -             | -               | ( 390,437 )   | -  | - ( 390,437 )                 |
| Other comprehensive income for the year   |           | -                 | -                 | -             | -               | -   | ( 6,286 )  | - ( 6,286 )                   |
| Total comprehensive income  |           | -                 | -                 | -             | -               | ( 390,437 )   | ( 6,286 )  | - ( 396,723 )                 |
| Issue of shares   | 6(15)(16) | 200,000           | 158,451           | -             | -               | -   | -  | - 358,451                     |
| Share-based payment transaction   | 6(16)     | -                 | 3,869             | -             | -               | -   | -  | - 3,869                       |
| Changes in ownership interest in subsidiaries   | 6(16)     | -                 | ( 146 )           | -             | -               | -   | -  | - ( 146 )                     |
| Equity at end of period   |           | <u>\$ 964,747</u> | <u>\$ 342,417</u> | <u>\$ 433</u> | <u>\$ 3,893</u> | <u>(\$ 560,837 )</u>  | <u>(\$ 15,643 )</u>  | <u>\$ -</u> <u>\$ 735,010</u> |

TRUELIGHT CORPORATION  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2023 AND 2022

Unit: NT\$Thousand

|   | Notes       | 2023           | 2022          |
|---|-------------|----------------|---------------|
| <u>CASH FLOWS FROM OPERATING ACTIVITIES</u>   |             |                |               |
| Loss before tax   |             | ( \$ 385,533 ) | ( \$ 26,290 ) |
| Adjustments   |             |                |               |
| Adjustments to reconcile profit (loss)  |             |                |               |
| Expected credit loss  | 12          | 7,184          | 166           |
| Depreciation expense  | 6(6)(7)(24) | 89,753         | 123,161       |
| Amortization expense  | 6(9)(24)    | 894            | 1,648         |
| Net loss on financial assets or liabilities at fair value through profit or loss                        | 6(22)       | -              | 1,670         |
| Interest income   | 6(20)       | ( 4,213 )      | ( 1,048 )     |
| Interest expense  | 6(23)       | 11,444         | 10,894        |
| Share-based payments  | 6(14)       | 3,621          | -             |
| Gain on disposal of property, plant and equipment   | 6(22)       | ( 3,798 )      | ( 4,224 )     |
| Gain on disposal of other assets  |             | ( 1,411 )      | ( 1,678 )     |
| Unrealized profit from sales  |             | 282            | 300           |
| Realized profit from sales  |             | ( 300 )        | ( 500 )       |
| Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method |             | 192,665        | 57,055        |
| Changes in operating assets and liabilities   |             |                |               |
| Changes in operating assets   |             |                |               |
| Accounts receivable   |             | 16,964         | 79,024        |
| Accounts receivable due from related parties  |             | 2,443          | 5,016         |
| Other receivables   |             | 399            | ( 394 )       |
| Other receivables due from related parties  |             | ( 1,116 )      | ( 50,335 )    |
| Inventories   |             | 58,048         | 27,430        |
| Prepayments   |             | ( 1,940 )      | 1,300         |
| Changes in operating liabilities  |             |                |               |
| Notes payable   |             | 979            | 2,106         |
| Accounts payable  |             | 9,057          | ( 48,072 )    |
| Accounts payable to related parties   |             | 292            | ( 3,598 )     |
| Other payables  |             | ( 31,912 )     | ( 18,286 )    |
| Other payables to related parties   |             | ( 27,622 )     | ( 35,990 )    |
| Other current liabilities   |             | ( 871 )        | ( 1,110 )     |
| Cash inflow generated from operations   |             | ( 64,691 )     | 118,245       |
| Interest received   |             | 4,211          | 1,006         |
| Interest paid   |             | ( 11,419 )     | ( 10,809 )    |
| Income taxes received (paid)  |             | ( 240 )        | ( 35 )        |
| Net cash flows from operating activities  |             | ( 72,139 )     | 108,407       |

(continued)

TrueLight Corporation  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
DECEMBER 31, 2023 AND 2022

Unit: NT\$Thousand

|  | Notes    | Year ended December 31<br>2023 | 2022        |
|--|----------|--------------------------------|-------------|
| <u>CASH FLOWS FROM INVESTING ACTIVITIES</u>  |          |                                |             |
| 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)    | ( 54,107 )                     | ( 14,742 )  |
| Proceeds from disposal of property, plant and equipment  | 7        | 103                            | 59,741      |
| Acquisition of intangible assets   | 6(9)     | ( 113 )                        | ( 659 )     |
| Decrease (Increase) in other financial assets  | 8        | 33,913                         | ( 37,763 )  |
| Net cash flows from (used in) investing activities   |          | ( 20,204 )                     | 7,387       |
| <u>CASH FLOWS FROM FINANCING ACTIVITIES</u>  |          |                                |             |
| Decrease in short-term loans   | 6(29)    | ( 239,231 )                    | ( 119,099 ) |
| Proceeds from long-term loans  | 6(29)    | 43,500                         | 92,500      |
| Repayments of long-term loans  | 6(29)    | ( 51,663 )                     | ( 43,399 )  |
| Proceeds from issuing shares   | 6(15)    | 358,451                        | -           |
| Repayments of lease liabilities  | 6(7)(29) | ( 6,157 )                      | ( 6,065 )   |
| Net cash flows used in financing activities  |          | 104,900                        | ( 76,063 )  |
| Net increase in cash and cash equivalents  |          | 12,557                         | 39,731      |
| Cash and cash equivalents at beginning of period   |          | 180,416                        | 140,685     |
| Cash and cash equivalents at end of period   |          | \$ 192,973                     | \$ 180,416  |

## Attachment 11

### Independent Auditor's report and 2023 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, 2023 and 2022, 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, 2023 and 2022, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and 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 2023 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 Group, the risk of inventory price loss is relatively high, and the 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 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 5 (2) and 6 (6) of the consolidated financial report. The 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, 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, 2023 and 2022.

### ***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 6, 2024

**TRUELIGHT CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2023 AND 2022**

Unit: NT\$Thousand

| Assets             |   |            | December 31, 2023 |     | December, 2022 |     |
|--------------------|---|------------|-------------------|-----|----------------|-----|
|                    |   |            | Amount            | %   | Amount         | %   |
| Current Assets     |   |            |                   |     |                |     |
| 1100               | Cash and cash equivalents                         | 6(1)       | \$ 217,203        | 16  | \$ 252,870     | 15  |
| 1170               | Accounts receivable, net                          | 6(3)       | 102,275           | 8   | 125,076        | 8   |
| 1180               | Accounts receivable due from related parties, net | 6(3) and 7 | 1,675             | -   | 2,370          | -   |
| 1200               | Other receivables                                 |            | 562               | -   | 690            | -   |
| 130X               | Inventories, net                                  | 6(4)       | 336,462           | 26  | 403,078        | 24  |
| 1410               | Prepayments                                       |            | 11,511            | 1   | 9,349          | 1   |
| 11XX               | Total current assets                              |            | 669,688           | 51  | 793,433        | 48  |
| Non-current assets |   |            |                   |     |                |     |
| 1535               | Non-current financial assets at amortized cost    | 八          | 40,766            | 3   | 74,619         | 5   |
| 1550               | Investments accounted for using equity method     | 6(5)       | 25,231            | 2   | 23,752         | 1   |
| 1600               | Property, plant and equipment                     | 6(6)       | 419,976           | 32  | 583,713        | 36  |
| 1755               | Right-of-use assets                               | 6(8)       | 112,601           | 9   | 125,337        | 8   |
| 1780               | Intangible assets                                 | 6(9)       | 12,883            | 1   | 15,164         | 1   |
| 1840               | Deferred tax assets                               | 6(27)      | 18,581            | 2   | 23,485         | 1   |
| 1900               | Other non-current assets                          | 8          | 4,880             | -   | 2,960          | -   |
| 15XX               | Total non-current assets                          |            | 634,918           | 49  | 849,030        | 52  |
| 1XXX               | Total assets                                      |            | \$ 1,304,606      | 100 | \$ 1,642,463   | 100 |

(continued)

**TRUELIGHT CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2023 AND 2022**

Unit: NT\$Thousand

| Liabilities and equity                  |  | Notes | December 31, 2023 |       | December 31, 2022 |       |
|---|--|-------|-------------------|-------|-------------------|-------|
|   |  |       | Amount            | %     | Amount            | %     |
| Liabilities                             |  |       |                   |       |                   |       |
| Current liabilities                     |  |       |                   |       |                   |       |
| 2100                                    | Short-term loans   | 6(10) | \$ 150,385        | 12    | \$ 376,414        | 23    |
| 2150                                    | Notes payable  |       | 3,805             | -     | 2,826             | -     |
| 2170                                    | Accounts payable   |       | 31,993            | 2     | 22,644            | 1     |
| 2200                                    | Other payables   | 6(12) | 102,494           | 8     | 122,897           | 8     |
| 2280                                    | Current lease liabilities  |       | 7,880             | 1     | 13,964            | 1     |
| 2320                                    | Long-term loans, current portion                                       | 6(13) | 91,755            | 7     | 61,304            | 4     |
| 2399                                    | Other current liabilities, others                                      |       | 1,970             | -     | 2,901             | -     |
| 21XX                                    | Total current liabilities  |       | 390,282           | 30    | 602,950           | 37    |
| Non-current liabilities                 |  |       |                   |       |                   |       |
| 2500                                    | Non-current financial liabilities at fair value through profit or loss | 6(11) | -                 | -     | -                 | -     |
| 2540                                    | Long-term loans  | 6(13) | 101,717           | 8     | 151,138           | 9     |
| 2580                                    | Non-current lease liabilities  |       | 108,772           | 8     | 114,963           | 7     |
| 2600                                    | Other non-current liabilities  |       | 113               | -     | 113               | -     |
| 25XX                                    | Total non-current liabilities  |       | 210,602           | 16    | 266,214           | 16    |
| 2XXX                                    | Total liabilities  |       | 600,884           | 46    | 869,164           | 53    |
| Equity                                  |  |       |                   |       |                   |       |
| Equity attributable to owners of parent |  |       |                   |       |                   |       |
|   | Share capital  | 6(16) |                   |       |                   |       |
| 3110                                    | Ordinary shares  |       | 964,747           | 74    | 764,747           | 47    |
|   | Capital surplus  | 6(17) |                   |       |                   |       |
| 3200                                    | Capital surplus  |       | 342,417           | 26    | 180,243           | 11    |
|   | Retained earnings  | 6(18) |                   |       |                   |       |
| 3310                                    | Legal reserve  |       | 433               | -     | 433               | -     |
| 3320                                    | Special reserve  |       | 3,893             | -     | 3,893             | -     |
| 3350                                    | Accumulated deficit  |       | ( 560,837)        | ( 43) | ( 170,400)        | ( 10) |
|   | Other equity interest  | 6(19) |                   |       |                   |       |
| 3400                                    | Other equity interest  |       | ( 15,643)         | ( 1)  | ( 9,357)          | ( 1)  |
| 31XX                                    | Total equity attributable to owners of parent                          |       | 735,010           | 56    | 769,559           | 47    |
| 36XX                                    | Non-controlling interest   |       | ( 31,288)         | ( 2)  | 3,740             | -     |
| 3XXX                                    | Total equity   |       | 703,722           | 54    | 773,299           | 47    |
|   | Significant commitments and contingencies                              | 9     |                   |       |                   |       |
|   | Significant subsequent events  | 11    |                   |       |                   |       |
| 3X2X                                    | Total liabilities and equity   |       | \$ 1,304,606      | 100   | \$ 1,642,463      | 100   |

**TRUELIGHT CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**YEAR ENDED DECEMBER 31, 2023 AND 2022**

Unit: NT\$Thousand

| Items  | Notes        | 2023           |        | 2022          |        |
|--|--------------|----------------|--------|---------------|--------|
|  |              | Amount         | %      | Amount        | %      |
| 4000 Operating revenue   | 6(20)        | \$ 630,266     | 100    | \$ 989,635    | 100    |
| 5000 Operating costs   | 6(4)(25)(26) | ( 606,288 )    | ( 96 ) | ( 733,231 )   | ( 74 ) |
| 5900 Gross profit from operation   |              | 23,978         | 4      | 256,404       | 26     |
| 5910 Unrealized profit from sales  | 6(5)         | ( 282 )        | -      | ( 300 )       | -      |
| 5920 Realized profit from sales  | 6(5)         | 300            | -      | 500           | -      |
| 5950 Gross profit from operation, net  |              | 23,996         | 4      | 256,604       | 26     |
| Operating expenses   | 6(25)(26)    |                |        |               |        |
| 6100 Selling expenses  |              | ( 17,811 )     | ( 3 )  | ( 18,876 )    | ( 2 )  |
| 6200 Administrative expenses   |              | ( 116,786 )    | ( 19 ) | ( 108,753 )   | ( 11 ) |
| 6300 Research and development expenses   |              | ( 210,864 )    | ( 33 ) | ( 187,137 )   | ( 19 ) |
| 6450 Impairment loss determined in accordance with IFRS 9  | 12           | ( 7,184 )      | ( 1 )  | ( 166 )       | -      |
| 6000 Total operating expenses  |              | ( 352,645 )    | ( 56 ) | ( 314,932 )   | ( 32 ) |
| 6900 Net operating loss  |              | ( 328,649 )    | ( 52 ) | ( 58,328 )    | ( 6 )  |
| Non-operating income and expense   |              |                |        |               |        |
| 7100 Interest income   | 6(21)        | 4,788          | 1      | 1,272         | -      |
| 7010 Other income  | 6(22)        | 1,508          | -      | 3,619         | -      |
| 7020 Other gains and losses, net   | 6(23)        | ( 84,565 )     | ( 14 ) | 18,662        | 2      |
| 7050 Finance costs, net  | 6(24)        | ( 15,250 )     | ( 2 )  | ( 13,422 )    | ( 1 )  |
| 7060 Share of profit (loss) of associates and joint ventures accounted for using equity method                                   | 6(5)         | 1,461          | -      | 1,897         | -      |
| 7000 Total non-operating income and expenses   |              | ( 92,058 )     | ( 15 ) | 12,028        | 1      |
| 7900 <b>Loss before income tax</b>   |              | ( 420,707 )    | ( 67 ) | ( 46,300 )    | ( 5 )  |
| 7950 Total tax expense (income)  | 6(27)        | ( 4,904 )      | ( 1 )  | 206           | -      |
| 8200 <b>Loss for the year</b>  |              | ( \$ 425,611 ) | ( 68 ) | ( \$ 46,094 ) | ( 5 )  |
| <b>Items that will not be reclassified to profit or loss:</b>  |              |                |        |               |        |
| 8316 Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income: | 6(2)(19)     | \$ -           | -      | ( \$ 7,180 )  | ( 1 )  |
| <b>Items that may be reclassified subsequently to profit or loss</b>   |              |                |        |               |        |
| 8361 Exchange differences on translation   | 6(19)        | ( 6,286 )      | ( 1 )  | 8,720         | 1      |
| 8300 <b>Total other comprehensive income, net</b>  |              | ( \$ 6,286 )   | ( 1 )  | \$ 1,540      | -      |
| 8500 <b>Total comprehensive income for the year</b>  |              | ( \$ 431,897 ) | ( 69 ) | ( \$ 44,554 ) | ( 5 )  |
| Profit (loss), attributable to:  |              |                |        |               |        |
| 8610 Owners of parent  |              | ( \$ 390,437 ) | ( 62 ) | ( \$ 26,187 ) | ( 3 )  |
| 8620 Non-controlling interests   |              | ( \$ 35,174 )  | ( 6 )  | ( \$ 19,907 ) | ( 2 )  |
| Comprehensive income attributable to:  |              |                |        |               |        |
| 8710 Owners of parent  |              | ( \$ 396,723 ) | ( 63 ) | ( \$ 24,647 ) | ( 3 )  |
| 8720 Non-controlling interests   |              | ( \$ 35,174 )  | ( 6 )  | ( \$ 19,907 ) | ( 2 )  |
| Loss per share   | 6(28)        |                |        |               |        |
| 9750 Basic loss per share  |              | ( \$ 4.68 )    |        | ( \$ 0.34 )   |        |
| 9850 Diluted loss per share  | 6(28)        | ( \$ 4.68 )    |        | ( \$ 0.34 )   |        |

**TRUELIGHT CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**YEAR ENDED DECEMBER 31, 2023 AND 2022**

Unit: NT\$Thousand

| Equity attributable to owners of parent   |                   |                 |               |                 |                     |  |  |  |                          |              |
|---|-------------------|-----------------|---------------|-----------------|---------------------|--|--|--|--------------------------|--------------|
| Notes   | Retained earnings |                 |               |                 |                     | Other equity interest  |  | Total equity attributable to owners of paren | on-controlling interests | Total equity |
|   | Ordinary shares   | Capital surplus | Legal reserve | Special reserve | 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 |  |                          |              |
| <u>Year ended December 31, 2022</u>   |                   |                 |               |                 |                     |  |  |  |                          |              |
| Equity at beginning of period   | \$ 764,747        | \$ 173,917      | \$ 433        | \$ 3,893        | (\$ 133,136 )       | (\$ 18,077 )   | (\$ 3,897 )  | \$ 787,880                                   | \$ 4,983                 | \$ 792,863   |
| Loss for the year   | -                 | -               | -             | -               | ( 26,187 )          | -  | -  | ( 26,187 )                                   | ( 19,907 )               | ( 46,094 )   |
| Other comprehensive income for the year   | 6(2)(19)          | -               | -             | -               | -                   | 8,720  | ( 7,180 )  | 1,540  | -                        | 1,540        |
| Total comprehensive income  | -                 | -               | -             | -               | ( 26,187 )          | 8,720  | ( 7,180 )  | ( 24,647 )                                   | ( 19,907 )               | ( 44,554 )   |
| Disposal of investments in equity instruments measured at fair value through other comprehensive income | -                 | -               | -             | -               | ( 11,077 )          | -  | 11,077   | -  | -                        | -            |
| Conversion of preference share  | 6(29)             | -               | 6,326         | -               | -                   | -  | -  | 6,326  | 18,664                   | 24,990       |
| Equity at end of period   | \$ 764,747        | \$ 180,243      | \$ 433        | \$ 3,893        | (\$ 170,400 )       | (\$ 9,357 )  | \$ -   | \$ 769,559                                   | \$ 3,740                 | \$ 773,299   |
| <u>Year ended December 31, 2023</u>   |                   |                 |               |                 |                     |  |  |  |                          |              |
| Equity at beginning of period   | \$ 764,747        | \$ 180,243      | \$ 433        | \$ 3,893        | (\$ 170,400 )       | (\$ 9,357 )  | \$ -   | \$ 769,559                                   | \$ 3,740                 | \$ 773,299   |
| Loss for the year   | -                 | -               | -             | -               | ( 390,437 )         | -  | -  | ( 390,437 )                                  | ( 35,174 )               | ( 425,611 )  |
| Other comprehensive income for the year   | 6(19)             | -               | -             | -               | -                   | ( 6,286 )  | -  | ( 6,286 )                                    | -                        | ( 6,286 )    |
| Total comprehensive income  | -                 | -               | -             | -               | ( 390,437 )         | ( 6,286 )  | -  | ( 396,723 )                                  | ( 35,174 )               | ( 431,897 )  |
| Issue of shares   | 6(16)             | 200,000         | 158,451       | -               | -                   | -  | -  | 358,451                                      | -                        | 358,451      |
| Share-based payment transaction   | 6(15)             | -               | 3,869         | -               | -                   | -  | -  | 3,869  | -                        | 3,869        |
| Changes in ownership interest in subsidiaries   | 6(17)             | -               | ( 146 )       | -               | -                   | -  | -  | ( 146 )                                      | 146                      | -            |
| Equity at end of period   | \$ 964,747        | \$ 342,417      | \$ 433        | \$ 3,893        | (\$ 560,837 )       | (\$ 15,643 )   | \$ -   | \$ 735,010                                   | (\$ 31,288 )             | \$ 703,722   |

TRUELIGHT CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2023 AND 2022

Unit: NT\$Thousand

|  | Notes     | 2023           | 2022          |
|--|-----------|----------------|---------------|
| <u>Cash Flows from Operating Activities</u>  |           |                |               |
| Loss before tax  |           | ( \$ 420,707 ) | ( \$ 46,300 ) |
| Adjustments  |           |                |               |
| Adjustments to reconcile profit (loss)   |           |                |               |
| Expected credit loss   | 12        | 7,184          | 166           |
| Depreciation expense   | 6(25)     | 139,213        | 180,585       |
| Amortization expense   | 6(25)     | 2,394          | 3,148         |
| Net gain on financial assets or liabilities at fair value through profit or loss                     | 6(23)     | -              | ( 5,010 )     |
| Interest income  | 6(21)     | ( 4,788 )      | ( 1,272 )     |
| Interest expense   | 6(24)     | 15,250         | 13,422        |
| Impairment loss on non-financial assets  | 6(7)(23)  | 85,088         | -             |
| Share-based payments   | 6(15)(26) | 3,869          | -             |
| Gain on disposal of property, plant and equipment  | 6(23)     | ( 100 )        | ( 75 )        |
| Unrealized profit from sales   | 6(5)      | 282            | 300           |
| Realized profit from sales   | 6(5)      | ( 300 )        | ( 500 )       |
| Share of profit of associates and joint ventures accounted for using equity method                   | 6(5)      | ( 1,461 )      | ( 1,897 )     |
| Changes in operating assets and liabilities  |           |                |               |
| Changes in operating assets  |           |                |               |
| Accounts receivable  |           | 11,585         | 82,880        |
| Accounts receivable due from related parties   |           | 695            | 3,416         |
| Other receivables  |           | 100            | 1,138         |
| Inventories  |           | 66,178         | 7,024         |
| Prepayments  |           | ( 2,170 )      | 783           |
| Changes in operating liabilities   |           |                |               |
| Notes payable  |           | 979            | 2,106         |
| Accounts payable   |           | 9,389          | ( 50,682 )    |
| Other payables   |           | ( 32,210 )     | ( 21,838 )    |
| Other current liabilities  |           | ( 931 )        | ( 1,101 )     |
| Cash inflow (outflow) generated from operations  |           | ( 120,461 )    | 166,293       |
| Interest received  |           | 4,783          | 1,231         |
| Interest paid  |           | ( 15,187 )     | ( 13,336 )    |
| Income taxes received (paid)   |           | ( 257 )        | 1,452         |
| Net cash flows from operating activities   |           | ( 131,122 )    | 155,640       |
| <u>Cash Flows from Investing Activities</u>  |           |                |               |
| 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(30)     | ( 38,202 )     | ( 16,288 )    |
| Proceeds from disposal of property, plant and equipment  |           | 100            | 75            |
| Acquisition of intangible assets   | 6(9)      | ( 113 )        | ( 659 )       |
| Increase in refundable deposits  |           | ( 1,920 )      | ( 90 )        |
| Decrease (Increase) in other financial assets  | 8         | 33,853         | ( 37,762 )    |
| Net cash flows used in investing activities  |           | ( 6,282 )      | ( 53,914 )    |

(continued)

TRUELIGHT CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2023 AND 2022

Unit: NT\$Thousand

|  | <u>Notes</u> | <u>2023</u>       | <u>2022</u>       |
|--|--------------|-------------------|-------------------|
| <u>Cash Flows from Financing Activities</u>                  |              |                   |                   |
| Decrease in short-term loans                                 | 6(31)        | ( \$ 225,731 )    | ( \$ 153,777 )    |
| Proceeds from long-term loans                                | 6(31)        | 63,430            | 158,326           |
| Repayments of long-term loans                                | 6(31)        | ( 82,400 )        | ( 43,940 )        |
| Repayments of lease liabilities                              | 6(31)        | ( 12,207 )        | ( 11,879 )        |
| Proceeds from issuing shares                                 | 6(16)        | 358,451           | -                 |
| Issuance of preference shares by subsidiaries                |              | -                 | 16,483            |
| Net cash flows used in financing activities                  |              | <u>101,543</u>    | <u>( 34,787 )</u> |
| Effect of exchange rate changes on cash and cash equivalents |              | <u>194</u>        | <u>638</u>        |
| Net increase (decrease) in cash and cash equivalents         |              | ( 35,667 )        | 67,577            |
| Cash and cash equivalents at beginning of period             |              | <u>252,870</u>    | <u>185,293</u>    |
| Cash and cash equivalents at end of period                   |              | <u>\$ 217,203</u> | <u>\$ 252,870</u> |

## Attachment 12

TrueLight Corporation  
Deficit Compensation Statement  
2023

Unit: NTD

|   | Subtotal      | Total         | Note |
|---|---------------|---------------|------|
| Accumulated deficit on Dec. 31, 2022<br>(Beginning Balance) | (170,399,664) |               |      |
| Less: Net loss after tax for 2023                           | (390,437,679) |               |      |
| Deficit yet to be compensated at the end<br>of the period   |               | (560,837,343) |      |
| Item used to compensate for deficit:                        |               |               |      |
| Special Reserve   |               | 3,892,592     |      |
| Legal Reserve   |               | 432,510       |      |
| Capital surplus   |               | 342,416,956   |      |
| Accumulated deficit (Ending Balance)                        |               | (214,095,285) |      |

Chairman : Liu, Sheng Hsien

President : Liu, Han Xing

Accounting Supervisor : Wu, Heng-Yi

## Attachment 13

### TrueLight Corporation Amendment Comparison Table of Operation Procedures of Funds Lending

| Article    | After Amendment   | Before Amendment  | Description                                 |
|------------|---|---|---|
| Article 4  | <p>Funds Lending Restriction and Evaluation Criteria</p> <p>(1) Aggregate amount of lending Funds<br/>The accumulated total of loans granted shall not exceed 30% of the <b>net worth</b> of the Company. Where funds are lent to a company or business with business relationship, the accumulated amount of such loan shall not exceed 70% of the net worth of the Company. Where funds are lent to a company or business with a short-term financing need, the accumulated amount of such loans shall not exceed 50% of the net worth of the Company.</p> <p>(2) Maximum amount permitted to a single borrower<br/>The amount of an individual loan granted by the Company to a company or business with business relationship with the Company shall not exceed the business transaction amount in the past year between the parties. Where funds are lent to a company or business with short-term financial need, each individual loan shall not exceed <b>10%</b> of the net worth of the Company.</p> <p>“Business transaction amount” refers to the amount of purchase or sale between the parties, whichever is higher.<br/>Each inter-company loan of funds between foreign companies in which the Company holds, directly or indirectly, 100% of the voting shares shall not subject to paragraph 2 of article 1.</p> | <p>Funds Lending Restriction and Evaluation Criteria</p> <p>(1) Aggregate amount of lending Funds<br/>The accumulated total of loans granted shall not exceed 30% of the <b>paid-in capital</b> of the Company. Where funds are lent to a company or business with business relationship, the accumulated amount of such loan shall not exceed 70% of the net worth of the Company. Where funds are lent to a company or business with a short-term financing need, the accumulated amount of such loans shall not exceed 50% of the net worth of the Company.</p> <p>(2) Maximum amount permitted to a single borrower<br/><del>The accumulated total of loans granted shall not exceed 30% of the Paid-in capital of the Company.</del> The amount of an individual loan granted by the Company to a company or business with business relationship with the Company shall not exceed the business transaction amount in the past year between the parties. Where funds are lent to a company or business with short-term financial need, each individual loan shall not exceed <b>15%</b> of the net worth of the Company.</p> <p>“Business transaction amount” refers to the amount of purchase or sale between the parties, whichever is higher.<br/>Each inter-company loan of funds between foreign companies in which the Company holds, directly or indirectly, 100% of the voting shares shall not subject to paragraph 2 of article 1.</p> | Amendment for meeting the operational needs |
| Article 16 | <p>Commencement and amendment</p> <p>(1) After the Board of Directors' approval, the Procedures</p>   | <p>Commencement and amendment</p> <p>(1) After the Board of Directors' approval, the Procedures</p>   | Amended the content to                      |

| Article | After Amendment  | Before Amendment  | Description   |
|---------|--|---|---|
|         | <p>shall be sent to each Supervisor and submitted to the Shareholders' Meeting for approval, and the same shall apply to any amendments of the Procedures.</p> <p>(2) When these procedures are submitted to the Board of Directors for discussion in accordance with the preceding paragraph, the opinions of the independent directors shall be taken into full consideration, and if the independent directors have any objections or reservations, they shall be set forth in the minutes of the Board of Directors' meetings.</p> <p>(3) When the Company establishes an Audit Committee to replace the Supervisors, the provisions of these Procedures for Supervisors shall apply to the Audit Committee. The procedure shall be approved by at least one-half of all members of the Audit Committee and submitted to the Board of Directors for resolution, and the second provision shall not apply. If the approval of more than one-half of all the members of the Audit Committee is not obtained, the approval of more than two-thirds of all the directors shall be required, and the resolution of the Audit Committee shall be recorded in the minutes of the board of directors' meeting. <b><u>In the event that the Audit Committee cannot be convened for a valid reason, it shall be convened with the approval of at least two-thirds of all the Directors.</u></b></p> <p>(4) Matters not covered in these Procedures shall be handled in accordance with relevant laws and regulations and the Company's relevant rules.</p> | <p>shall be sent to each Supervisor and submitted to the Shareholders' Meeting for approval, and the same shall apply to any amendments of the Procedures.</p> <p>(2) When these procedures are submitted to the Board of Directors for discussion in accordance with the preceding paragraph, the opinions of the independent directors shall be taken into full consideration, and if the independent directors have any objections or reservations, they shall be set forth in the minutes of the Board of Directors' meetings.</p> <p>(3) When the Company establishes an Audit Committee to replace the Supervisors, the provisions of these Procedures for Supervisors shall apply to the Audit Committee. The procedure shall be approved by at least one-half of all members of the Audit Committee and submitted to the Board of Directors for resolution, and the second provision shall not apply. If the approval of more than one-half of all the members of the Audit Committee is not obtained, the approval of more than two-thirds of all the directors shall be required, and the resolution of the Audit Committee shall be recorded in the minutes of the board of directors' meeting.</p> <p>(4) Matters not covered in these Procedures shall be handled in accordance with relevant laws and regulations and the Company's relevant rules.</p> | <p>comply with "Regulations Governing the Exercise of Powers by Audit Committees of Public Companies"</p> |

## **Attachment 14    Securities underwriter to issue an opinion on the necessity and reasonableness of the private placement.**

### **TrueLight Corporation Assessment of The Necessity And Reasonableness of Private Placement Common Shares For The Fiscal year 2023.**

#### **1. Introduction**

TrueLight Corporation (hereinafter referred to as "the Company" or "TrueLight") decided to conduct a private placement of common shares within a total issuance limit of 15,000,000 shares to replenish its operating funds. The decision was made at the Board of Directors Meeting on April 12, 2023 and the Shareholders Meeting on May 24, 2023. The board was authorized to handle the private placement either at once or in installments (up to a maximum of five times) within one year from the date of the Shareholders Meeting. Furthermore, at the Board of Directors Meeting on March 6, 2024, it was decided that the strategic investors for the private placement would be Taiwan MASK Corporation and Ontario Capital Co., Ltd.. The total number of shares for the private placement is 15,000,000 shares, with 13,500,000 shares allocated to Taiwan MASK Corporation and 1,500,000 shares allocated to Ontario Capital Co., Ltd.. The subscription price per share is NT\$30.4, with a total fundraising amount of NT\$456,000,000.

According to the "Precautions for Public Companies Conducting Private Placements of Securities," if there has been a significant change in ownership within the year prior to the board's decision to conduct a private placement or if introducing strategic investors through the private placement would result in a significant change in ownership, the board should seek an assessment opinion on the necessity and reasonableness of the private placement from the securities underwriter. Given that the Company's private placement of common shares this time aims to introduce strategic investors, with the potential for these investors to acquire board seats in the future, thereby leading to a significant change in ownership, the Company has, in accordance with the "Precautions for Public Companies Conducting Private Placements of Securities," requested the securities underwriter to provide an assessment opinion on the necessity and reasonableness of this private placement.

#### **2. Company Overview**

The Company was established on September 1, 1997 (Republic of China calendar year 86), and it was listed for trading on the over-the-counter market on March 24, 2011 (Republic of China calendar year 100). The Company's primary business activities include design, research and development, production, and sales of components required for "fiber-optic communication, 4G/5G mobile communication base station interconnection, cloud data centers, and 3D sensing/near-field sensing/area lighting." These components encompass "Vertical Cavity Surface Emitting Lasers (VCSEL), Fabry-Perot/Distributed Feedback Lasers (FP/DFB), and Photodiodes (PIN/PINTIA)," including various forms of

products such as components, sub-modules, and optical engines/AOC.

### 3. Underwriter's Assessment Opinion

#### a. Legality Assessment

Based on the audited consolidated financial statements for the fiscal year 2023 of the Company, the after-tax net loss is NT\$425,611 thousand, and the accumulated deficit is NT\$556,511 thousand. Therefore, the Company is not subject to the restriction stipulated in the third article of the "Directions for Public Companies Conducting Private Placements of Securities." This article prohibits public companies with after-tax net profit in the most recent fiscal year and no accumulated deficit from conducting private placements of securities. As the Company meets the relevant legal requirements, it is eligible to conduct a private placement of securities.

#### b. Justification for the Necessity of Private Placement Securities

The Company's consolidated operating revenues for the fiscal years 2021 to 2023 were NT\$1,313,847 thousand, NT\$989,635 thousand, and NT\$630,266 thousand, respectively. The after-tax profits/losses for the same periods were (NT\$140,546 thousand), (NT\$46,094 thousand), and (NT\$425,611 thousand) respectively.

The Company plans to conduct a capital increase to bolster its operating funds in response to its future development strategies, taking into account the current operational status and industry outlook. It is anticipated that this move will enhance operational turnover and increase financial flexibility. Considering factors such as the capital market conditions, timeliness of fundraising, convenience, and issuance costs, private placement is deemed to be quicker, more straightforward, and cost-effective compared to public offerings. Additionally, by opting for private placement, the Company can introduce strategic investors to enhance its competitive advantages and long-term development strategies. Therefore, choosing private placement for cash capital increase is considered necessary instead of opting for a public fundraising method.

#### c. Explanation of the Reasonableness of Private Placement Securities

##### i. Reasonableness of the Private Placement Issuance Procedure

The Company's private placement proposal was approved by the Board of Directors on April 12, 2023 and by the Shareholders Meeting on May 24, 2023. The private placement targets and pricing were further resolved by the Board of Directors on March 6, 2024. Upon reviewing the relevant agendas of the Board of Directors and Shareholders Meetings regarding this private placement proposal, the discussion content, pricing method, and selection criteria for the private placement targets all comply with the Securities and Exchange Act and other relevant regulations. There are no significant abnormalities detected in the process.

## ii. Reasonableness of Adopting Private Placement Reasons

Considering factors such as the issuance market environment, stock liquidity, timeliness of capital raising, feasibility, issuance costs, and the potential introduction of strategic investors, along with the provision that privately placed securities cannot be freely transferred within three years which ensures a long-term cooperative relationship between the Company and investors, opting for a private placement of common shares instead of a public offering is deemed reasonable.

## iii. Reasonableness of Expected Benefits from the Private Placement

The purpose of the Company's current private placement is to enhance its operating capital. It is anticipated that this infusion of funds will facilitate business growth, improve profitability, and enhance overall shareholder equity. By conducting this private placement to secure funding, the Company can maintain a healthy level of available capital, which will have a positive impact on its operations. Therefore, the decision to proceed with the private placement is deemed reasonable.

## iv. Reasonableness of the Transfer of Management Rights Due to this Private Placement

The subscribers for this private placement of securities are Taiwan MASK Corporation and Ontario Capital Co., Ltd.. The Company aims to introduce strategic investors in line with its future development strategies. The selection of these specific parties is conducted in accordance with Article 43-6 of the Securities and Exchange Act and the directive issued by the former Securities and Futures Bureau of the Ministry of Finance on June 13, 2002, under letter No. 0910003455. Furthermore, the provision that privately placed securities cannot be freely transferred within three years ensures a long-term cooperative relationship between the Company and the investors, contributing to the stability of the Company's operations. Consequently, if a transfer of management rights were to occur in the future due to this arrangement, it should have a positive impact on the Company's business, financials, and shareholder equity.

Taking into account the rapid and straightforward nature of fundraising through private placement, the Company can obtain the necessary funds in a short period. Therefore, opting for a private placement of common shares instead of a public offering is deemed reasonable.

## 4. Impact of this Private Placement on the Company's Business, Financials, and Shareholders' Equity

TrueLight currently has an issued share capital of 96,475 thousand shares. In the recent private placement of common shares, an additional

15,000,000 shares were issued. As of April 1, 2024, Taiwan MASK Corporation and Ontario Capital Co., Ltd. hold 13,500,000 shares and 1,500,000 shares of TrueLight, respectively, with ownership percentages of 12.11% and 1.35%. Therefore, there is a possibility that the ownership structure of TrueLight may change due to this private placement. Should there be any changes in the board composition or ownership of TrueLight in the future, we will adhere to the relevant regulations for information disclosure to safeguard shareholder rights. Below is an explanation of the potential impact on TrueLight's business, financials, and shareholder rights if a change in board composition leading to a transfer of ownership occurs:

**a. Impact on Company Business**

In recent years, the Company has been affected by the trade tensions between the U.S. and China. The Chinese government has initiated policies promoting domestic production and has been supporting its local manufacturers. Moving towards a more self-reliant approach, the Company faces challenges due to market-driven price competition. However, the Company stands to benefit by leveraging its current and future expertise in III-V semiconductor epitaxial technology and existing product technologies to expand its III-V specialty wafer foundry services. By closely collaborating with epitaxy manufacturers and forming a vertically integrated facility that encompasses design, epitaxy, and wafer manufacturing, the Company aims to achieve several objectives. Firstly, this strategy aims to increase the utilization rate of the existing wafer production lines, reducing product costs and increasing gross margins. Secondly, by serving clients and entering previously inaccessible markets, the Company anticipates revenue growth, thereby improving its overall operational performance. Given these considerations, the Company's private placement seeks to enhance its operational efficiency. In line with the provisions set forth in the "Directions for Public Companies Conducting Private Placements of Securities," specifically Article 2, Section 4, which defines strategic investors, and in compliance with Article 43-6 of the Securities and Exchange Act regarding specific person subscriptions, the Company aims to strengthen its competitive position and enhance operational performance. Thus, this private placement is expected to have a positive impact on the Company's business.

**b. Impact on Company Financials**

The proceeds from this private placement will be used to replenish operational funds. By doing so, the Company can reduce its reliance on bank loans, thereby preventing an increase in the debt ratio and interest expenses which would elevate financial risks. Furthermore, this capital infusion will prepare the Company for future operational development and strengthen its business foundation and competitiveness. Utilizing the funds from this private placement will enable the Company to enhance its operational capabilities and improve its financial structure. This will consequently boost the Company's competitive edge in the market. Thus, with the immediate and effective injection of capital from this private

placement, the Company stands to benefit positively from a financial perspective.

c. Impact on Company Shareholders' Equity

The target investors for this private placement by the Company are in accordance with the "Directions for Public Companies Conducting Private Placements of Securities," specifically as defined in Article 2, Section 4, which outlines strategic investors, and in compliance with Article 43-6 of the Securities and Exchange Act regarding specific person subscriptions. Given that the privately placed securities come with a restriction that they cannot be freely transferred within three years, this ensures a long-term cooperative relationship between the Company and the investors. Such a relationship is beneficial for maintaining the stability of the Company's operations. Consequently, this private placement is expected to have a positive impact on the shareholders' equity of the Company.

Based on the above analysis, the private placement is expected to have a positive impact on the Company's business, financials, and shareholder equity.

5. Summary of Assessment Opinion

In summary, considering the long-term development and flexible utilization of financial policies of the Company, the proceeds from this private placement will be used to replenish operational funds. It is anticipated that upon successful execution of this plan, the Company will be able to strengthen its financial structure, reduce interest expenses, enhance operational efficiency, and improve overall competitiveness. This will also have a positive impact on shareholder equity. Furthermore, taking into account the Company's profit situation and the feasibility of raising funds through public offerings, conducting a cash capital increase through private placement is both necessary and reasonable for the Company.

Furthermore, upon reviewing the minutes of the Company's board of directors and shareholders meetings, the issuance process, discussions on the agenda, basis for determining the private placement price, and the selection method for specific individuals all comply with the Securities and Exchange Act and relevant regulatory requirements. There are no significant anomalies observed.

IBF Securities Co., Ltd.

Representative: General Manager, Zhang Yuqi

April 10, Republic of China (Taiwan), 2024

(This seal is exclusively for the use of the Opinion Document regarding the necessity and reasonableness of the private placement of TrueLight Corporation.)

### Attachment 15 List of Candidates for Directors (including Independent Directors)

| Order | Candidate type | Name  | Academic Qualification   | Experience  | Current Position  | No. of Shares Held |
|-------|----------------|---|--|---|---|--------------------|
| 1     | Director       | Taiwan Mask Corporation<br>Representative:<br>Lidon Chen      | Bachelor's degree from Department of Physics at Tamkang University<br>Master's degree from Department of Atmospheric Sciences at National Central University | General Manager of Xintec Inc.<br>General Manager of DelSolar Co., Ltd  | Director and President of Taiwan Mask Corporation<br>Chairman of Xsense Technology Corporation of INC.<br>Director of Digital-Can Tech. Co., Ltd.<br>Director of Aptos Technology INC.<br>Director of Weida Hi-Tech Co., Ltd.<br>Director of Moment Semiconductor, Inc. | 13,500,000         |
| 2     | Director       | Taiwan Mask Corporation<br>Representative:<br>MY Chu          | Ph.D., Physics, National Tsing Hua University  | Consultant, X'Formula<br>Sr, Director, Xintec<br>Director, VisEra<br>Manager, TSMC                                  | Operation Vice President of Xintec Inc.   | 13,500,000         |
| 3     | Director       | Taiwan Mask Corporation<br>Representative:<br>Yeou Long Sheng | Master of Materials Engineering, University of Houston<br>National Taiwan University MBA   | Vice President, Phison Electronics Corp.<br>Vice President, Xintec Inc.<br>Manager, TSMC                            | Director of Xsense Technology Corporation, INC.<br>Director of Innova Vision Inc.   | 13,500,000         |
| 4     | Director       | Taiwan Mask Corporation<br>Representative:<br>Eve Yang        | MBA, University of North Alabama, USA  | Vice President of Finance, FOCl<br>Fiber Optic Communications, Inc.<br>Chief Financial Officer of DelSolar Co., Ltd | Senior Vice President and Group Chief Financial Officer of Taiwan Mask Corporation<br>Chairperson of Youe Chung Capital Corporation.<br>Director of Digital Can Tech. Co., Ltd.   | 13,500,000         |

|   |                       |                 |  |  |  |   |
|---|-----------------------|-----------------|--|--|--|---|
|   |                       |                 |  |  | Director of Xsense Technology Corporation, INC.  |   |
| 5 | Independence Director | Hsu, Miao-Chiu  | MBA, Saint John's University   | Independent director of Nankang Rubber Tire Corp., Ltd.<br>President/Senior VP and CFO of Nan Shan Life Insurance Co., Ltd.<br>Senior VP of CTBC Bank Co., Ltd.<br>Partner of PwC, Taiwan<br>Vice President of Accounting Department of Taipei branch of Credit Lyonnais<br>Grade 3 specialist at Trust Division of Central Trust of China | Director of CTBC Bank Co., Ltd.<br>Independence Director of Evergreen Aviation Technologies Corporation  | 0 |
| 6 | Independence Director | Lin, Chih-Chieh | Duke University School of Law S.J.D.,  | Financial Ombudsman Institution; Chairperson, Taiwan (R.O.C.)<br>Judicial Reform Advisor, appointed by the President of Taiwan<br>Committee; Member, Central Integrity Committee of Executive Yuan, Taiwan (R.O.C.)<br>Committee; Member, Human Right Committee of Ministry of Justice, Taiwan (R.O.C.);<br>Lawyer                         | Distinguished Professor of National Yang Ming Chiao Tung University  | 0 |
| 7 | Independence Director | Thomas Chang    | National Tsing Hua University EMBA; Master of Electrical Engineering from the University of Cincinnati | Vice President, Worldwide Sales & Planning of VIS;<br>Vice President of Mosel Vitelic Inc.;<br>Chairman and President of Landmark Venture  | Director of Progate Group Corporation<br>Director of Taiwan Imagingtek Corporation<br>Independent Director of ProMOS Technologies INC.<br>President of SIC INNO Inc. | 0 |

## Attachment 16

### Release of Directors' Competitive Restrictions

#### The 9th term of the Board of Directors :

| Title                | Name             | Position(s) Held Concurrently In Other Companies   | Main business scope of competing companies |
|----------------------|------------------|--|--|
| Director             | Liu, Sheng Hsien | YLTLink Technology Corporation<br>-Chairman, Corporate representative director of TL Corp. | Electronic component manufacturing         |
| Independent Director | Lai, Jiun Hao    | Focal Tech<br>-Independent Director<br>-Member of The Audit Committee                      | IC design related industries               |
|                      |                  | M31 Technology Corporation<br>-Director<br>-Member of the Remuneration Committee           | IC design related industries               |
|                      |                  | Oomii, Inc. (USA)- Director  | Optical equipment manufacturing industry   |
|                      |                  | Xconn (USA)- Consultant  | Chip design industry                       |

**Candidates for the 10th term of directors (the actual scope of release is limited to those elected) :**

| <b>Title</b>         | <b>Name</b>   | <b>Position(s) Held Concurrently In Other Companies</b>                            | <b>Main business scope of competing companies</b>             |
|----------------------|---|--|---|
| Director             | Taiwan Mask Corp.<br>Representative:<br>Lidon Chen      | Director and President of Taiwan Mask Corporation                                  | Electronic components manufacturing                           |
|                      |   | Chairman of Xsense Technology Corporation, INC.                                    | Electronic components manufacturing                           |
|                      |   | Director of Digital-Can Tech. Co., Ltd.  | Manufacture of mechanical equipment and electronic components |
|                      |   | Director of Aptos Technology INC.  | Electronic components manufacturing                           |
|                      |   | Director of Weida Hi-Tech Co., Ltd.  | Touch panel control IC design                                 |
|                      |   | Director of Moment Semiconductor, Inc.   | Buying and selling of electronic materials                    |
| Director             | Taiwan Mask Corp.<br>Representative:<br>MY Chu          | Operation Vice President of Xintec Inc.  | Semiconductor manufacturing                                   |
| Director             | Taiwan Mask Corp.<br>Representative:<br>Yeou Long Sheng | Director of Xsense Technology Corporation, INC.                                    | Electronic components manufacturing                           |
|                      |   | Director of Innova Vision Inc.   | R&D and manufacturing of contact lenses                       |
| Director             | Taiwan Mask Corp.<br>Representative:<br>Eve Yang        | Senior Vice President and Group Chief Financial Officer of Taiwan Mask Corporation | Electronic components manufacturing                           |
|                      |   | Chairperson of Youe Chung Capital Corporation.                                     | General investment industry                                   |
|                      |   | Director of Digital Can Tech. Co., Ltd.  | Manufacture of mechanical equipment and electronic components |
|                      |   | Director of Xsense Technology Corporation, INC.                                    | Electronic components manufacturing                           |
| Independent Director | Hsu, Miao-Chiu  | Director of CTBC Bank Co., Ltd.  | Financial business  |
|                      |   | Independence Director of Evergreen Aviation Technologies Corp.                     | Aircraft and their parts manufacturing and repair industry    |
| Independent Director | Lin, Chih-Chieh   | Distinguished Professor of National Yang Ming Chiao Tung University                | Education in colleges and universities                        |
| Independent Director | Thomas Chang  | Director of Progate Group Corporation  | IC design related industries                                  |
|                      |   | Director of Taiwan Imagingtek Corporation  | Comprehensive commodity wholesale agency business             |
|                      |   | Independent Director of ProMOS Technologies INC.                                   | Semiconductor manufacturing                                   |
|                      |   | President of SIC INNO Inc.   | Semiconductor materials                                       |

## Appendix 1

# TrueLight Corporation

## Rules and Procedures of Shareholders' Meetings

- 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.  
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.  
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.

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.

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.

The restrictions on the place of the meeting shall not apply when the company convenes a virtual-only shareholders meeting.

Article 6 The company shall specify in its shareholders meeting notices the time during

which attendance registrations for shareholders, solicitors and proxies (collectively "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. For virtual shareholders meetings, 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.

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.

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.

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.

Article 6-1 To convene a virtual shareholders meeting, the company shall include the follow particulars in the shareholders meeting notice:

1. How shareholders attend the virtual meeting and exercise their rights.
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:
  - 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.
  - B. Shareholders not having registered to attend the affected virtual shareholders meeting shall not attend the postponed or resumed session.
  - 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.

- D. Actions to be taken if the outcome of all proposals have been announced and extraordinary motion has not been carried out.
3. To convene a virtual-only shareholders meeting, appropriate alternative measures available to shareholders with difficulties in attending a virtual shareholders meeting online shall be specified.

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.

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.

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.

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, and the shares checked in on the virtual meeting platform, 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. 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. 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.

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.

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 or online, 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.

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.

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. 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.

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 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.

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.

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.

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.

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.

**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 the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and shall make an express disclosure of the same at the place of the shareholders meeting. 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. 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. 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 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.

Article 20 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.

Article 21 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.

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.

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. 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 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. 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.

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.

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.

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 Administration of Shareholder Services of Public Companies.

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.

Article 22 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.

Article 23 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

## 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\$1.5 billion, which is divided into 150 million shares, each with a par value of NT\$10, issued in installments.
- 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 depositary 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. When the shareholders meeting is in session, it may be held via virtual meeting or other means announced by the central competent authority.

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 1<sup>st</sup>,  
Amendment on July 12, 1999, the 2<sup>nd</sup>,  
Amendment on January 12, 2000, the 3<sup>rd</sup>,

Amendment on January 12, 2000, the 4<sup>th</sup>,  
Amendment on June 27, 2000, the 5<sup>th</sup>,  
Amendment on May 21, 2002, the 6<sup>th</sup>,  
Amendment on June 26, 2002, the 7<sup>th</sup>,  
Amendment on June 27, 2007, the 8<sup>th</sup>,  
Amendment on June 24, 2008, the 9<sup>th</sup>,  
Amendment on June 17, 2009, the 10<sup>th</sup>,  
Amendment on June 21, 2010, the 11<sup>th</sup>,  
Amendment on January 12, 2011, the 12<sup>th</sup>,  
Amendment on June 30, 2011, the 13<sup>th</sup>,  
Amendment on May 30, 2012, the 14<sup>th</sup>,  
Amendment on June 18, 2013, the 15<sup>th</sup>,  
Amendment on May 30, 2014, the 16<sup>th</sup>,  
Amendment on May 18, 2016, the 17<sup>th</sup>,  
Amendment on June 22, 2017, the 18<sup>th</sup>,  
Amendment on June 24, 2020, the 19<sup>th</sup>,  
Amendment on May 24, 2023, the 20<sup>th</sup>

## Appendix 3

# TrueLight Corporation Regulations For Election of Directors/ Supervisors

### Article 1

To ensure a just, fair, and open election of directors, these Regulations are adopted pursuant to Articles 21 and 41 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

When the Company establishes an Audit Committee to replace the Supervisors, the Supervisors' provisions of these Procedures shall cease to apply.

### Article 2

Except as otherwise provided by law and regulation or by this Corporation's articles of incorporation, elections of directors shall be conducted in accordance with these Regulations.

### Article 3

The overall composition of the board of directors shall be taken into consideration in the selection of this Corporation's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:

1. Basic requirements and values: Gender, age, nationality, and culture.
2. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.

Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:

1. The ability to make judgments about operations.
2. Accounting and financial analysis ability.
3. Business management ability.
4. Crisis management ability.
5. Knowledge of the industry.
6. An international market perspective.
7. Leadership ability.
8. Decision-making ability.

More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.

The board of directors of this Corporation shall consider adjusting its composition based on the results of performance evaluation.

### Article 4

The Supervisor of the Company shall have the following conditions:

1. Honesty and practicality.
2. Fair judgment.
3. Professional knowledge.
4. Abundant experience.
5. Ability to read financial statements.

In addition to the requirements of the preceding paragraph, at least one of the Company's supervisors shall be an accounting or financial professional.

Supervisors shall be appointed with reference to the independence requirements of the Rules Governing the Establishment and Compliance of Independent Directors of Public Companies, and appropriate supervisors shall be selected to strengthen the Company's risk management and control of its finances and operations.

Supervisors shall have at least one seat among themselves or among supervisors and directors, and shall not be related to each other as spouses or as second cousins.

Supervisors shall not concurrently serve as directors, managers, or other employees of the Company, and at least one of the supervisors shall have a domicile in the ROC in order to fulfill the supervisory function immediately.

#### **Article 5**

The qualifications for the independent directors of this Corporation shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

The election of independent directors of this Corporation shall comply with Articles 5, 6, 7, 8, and 9 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies, and shall be conducted in accordance with Article 24 of the Corporate Governance Best-Practice Principles for TWSE/GTSM Listed Companies.

#### **Article 6**

Elections of directors/ supervisors at this Corporation shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act. In order to examine the qualifications, academic background, and the existence of any of the conditions listed in Article 30 of the Company Act for candidates for directors and supervisors, the Company shall not arbitrarily add any other qualification documents, and shall provide the results of the examination to the shareholders for their reference in order to select suitable directors and supervisors.

When the number of directors falls below five due to the dismissal of a director for any reason, this Corporation shall hold a by-election to fill the vacancy at its next shareholders meeting. When the number of directors falls short by one third of the total number prescribed in this Corporation's articles of incorporation, this Corporation shall call a special shareholders meeting within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

When the number of independent directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act and Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings, a by-election shall be held at the next shareholders meeting to fill the vacancy. When the independent directors are dismissed en masse, a special shareholders meeting shall be called within 60 days from the date of occurrence to hold a by-election to fill the vacancies.

If the number of supervisors is insufficient to meet the requirement of the Company's Articles of Incorporation due to the termination of the supervisors for any reason, it is appropriate to hold a by-election at the most recent shareholders' meeting. However, in the event that all supervisors are terminated, an extraordinary shareholders' meeting shall be held within 60 days from the date of occurrence of such event to hold a by-election.

#### **Article 7**

The cumulative voting method shall be used for election of the directors/ supervisors at this Corporation. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Independent directors and non-independent directors shall be elected together in accordance with the Company's Articles of Incorporation and the relevant provisions of the Regulations, and the number of elected seats shall be counted separately.

#### **Article 8**

The board of directors/ supervisors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

#### **Article 9**

The number of directors/ supervisors will be as specified in this Corporation's articles of

incorporation, with voting rights separately calculated for independent and non-independent director positions. Those receiving ballots representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of positions, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

#### **Article 10**

Before the election begins, the chair shall appoint a number of persons with shareholder status to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

#### **Article 11**

If the candidate is a shareholder, the elector shall fill in the name of the candidate and the shareholder's account number in the candidate column of the election ballot; if the candidate is not a shareholder, the name of the candidate and the number of the identity document shall be filled in. However, if a governmental or corporate shareholder is an elector, the name of the governmental or corporate entity shall be entered in the elector's name column of the ballot, and the name of the governmental or corporate entity and the name of its representative(s) may also be entered; if there is more than one representative, the names of the representative(s) shall be entered separately.

#### **Article 12**

A ballot is invalid under any of the following circumstances:

1. The ballot was not prepared by a person with the right to convene.
2. A blank ballot is placed in the ballot box.
3. The writing is unclear and indecipherable or has been altered.
4. If the candidate is a shareholder, his/her name and number do not match the name of the shareholder; if the candidate is not a shareholder, his/her name and identification number do not match the name of the candidate.
5. In addition to the name of the candidate or the shareholder's account number (identification number) and the number of voting rights allocated to the candidate, other words are also marked on the ballot.
6. The name of the candidate is the same as that of other shareholders but no identifying information, such as the shareholder's account number or identification number, is provided.

#### **Article 13**

The voting rights shall be calculated on site immediately after the end of the poll, and the results of the calculation, including the list of persons elected as directors/ supervisors and the numbers of votes with which they were elected, shall be announced by the chair or his designate on the site.

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 14**

The board of directors of the Company shall issue notifications to the persons elected as directors.

#### **Article 15**

These Regulations, and any amendments hereto, shall be implemented after approval by a shareholders meeting.

## **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 22, 2024 ~ April 1, 2024.
4. The company had not received any shareholder proposals during the acceptance period.

## Appendix 5

### TrueLight Corporation Shareholding of All Directors

By April 1, 2024

| Job Title                            | Name             | Shareholdings    |
|--------------------------------------|------------------|------------------|
| Chairman and Chief Executive Officer | Liu, Sheng-Hsien | 2,639,045        |
| Director                             | Liu, Han-Xing    | 180,139          |
| 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                |
| <b>Subtotal</b>                      |                  | <b>2,823,913</b> |

Note: (1) Total shares issued on April 1, 2024: 111,474,692 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.