



光環科技股份有限公司

TrueLight Corporation

**Stock Code:3234**

# **TrueLight Corporation**

## **2026 Annual Shareholders Meeting**

### **Meeting Agenda**

(This English-version Agenda 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 29, 2026**

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

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

# TrueLight Corporation

## 2026 Annual Shareholders Meeting

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# **TrueLight Corporation**

## **2026 Annual Shareholders Meeting**

### **Procedure**

1. Call the Meeting to Order
2. Chairperson Takes the Position
3. Chairperson's Speech
4. Report Items
5. Proposal Items
6. Discussion Items
7. Election Item
8. Other Proposal
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**

## **2026 Annual Shareholders Meeting**

### **Agenda**

**Date of the Meeting: 9:00 A.M., May 29, 2026**

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

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

1. Call the Meeting to Order
2. Chairperson Takes the Position
3. Chairperson's Speech
4. Report Items
  - (1) 2025 Business Report
  - (2) Audit Committee's Review Report on the 2025 Financial Statements
  - (3) Report on the Company's Accumulated Loss meeting one-half of Paid-in Capital
  - (4) The Status of Endorsement and Guarantee in 2025
  - (5) The Status of Loaning Funds in 2025
  - (6) The Company's 2025 Annual Report on the Remuneration of Directors
  - (7) Report on the execution status of Sound Business Plan
5. Proposal Items
  - (1) Adoption of the 2025 Business Report and Financial Statements
  - (2) Adoption of the Proposal for 2025 Deficit Compensation
6. Discussion Items
  - (1) Issuance of new restricted employee shares
  - (2) Private placement of securities
7. Election Item
  - (1) Proposal for the By-election of the Company's Independent Director
8. Other Proposal
  - (1) To release the Directors from non-competition restrictions
9. Extempore Motions
10. Adjournment

# Report Items

## 1. 2025 Business Report

**Explanations:** For the 2025 business report, please refer to page 11~16 (Attachment 1) of the manual.

## 2. Audit Committee's Report for 2025.

**Explanations:** For the Audit Committee's audit report, please refer to page 17 (Attachment 2) of the Manual.

## 3. Report on the Company's Accumulated Loss meeting one-half of Paid-in Capital.

**Explanations:** The company's accumulated losses to be covered for fiscal year 2025 amount to NT\$664,120 thousand, reaching one-half of the paid-in capital. In accordance with Article 211 of the Company Act, this matter shall be reported to the shareholders' meeting.

## 4. The Status of Endorsement and Guarantee in 2025

**Explanations:** For the Company's 2025 annual endorsement guarantee, please refer to page 18 (Attachment 3) of the manual.

## 5. The Status of Loaning Funds in 2025

**Explanations:** For the Company's 2025 annual Loaning of Funds, please refer to page 19 (Attachment 4) of the manual.

## 6. The Company's 2025 Annual Report on the Remuneration of Directors

**Explanations:** Please refer to page 20 (Attachment 5) 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.

## 7. 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 21 of the Manual (Attachment 6).

## Proposal Items

### 1. Ratification of 2025 Business Report and Financial Statements. (Proposed by the Board of Directors)

#### Explanations :

- (1) The compilation of the Company's 2025 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 2025 Annual Business Report and Financial Statements, please refer to pages 11~16, 22~40(Attachment 1, 7 to 8) of the Manual.

#### Resolution :

### 2. To approve the Proposal for 2025 Deficit Appropriation. (Proposed by the Board of Directors)

#### Explanations :

- (1) The Company has no distributable surplus for 2025, so it intends not to pay dividends.
- (2) 2025 Deficit Compensation Proposal was resolved by the Board of Directors on March 11, 2026.
- (3) 2025 Deficit Compensation Statement, please refer to page 41 (Attachment 9) of the Manual.

#### Resolution :

## Discussion Items

### 1. Issuance of new restricted employee shares. (Proposed by the Board of Directors)

#### Explanations :

- (1) Total Issuance Amount : The total number of shares to be issued shall not exceed 1,000,000 common shares, with a par value of NT\$10 per share, for a total amount of NT\$10,000,000. The application for issuance may be filed in one or multiple tranches within one year from the date of the shareholders' meeting resolution. The shares shall then be issued in one or multiple tranches within two years from the date the notification of effective registration from the competent authority is received.
- (2) Issuance Terms of Restricted Stock Awards and Content of Share Rights Restrictions :
  - A. Expected issue price: Issued without consideration. (Issue price: NT\$0 per share)
  - B. Type of Shares to be Issued: Common Shares
  - C. Vesting conditions:

After being granted the Restricted Stock Awards (RSAs), employees must satisfy all of the following conditions to be vested:

    - (a) Employment Status: The employee remains employed by the Company or its subsidiaries on each vesting date.
    - (b) Compliance: During each vesting period, the employee has never violated any agreement signed with the Company or its subsidiaries, nor any work rules or other internal policies.

(c) Achievement of Performance Goals: Both the individual performance metrics and the Company's operational goals must be achieved. The vesting schedule is as follows: 40% after one year of issuance, 30% after two years, and 30% after three years. However, if an employee meets individual performance metrics but the Company's operational goals are not met, the original vesting percentage will be deferred and accumulated to the following year's vesting percentage, up to a maximum of 100% after three years.

(d) Individual Performance Metric: The performance appraisal rating for the most recent year prior to the end of the vesting period must be "S" or above.

(e) Company's Operational Goal:

<b>Metric</b>	<b>Weight</b>	<b>Target</b>
Earnings Per Share (EPS)	100%	Higher than the average EPS of the Company for the preceding three years (any loss-making year shall be calculated as 0).

(3) Eligibility Criteria for Employees and Number of Shares Allotted :

- A. Eligible participants of this incentive plan are limited to key talents, including managers and employees with special contributions, of the Company and its subsidiaries who are employed on the grant date of the Restricted Stock Awards and have achieved a certain level of performance. Eligibility is restricted to (a) those who have a significant influence on the operational decisions of the Company or its subsidiaries, or (b) key talents who have made special contributions to the Company or its subsidiaries. The term "subsidiaries" shall be identified in accordance with the criteria set forth in Articles 369-2, 369-3, Article 369-9 Paragraph 2, and Article 369-11 of the Company Act.
- B. The number of shares allocated to eligible employees will be determined based on the company's operating results, individual contributions, job level, work performance, and other appropriate reference factors. The allocation principle will be approved by the Chairman and submitted to the Board of Directors for final approval. If the employee is a manager or a director with employee status, the allocation must first be approved by the Compensation Committee before being submitted to the Board of Directors for a resolution. For employees who are neither managers nor directors, the allocation must be approved by the Audit Committee before being submitted to the Board of Directors for a resolution.
- C. The cumulative number of shares subscribed through employee stock options issued to a single employee in accordance with Paragraph 1, Article 56-1 of the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers" (the "Regulations"), combined with the cumulative number of restricted stock awards (RSA) obtained, shall not exceed 0.3% (three-thousandths) of the total issued shares. Furthermore, when combined with the cumulative number of shares subscribed through employee stock options issued to a single employee in accordance with Paragraph 1, Article 56 of the Regulations, the total shall not exceed 1% (one percent) of the total issued shares. However, with special approval from the relevant central competent authority, a single employee may be exempted from the aforementioned percentage limits. Should the competent authority update the relevant regulations, the updated laws and

regulations of the competent authority shall prevail.

(4) The reason the current issuance of RSA is necessary :

To attract and retain the technical and professional talents required by the Company, and to motivate employees' long-term commitment, loyalty, productivity, and sense of belonging, so as to jointly create interests for the Company and its shareholders.

(5) Estimated Expensed Amount, Dilution of Earnings Per Share (EPS), and Other Matters Affecting Shareholders' Equity :

A. Estimated expense amount :

The Company shall measure the fair value of the shares on the grant date (issuance date) and recognize the relevant expenses over the vesting period. The maximum number of Restricted Stock Awards (RSAs) to be issued, as proposed for approval at the 2026 Annual General Shareholders' Meeting, is 1,000,000 shares at an issuance price of NT\$0 per share. Assuming all vesting conditions are met and based on a pro forma estimate using the Company's average closing price of ordinary shares in February 2026 (NT\$73.425), the total estimated expensed amount is approximately NT\$73,425 thousand. According to the vesting conditions, the estimated expensed amounts for 2026 through 2029 are approximately NT\$19,886 thousand, NT\$35,489 thousand, NT\$13,767 thousand, and NT\$4,283 thousand, respectively.

B. Dilution of Earnings Per Share (EPS) and Other Matters Affecting Shareholders' Equity:

Based on the Company's 111,474,692 outstanding shares as of February 26, 2026, the estimated decrease in earnings per share (EPS) after expensing from 2026 to 2029 is approximately NT\$0.18, NT\$0.32, NT\$0.12, and NT\$0.04, respectively. The dilution of the Company's EPS is considered limited; therefore, there is no significant impact on shareholders' equity.

(6) Regarding the 2026 Rules for the Issuance of Restricted Stock Awards, please refer to pages 42-44 of the Meeting Handbook (Attachment 10).

(7) If any terms and conditions of the current issuance of Restricted Stock Awards (RSAs) need to be amended due to instructions from the competent authorities, changes in relevant laws and regulations, market conditions, or other objective environmental factors, it is proposed that the Shareholders' Meeting authorize the Board of Directors with full power to handle all related matters.

**Resolution :**

## **2. Private placement of securities. (Proposed by the Board of Directors)**

**Explanations :**

(1) To meet the Company's future operational needs and/or to repay bank loans, it is proposed to conduct a private placement of common shares within a limit of no more than 15,000,000 shares. The Board of Directors is proposed to be authorized by the Shareholders' Meeting to carry out the placement at appropriate times, either in a single round or in multiple tranches (up to three tranches), within one year from the date of the resolution by the Shareholders' Meeting, depending on market conditions or the Company's operational requirements.

(2) The basis and rationality of private placement price determination :

A. The price for the Capital Increase by Issuing New Shares for Cash Consideration in the R.O.C. shall not be lower than 80% of the reference price which is set to be the price determined by the following calculation, whichever is higher:

- (a) The simple arithmetical average closing price of the ordinary shares of the Company on any of the first, third or fifth trading day prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of the shares cancelled in connection with capital reduction, or (b) The simple arithmetical average closing price of the ordinary shares of the Company for thirty trading days prior to the pricing date, after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of the shares cancelled in connection with capital reduction. It is proposed that the Board of Directors be authorized, complying with the abovementioned rules and within the range resolved by the Shareholders Meeting, to determinate pricing date, actual reference price, and actual issue price according to the market conditions and objective conditions.
- B. To comply with the regulations and rulings of “Directions for Public Companies Conducting Private Placements of Securities” and to consider the private placement conversion timing, the strict restrictions on the conversed object and quantity, the company's operating performance, and future prospects, the issue price should be reasonable.
- (3) The Method for Selecting Investors :
- A. The object issued in the Proposed Private Placement will only be sold and subscribed by investors with qualifications prescribed in Article 43-6 of “Securities and Exchange Act”, relevant regulations and administrative rulings. At present, it is tentatively planned that the subscribers should be mainly insiders or related parties and strategic investors who may participate in the subscription.
- B. The places are not determined yet. It is proposed to ask the Shareholders Meeting of to authorize the board of directors to determine in accordance with the aforementioned laws. If the placee to be determined in the future are insiders or related parties, they will be limited to those who are willing to meet the company's operating capital needs, understand the company's operations, and benefit the company's future operations. At present, it is tentatively determined that insiders or people who may participate in private placement. The list of related parties includes :

Applicant List	Selecting Method and Purpose	Relationship with the Company
Taiwan Mask Corp.	Insiders of the company and have a full understanding of the company's operations, so as to provide their experience, technology and knowledge to improve the company's operating efficiency, enrich working capital, and strengthen the financial structure.	The Company's Corporate Director

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

The Name of the Proposed Legal Person	The Top 10 Shareholders of The Legal Person	Shareholding Ratio	Relationship with the Company
Taiwan Mask Corp.	Luminous Rise Investment Co., Ltd.	20.00%	None
	Everbright Holdings Co., Ltd	11.15%	None

	Chao-Yi Wu	3.30%	None
	Huei-Chen Wu- Lai	1.51%	None
	Taiwan Mask Corp.	1.42%	The Company's Corporate Director
	Lidon Chen	1.18%	The Representative of the Company's Corporate Director and the Chairperson of the Company.
	Ming-Chih Chou	0.88%	None
	Ontario Capital Co., Ltd.	0.82%	Shareholders of the Company
	HannsTouch Holdings Company	0.75%	None
	Sean Chen	0.63%	None

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

(a) Selecting Methods and Purpose: The selection is limited to strategic investors who can strengthen the company's industrial competitiveness and improve overall operational efficiency.

(b) Necessity: In order to adapt to the industrial development trend, strengthen the company's competitiveness, reduce capital costs and consider the company's future operation and development, the introduction of strategic investors is a necessary strategy for the company's long-term development.

(c) Anticipated Benefits: It can improve the company's financing flexibility and mobility, reduce interest costs, and improve the company's future operating performance and competitiveness.

(4)The Justification for the Proposed Private Placement :

A. The Reasons for not Adopting a Public Offering: Considering a timely and feasible fund raising while reducing the cost of capital effectively, and the securities issued in the Proposed Private Placement are subject to free share transfer restriction for a period of three (3) years, it can ensure long-term partnerships between the company and insiders and strategic investment partners. In addition, by authorizing the board of directors to conduct private placement according to the actual needs of the company's operations, it will effectively improve the mobility and flexibility of the company's fundraising. The implementation of this plan is expected to strengthen the company's competitiveness and improve operational efficiency, which is beneficial to shareholders' rights and interests. Therefore, public offering is not adopted, and private placement of ordinary shares is issued in accordance with relevant regulations such as the Securities Exchange Law.

B. The Issue Amount of the Proposed Private Placement: The Company proposes to issue within the limit of 15,000,000 ordinary shares for Capital Increase by Issuing New Shares for Cash Consideration in the R.O.C.

C. The Use of Fund Raised and Anticipated Benefits : Depending on the Company's requirements, market conditions, and the status of potential subscribers, the private placement may be conducted in a single round or in multiple tranches (up to three tranches) within one year from the date of the shareholders' meeting resolution. The use of funds for each tranche will be to bolster working capital, repay bank loans, and/or meet the needs of the Company's long-term

operational development. The expected benefit for each tranche is to reduce the Company's operational risks, strengthen the financial structure, and enhance future operational performance, which is expected to have a positive impact on shareholders' equity.

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

**Resolution :**

## **Election Item**

### **1. Proposal for the By-election of the Company's Independent Director (Proposed by the Board of Directors)**

**Explanations :**

- (1) To meet the operational needs of the Company, a by-election for one independent director is proposed. The newly elected director will take office immediately upon election at the Shareholders' Meeting, for a term of office starting from May 29, 2026 to May 29, 2027.
- (2) The List of Independent Director Candidates is as follows:

<b>Name</b>	<b>Major Academic Qualifications and Work Experience (Including Current Position)</b>	<b>No. of Shares Held</b>
Shang Jyh Liu	Associate Researcher, NCSIST Professor and Dean, NYCU Visiting Professor, National University of Singapore Independent Director, Taiwan Cogeneration Corporation Supervisor, PROMISE Technology, Inc. Supervisor, Taiwan Futures Exchange	0

	Advisor, Intellectual Property Office of Singapore (IPOS) Chair Professor, Tzu Chi University Chairman, Taiwan Technology Law Institute Chairman, Association of Financial Governance and Legal Compliance Independent Director, Taiwan Cooperative Bank Co., Ltd Independent Director, V5 Technologies Co., Ltd. Director, Institute of Financial Law and Crime Prevention	
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**Election Results :**

## Other Proposal

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

**Explanations :**

- (1) 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.
- (2) It is proposed to agree to the competition of directors of the company as follows:

<b>Title</b>	<b>Name</b>	<b>Position(s) Held Concurrently In Other Companies</b>	<b>Main Business Items</b>
Director	Taiwan Mask Corp. Representative: Lidon Chen	Director of Miracle Technology Co., Ltd.	Electronic components manufacturing
Director	Taiwan Mask Corp. Representative: MY Chu	Director and Chairman of Phosertek Corporation.	Electronic components manufacturing, wholesale and retail
Director	Taiwan Mask Corp. Representative: Long Sheng Yeou	Senior Vice President of Taiwan Mask Corp.	Electronic components manufacturing
		Director of Miracle Technology Co., Ltd.	Electronic components manufacturing
Director	Taiwan Mask Corp. Representative: Eve Yang	Director of Pilot Energy CO., LTD.	Battery manufacturing, energy storage, and green energy application industry
		Director of Innova Vision Inc.	Contact lens research, development and manufacturing

<b>Title</b>	<b>Name</b>	<b>Position(s) Held Concurrently In Other Companies</b>	<b>Main Business Items</b>
Independent Director Candidate	Shang Jyh Liu	Chairman of Association of Financial Governance and Legal Compliance	Research, promotion, and professional exchange activities related to financial governance and legal compliance
		Director of Institute of Financial Law and Crime Prevention	Research on financial legal systems, policy promotion, and activities related to the prevention of financial crimes
		Independent Director of Taiwan Cooperative Bank Co., Ltd	Banking operations, including deposit-taking, lending, remittances, and other financial services approved by the competent authority
		Independent Director of V5 Technologies Co., Ltd.	Research, development, manufacturing, and sales of intelligent imaging inspection equipment and automation systems, as well as the provision of related system integration services

(3) Discussion requested.

**Resolution :**

## **Extempore Motions**

## **Adjournment**

## Attachment 1

# TrueLight Corporation 2025 Business Report

The global optical communication market in 2025 continues its long-term growth trajectory, driven by the explosive demand for Artificial Intelligence (AI), cloud computing, and high-speed data transmission. In particular, the urgent requirement for data center bandwidth in AI model training and inference has directly pushed hardware specifications toward "low latency, high sensitivity, and high computing power." Within this structural upgrade trend, the deep integration of optical communication and intelligent sensing solutions has become the core engine of industrial growth.

Against this backdrop, the Company's operational performance in 2025 significantly improved compared to the previous year, primarily due to the optimization of operational efficiency and an increased proportion of high-value-added products. As the wave of "Physical AI" emerges, the Company has established a development roadmap centered on "high-speed data transmission" and "intelligent sensing." We are actively seizing AI market opportunities while continuing to cultivate forward-looking fields such as automotive electronics and biomedical sensing, laying a solid foundation for the Company's long-term growth.

### 1. 2025 Parent Company Only Operating Results:

In fiscal year 2025, the Company's operating revenue reached NT\$670 million, a 21% increase compared to 2024. Through strict cost and expense controls, the net loss for the period narrowed significantly from 2024. The net loss for the current period was NT\$156 million, with a basic loss per share (EPS) of NT\$1.40 and a net value per share of NT\$6.69.

#### (1) Business Plan Implementation Results

Unit: NT\$ thousand

Project \ Year	Y2025	Y2024
Operating revenue	670,246	556,137
Net gross profit from operations	89,430	59,477
Net(loss) of operating	(118,034)	(174,765)
Net(loss) for the period	(155,678)	(239,250)
Total comprehensive income for the year	(156,734)	(234,191)
Basic Earnings (Loss) Per Share (NT\$)	(1.40)	(2.21)

#### (2) Budget implementation :

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

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

Project		Year	
		Y2025	Y2024
Financial Income and Expenditure (NT\$ thousand)	Net cash (outflow) from operating activities	(24,500)	(69,017)
	Net cash inflow (outflow) from investing activities	49,327	(109,215)
	net cash (outflow) inflow from fundraising	(184,291)	271,527
Profitability (%)	Return on assets	(12.17)	(16.59)
	Return on equity	(18.29)	(28.28)
	Ratio of income before tax to paid-in capital	(13.97)	(21.46)
	Net profit rate (%)	(23.23)	(43.02)

(4) Research and Development Status in the 2025 :

In 2025, the Company achieved multiple breakthroughs in technology development, further strengthening its market leadership in core optoelectronic components while reinforcing its medium to long-term growth momentum toward entering the Physical AI supply chain. A summary of R&D progress across key domains is provided below:

A. Next-Generation High-Speed Data Transmission

- a. AI Data Center Solutions: The Company successfully developed 112G (50 Gbaud) high-speed VCSEL/PD components designed for high-speed, short-distance transmission applications. Featuring high cost-performance efficiency and high data density, these products are now in the sample validation phase for 400G/800G optical transceiver modules, meeting the low-latency requirements of high-performance AI computing environments.
- b. Telecom Transmission Upgrade: Through strategic collaboration with leading global 5G/6G equipment providers, the Company completed the development of a 1310 nm 100G APD core component. This achievement establishes a strong foundation for next-generation high-speed receiver solutions in future 6G base station deployments.

B. Intelligent Sensing and Medical Applications

- a. Precision Sensing Applications: The Company optimized the emission angle and conversion efficiency of 850 nm/940 nm single-mode (SM) VCSELs. With high precision performance, these products have successfully passed customer validation and have been widely adopted in the precision industrial inspection market.
- b. Medical and Healthcare Breakthroughs: A 660 nm red-light VCSEL has been successfully developed for applications in photodynamic therapy (PDT), machine vision, and health sensing, demonstrating the Company's commitment to innovation in the biomedical field.

C. Automotive Electronics Deployment

Automotive-Grade Components: The Company developed a 980 nm 25G VCSEL/PD solution capable of stable operation across an ultra-wide temperature range of -40°C to 105°C, fully compliant with automotive-grade standards. This advancement establishes a solid foundation for entry into in-vehicle communication systems and smart cockpit

applications.

#### D. Module Integration Technology and Silicon Photonics (SiPh) Platform

- a. Silicon Photonics (SiPh) Optical Coupling Platform: A Chip-on-Board (COB) packaging platform integrating silicon photonics chips with fiber arrays (FA) has been successfully developed. Leveraging the Company’s proprietary “single six-axis optical coupling technology”, the platform maintains  $\pm 1 \mu\text{m}$  alignment precision while significantly reducing equipment costs and simplifying manufacturing processes.
- b. LiDAR Demonstration Platform: The Company successfully developed and validated a silicon photonics-based solid-state LiDAR Live Demonstration platform, confirming its functionality and positioning it as a competitive solution for future autonomous driving sensing systems.
- c. High-Speed Data Modules: A PCIe 5.0 pluggable optical transceiver module has been developed, integrating in-house VCSEL/PD chips for MiniSAS HD COB applications. Through signal integrity (SI) and thermal optimization, the module achieves high-performance data transmission with low power consumption and backward compatibility with PCIe 1.0 through 4.0 standards.

Leveraging decades of vertically integrated expertise in optoelectronic components—from GaAs/InP epitaxial growth to packaging—the Company continues to expand its ODM/OEM business. Through strategic alliances with leading module manufacturers, the Company is well-positioned to rapidly respond to evolving market demands while broadening its technological reach into emerging markets.

## 2. FY2026 Business Plan Overview

### (1) Business Strategy

Guided by its corporate values of “HONESTY”, “PRAGMATISM”, “EXCELLENCE”, and “SHARING OF RESULTS”, the Company is committed to transforming its decades of expertise in optical communications into core competitive advantages for the AI era:

#### A. Superior Quality and Scalable Production Capacity:

Leveraging well-established high-speed optoelectronic component mass production lines, the Company delivers highly reliable foundational components to customers.

#### B. Vertically Integrated Solutions:

By capitalizing on its end-to-end capabilities—from GaAs/InP epitaxial growth and wafer fabrication to optoelectronic-mechanical integration—the Company provides fully customized, turnkey solutions.

#### C. Strategic Transformation and Foundry Expansion:

Using foundry services as a strategic entry point, the Company is actively expanding into the silicon photonics domain. Key focus areas include precision industrial inspection, next-generation 1.6T ultra-high-speed transmission, automotive data communications, and 6G infrastructure.

#### D. Group Technology Synergy:

Through the integration of second- and third-generation semiconductor epitaxial technologies, the Company enhances upstream supply chain competitiveness and deepens

its R&D capabilities.

(2) Estimated Sales Volume and Basis

With a diversified product portfolio and market presence, the Company's revenue contribution by application is projected—based on market forecasts and customer-provided information—as follows:

Optical communication data transmission: 34.5%

Intelligent sensing applications: 18.7%

Silicon photonics foundry services for cloud data centers: 40.2%

High-power component applications: 3.3%

Other sales: 3.3%

(3) Key Production and Sales Policies

A. Leveraging Vertical Integration to Expand into Silicon Photonics and AI Foundry Services:

The Company integrates its upstream and downstream capabilities—including epitaxial growth, wafer fabrication, chip production, packaging, reliability validation, and optoelectronic-mechanical integration—into a comprehensive manufacturing and verification platform. Upstream, the Company is expanding capacity for silicon photonics-related optoelectronic components, providing epitaxial growth and foundry services for high-power continuous-wave (CW) lasers and high-speed photodetectors. Downstream, it collaborates with customers on module development through advanced optoelectronic-mechanical integration technologies, actively entering high-growth markets such as silicon photonics and AI applications.

B. Optimizing Cost Structure and Enhancing Profitability:

The Company continues to optimize the cost structure of its existing product portfolio while refining its sales strategies to improve overall profitability.

C. Sustained Innovation and R&D Excellence:

By advancing process technologies and reducing defect rates, the Company ensures high product quality and stability to maintain strong customer satisfaction. At the same time, it actively invests in new product development, continuously launching high-end innovative products to secure long-term market leadership.

3. Future Development Strategy

In response to the challenges of global technological transformation, the Company has established a dual-engine growth strategy centered on data transmission and intelligent sensing, with the goal of becoming a key hardware supplier in the emerging era of Physical AI. The Company will focus on the following strategic directions:

(1) Technological Innovation and Differentiated Product Positioning

A. High-Speed Optical Interconnect Technologies:

The Company will significantly increase R&D investment, focusing on the development of critical components for 800G and 1.6T high-speed optical transceiver modules, addressing the demand for ultra-high bandwidth driven by AI high-performance computing (HPC) and next-generation cloud data centers.

## B. Extreme Environment Applications:

The Company is developing optoelectronic components capable of stable operation under ultra-wide temperature ranges (-40°C to 125°C), ensuring high reliability in automotive data transmission and harsh industrial environments.

## C. Silicon Photonics (SiPh) and CPO Deployment:

Leveraging its strong optoelectronic-mechanical integration capabilities, the Company will collaborate with strategic partners to co-develop silicon photonics-related products and Co-Packaged Optics (CPO) technologies, significantly enhancing module performance while reducing packaging costs.

## (2) Industry Chain Integration and Supply Chain Strategy

### A. Diversified Supply Chain Strategy:

The Company is establishing a resilient and diversified supply chain to ensure stable supply of critical components for applications such as data centers, 5G/6G base stations, and intelligent sensing, thereby mitigating operational risks.

### B. Vertically Integrated Manufacturing:

By deepening its end-to-end technology platform—from GaAs/InP epitaxial growth and wafer fabrication to final packaging—the Company aims to improve yield rates, enhance product reliability, and significantly shorten development cycles.

### C. Smart Manufacturing and Automation:

Through digital transformation and real-time monitoring systems, the Company is advancing smart manufacturing and automation to improve operational efficiency while achieving effective cost control.

## (3) Market Expansion and Application Development

### A. Global Strategic Alliances:

The Company will actively expand its international presence by forming long-term partnerships with leading global enterprises, thereby increasing its global market share.

### B. Deepening Data Center Market Presence:

The Company will provide manufacturing and foundry services for optical components used in silicon photonics modules, supporting the high-speed transmission requirements of cloud computing, high-performance computing (HPC), and AI training.

### C. Next-Generation Infrastructure:

The Company is proactively positioning itself for 6G base station deployment by developing high-speed transmission and reception solutions for wireless fronthaul applications.

### D. Emerging Opportunities in Intelligent Sensing:

Through close collaboration with system manufacturers, the Company is developing silicon photonics-based light source technologies for solid-state LiDAR, enabling higher-precision environmental sensing for autonomous driving and machine vision applications.

## (4) Strengthening Corporate Sustainability and Environmental, Social, and Governance (ESG) Competitiveness

- A. Green Manufacturing Transformation: We will continue to invest in "energy-saving and carbon-reduction technologies" and develop green manufacturing processes. We are committed to reducing our product carbon footprint, enhancing our corporate image, and contributing our part to global energy conservation, carbon reduction, and environmental protection.
- B. Development of Low-Power Consumption Technology: We will collaborate with customers to develop high-performance silicon photonics technology, aimed at reducing the operational energy consumption of data centers and communication equipment, thereby fulfilling our environmental protection goals.
- C. Enhancement of Governance Transparency: We will implement integrity-based management, strengthen the transparency of corporate governance, and attract support from international investment institutions.

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

Against the backdrop of high uncertainty in the global economic and trade environment, geopolitical risks and trade barriers have become critical factors affecting supply chain stability and cost structures. According to market research, while the fiber optic transmission market is expected to maintain steady growth through 2029 with a Compound Annual Growth Rate (CAGR) of 3.7%, this also implies that industry competition will become increasingly intensified. To maintain our leading position, the Company has adopted the following responsive measures:

(1) R&D Leadership Strategy:

We continue to invest in innovation, aiming to bypass low-price competition through technical differentiation and product structure upgrades.

(2) Supply Chain Optimization:

By implementing flexible supply chain management strategies, we aim to mitigate the operational impacts caused by external environmental fluctuations.

(3) Regulatory Compliance Mechanism:

We closely monitor global amendments to labor, environmental, securities, and corporate governance laws, continuously refining our internal control mechanisms to ensure operational compliance.

The Company will always uphold our core values of "Integrity, Pragmatism, Excellence, and Sharing." In the rapidly evolving era of Physical AI, we will advance sustainable operations with steady steps, striving to create exceptional long-term value for our shareholders and employees.

**Chairman: Lidon Chen**

**Manager: MY Chu**

**Accounting Officer: Heng Yi Wu**

## Attachment 2

### TrueLight Corporation Audit Committee's Review Report

The Company' 2025 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 2026 Annual General Shareholders' Meeting

Chairman of the Audit Committee: *Miao-Chiu Hsu*

March 11,2026

## Attachment 3

TrueLight Corporation and Subsidiaries  
Provision of endorsements and guarantees to others  
Year ended December 31, 2025

Unit : NT\$ thousand  
(Unless otherwise specified)

No. (Note 1)	Endorser/guarantor	Party being endorsed/guaranteed		Limit on endorsements/ guarantee provided for a single party (Note 3)	Maximum balance of endorsement /guarantee for the period (Note 4)	Ending balance of endorsement /guarantee	Actual amount drawn down	Amount of endorsements /guarantees secured with collateral	Ratio of accumulated Endorsement/ Guarantee to net equity per latest financial statement	Maximum Endorsement/ Guarantee amount allowable	Guarantee provided by parent company (Note 5)	Guarantee provided to parent company (Note 5)	Guarantee provided to the party in Mainland China (Note 5)	Note
		Company name	Relationship (Note 2)											
0	TrueLight Corporation	YLTLINK Technology	(1)	\$ 111,474	\$ 25,209	\$ -	\$ -	\$ -	-	\$ 111,474	Y	N	N	-

Note 1 : 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'.

Note 2 : 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.

Note 3 : According to the Company's Operating Procedures of Endorsement / Guarantees, 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.

Note 4 : The maximum balance of endorsement/guarantee for others in the current year.

Note 5 : 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

TrueLight Corporation and Subsidiaries  
Loans to others  
Year ended December 31, 2025

No. (Note 1)	Company that lent funds	Borrowing party	General ledger account	Related party?	Maximum Balance for the Period	Ending balance	Amount actually drawn	Range of Amount	Nature of loan	Amount of transaction with borrower	Reason for short- term financing	Amount of recognized impairment loss	(Unless otherwise specified)				
													Collateral Name	Value	Limit on loans granted to a single party (Note 2)	Ceiling on total loan granted (Note 2)	Note
0	TrueLight Corporation	YLLink Technology Corporation	Other Receivables – Related Parties	Y	\$ 94,890	\$ -	\$ -	2.5%-2.72%	Short-term financing	-	Working capital turnover and other receivables beyond the normal credit term shall be regarded as financings provided.	-	None	-	\$ 74,529	\$ 111,794	

Note 1 : The description of the number columns are as follows :

- (1) Fill in "0" for the issuer.
- (2) The investee company is numbered in sequence starting from the Arabic numeral 1 according to company type.

Note 2 : Amendment to the Operation Procedures of Funds Lending :

- (1) Aggregate amount of lending Funds :The accumulated total of loans granted shall not exceed 30% of the net worth 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.
- (2) Maximum amount permitted to a single borrower 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 10% of the net worth of the Company.
- (3) "Business transaction amount" refers to the amount of purchase or sale between the parties, whichever is higher.

## Attachment 5

### The Company's 2025 Annual Director's Remuneration

Unit: NT\$ thousands · %

Title (Note1)	Name	Remuneration of Directors								Total Remuneration (A+B+C+D) and the Ratio to Net Income (%)		Relevant Remuneration Received by Directors Who Are Also Employees								Total Compensation (A+B+C+D+E+F+G) and the Ratio to Net Income (%)		Remuneration from ventures other than subsidiaries or from the parent company
		Base Compensation (A)		Severance Pay and Pensions (B)		Bonus to Directors(C)		Business Execution(D)				Salary Bonuses and Allowances (E)		Severance Pay and Pensions (F)		Profit Sharing Employee Bonus (G)						
		The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company	All Companies in the consolidated financial statements	The Company		All Companies in the consolidated financial statements		The Company	All Companies in the consolidated financial statements	
Chairman (The 10th term)	TMC Representative: Lidon Chen	0	0	0	0	0	0	30	30	30 (0.02%)	30 (0.02%)	0	0	0	0	0	0	0	0	30 (0.02%)	30 (0.02%)	0
Director (The 10th term)	TMC Representative: MY Chu	0	0	0	0	0	0	30	30	30 (0.02%)	30 (0.02%)	6,954	6,954	108	108	0	0	0	0	7,092 (4.56%)	7,092 (4.56%)	0
Director (The 10th term)	TMC Representative: Eve Yang	0	0	0	0	0	0	25	25	25 (0.02%)	25 (0.02%)	0	0	0	0	0	0	0	0	25 (0.02%)	25 (0.02%)	0
Director (The 10th term)	TMC. Representative: Long Sheng Yeou	0	0	0	0	0	0	25	25	25 (0.02%)	25 (0.02%)	0	0	0	0	0	0	0	0	25 (0.02%)	25 (0.02%)	0
Independent Director (The 10th term)	Miao-Chiu Hsu	960	960	0	0	0	0	30	30	990 (0.64%)	990 (0.64%)	0	0	0	0	0	0	0	0	990 (0.64%)	990 (0.64%)	0
	Thomas Chang	960	960	0	0	0	0	30	30	990 (0.64%)	990 (0.64%)	0	0	0	0	0	0	0	0	990 (0.64%)	990 (0.64%)	0
	Chih-Chieh Lin	960	960	0	0	0	0	25	25	985 (0.63%)	985 (0.63%)	0	0	0	0	0	0	0	0	985 (0.63%)	985 (0.63%)	0

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

- (1) Base Compensation: Director remuneration is determined based on the company's overall operating performance, as well as an evaluation of each director's level of participation and contribution to the company's operations. Furthermore, it is set after considering industry benchmarks among peer companies (such as the average director compensation of FOCl, Browave, LuxNet, and EZconn). The remuneration is reviewed by the Remuneration Committee and submitted to the Board of Directors for approval prior to payment.
- (2) Bonus to Directors: According to Articles of Incorporation, no more than 2% 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. The Company recorded a net loss for the fiscal year 2025 ; therefore, no director remuneration or employee compensation has been appropriated.

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

## Attachment 6

### TrueLight Corporation

#### 2023 Cash Capital Increase Issuance of common Shares Sound Operation Plan Implementation

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/Year	2025/1/1~12/31		Difference	Conversion Rate
	Actual number	Estimated number	Amount	%
Operating Revenue	683,276	1,164,954	(481,678)	59%
Operating Cost	(591,117)	(880,952)	289,835	67%
Gross Profit	92,159	284,002	(191,843)	32%
Operating Expense	(245,148)	(257,834)	12,686	95%
Operating Loss (Loss)	(152,989)	26,168	(179,157)	(585%)
Non-operating Net Income/Expense	(7,546)	4,637	(12,183)	(163%)
Net Income (Loss) Before Taxes	(160,535)	30,805	(191,340)	(521%)

Difference description (difference of more than 20%):

##### 1. Operating Revenue, Gross Profit, and Operating Income (Loss):

The performance was primarily affected by the tariff trade war, which intensified global market uncertainty and led to a slowdown in demand for consumer products. Additionally, revenue for certain business segments was delayed due to product anomalies. Furthermore, the transition period for 6G technology and low-price competition in the Chinese market caused a decline in shipments of existing optical communication products, further weighing down overall operating revenue. As operating costs did not decrease proportionally due to a lack of economies of scale, both overall gross profit and operating income fell below expectations.

##### 2. Non-operating Income and Expenses: Primarily due to the depreciation of the U.S. dollar, unexpected foreign exchange losses were incurred, resulting in an adverse impact on non-operating income and expenses.

Considering the aforementioned factors, TrueLight's consolidated net loss before tax for the fiscal year 2025 increased by NT\$191,340 thousand compared to the original estimate.

## Attachment 7

### Independent Auditor's report and 2025 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, 2025 and 2024, 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, 2025 and 2024, 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, 2025 are outlined as follows:

#### Evaluation of inventories

##### Description

Refer to Note 4(11) 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 realizable 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

Based on our understanding of the Company's operations and industry characteristics, the audit procedures we performed included evaluating the reasonableness of the Company's inventory valuation policies and procedures, as well as performing test checks on the accuracy of inventory aging calculations. In addition, we performed selective examinations of relevant information used to assess the net realizable value of inventories, such as selling prices, purchase costs, and inventory turnover status, in order to confirm the reasonableness of the net realizable value and the adequacy of the allowance for inventory write-downs.

#### Property, plant and equipment and right-of-use assets value-in-use measurement

##### Description

Refer to Note 4 (16) for the accounting policy on the assessment of impairment of property, plant and equipment and right-of-use assets, Notes 5(2) and 6(6) for descriptions of property, plant and equipment items, and Notes 5(2) and 6(7) for description of right-of-use assets. The value-in-use of property, plant and equipment and right-of-use assets shall be used to measure its recoverable amount, and the property, plant and equipment and right-of-use assets shall be evaluated based on the aforementioned recoverable amount whether the property, plant and equipment and right-of-use assets are damaged. Valuation of the value-in-use of property, plant and equipment and right-of-use assets involves estimation of future cash flows, the determination of the discount 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 and right-of-use assets, so we listed this as a key audit matter.

#### How our audit addressed the matter

The verification procedure we 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 which including equity funds risk-free 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, 2025 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.

Chiang, Tsai-Yen  
Cheng Ya-Huei

for and on behalf of PricewaterhouseCoopers, Taiwan  
March 11, 2026

TrueLight Corporation  
Parent Company Only Balance Sheets  
December 31, 2025 and 2024

Unit: NT\$Thousand

Assets	Notes	December 31, 2025		December 31, 2024		
		Amount	%	Amount	%	
<b>Current assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 126,804	11	\$ 286,268	21
1140	Current contract assets		3,662	-	-	-
1170	Accounts receivable, net	6(3)	116,652	11	87,626	6
1180	Accounts receivable due from related parties, net	6(3) and 7	2,213	-	672	-
1200	Other receivables		1,230	-	1,941	-
1210	Other receivables due from related parties	7	24,652	2	122,150	9
130X	Inventories	6(4)	166,306	15	227,943	16
1410	Prepayments		6,226	1	3,735	-
11XX	<b>Total current assets</b>		<u>447,745</u>	<u>40</u>	<u>730,335</u>	<u>52</u>
<b>Non-current assets</b>						
1535	Non-current financial assets at amortized cost	6(2) and 8	8,880	1	41,089	3
1550	Investments accounted for using equity method	6(5)	199,510	18	155,624	11
1600	Property, plant and equipment	6(6)	340,384	31	342,069	25
1755	Right-of-use assets	6(7)	95,026	8	105,811	8
1780	Intangible assets		81	-	156	-
1840	Deferred tax assets	6(23)	18,581	2	18,581	1
1900	Other non-current assets		897	-	75	-
15XX	<b>Total non-current assets</b>		<u>663,359</u>	<u>60</u>	<u>663,405</u>	<u>48</u>
1XXX	<b>Total assets</b>		<u>\$ 1,111,104</u>	<u>100</u>	<u>\$ 1,393,740</u>	<u>100</u>

(continued)

**TrueLight Corporation**  
Parent Company Only Balance Sheets  
December 31, 2025 and 2024

Unit: NT\$Thousand

Liabilities and equity	Notes	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
<b>Current liabilities</b>					
2150	Notes payable	\$ 1,350	-	\$ 50	-
2170	Accounts payable	27,853	2	17,427	1
2180	Accounts payable to related parties	7 6	-	-	-
2200	Other payables	6(9) 91,272	8	73,371	5
2220	Other payables to related parties	6(9) and 7 88,615	8	112,301	8
2280	Current lease liabilities	7,463	1	7,880	1
2320	Long-term loans, current portion	6(10) 8,333	1	8,190	1
2399	Other current liabilities, others	5,791	1	3,487	-
21XX	<b>Total current liabilities</b>	<u>230,683</u>	<u>21</u>	<u>222,706</u>	<u>16</u>
<b>Non-current liabilities</b>					
2540	Long-term loans	6(10) 41,667	4	70,000	5
2580	Non-current lease liabilities	92,565	8	102,523	7
2600	Other non-current liabilities	6(5) 890	-	41,381	3
25XX	<b>Total non-current liabilities</b>	<u>135,122</u>	<u>12</u>	<u>213,904</u>	<u>15</u>
2XXX	<b>Total liabilities</b>	<u>365,805</u>	<u>33</u>	<u>436,610</u>	<u>31</u>
<b>Equity</b>					
Share capital 6(12)					
3110	Ordinary shares	1,114,747	100	1,114,747	80
Capital surplus 6(13)					
3200	Capital surplus	306,312	28	306,311	22
Retained earnings 6(14)					
3350	Accumulated deficit	( 664,120)	( 60)	( 453,344)	( 32)
Other equity interest 6(15)					
3400	Other equity interest	( 11,640)	( 1)	( 10,584)	( 1)
3XXX	<b>Total equity</b>	<u>745,299</u>	<u>67</u>	<u>957,130</u>	<u>69</u>
Significant commitments and contingencies 9					
Significant subsequent events 11					
3X2X	<b>Total liabilities and equity</b>	<u>\$ 1,111,104</u>	<u>100</u>	<u>\$ 1,393,740</u>	<u>100</u>

TrueLight Corporation  
Parent Company Only Statements of Comprehensive Income  
Years Ended December 31, 2025 and 2024

Unit : NT\$ thousand  
(Except loss per share)

Items	Notes	2025		2024	
		Amount	%	Amount	%
4000 Operating revenue	6(16) and 7	\$ 670,246	100	\$ 556,137	100
5000 Operating costs	6(4)(21)(22) and 7	( 580,641)	( 86)	( 496,763)	( 89)
5900 Gross profit from operation		89,605	14	59,374	11
5910 Unrealized profit from sales		( 354)	-	( 179)	-
5920 Realized profit from sale		179	-	282	-
5950 Gross profit from operation, net		89,430	14	59,477	11
Operating expenses	6(21)(22)and 7				
6100 Selling expenses		( 13,938)	( 2)	( 15,745)	( 3)
6200 Administrative expenses		( 71,532)	( 11)	( 86,710)	( 15)
6300 Research and development expenses		( 121,991)	( 18)	( 132,703)	( 24)
6450 Impairment loss/gain and reversal of impairment loss determined in accordance with IFRS 9	12	( 3)	-	916	-
6000 Total operating expenses		( 207,464)	( 31)	( 234,242)	( 42)
6900 Net operating loss		( 118,034)	( 17)	( 174,765)	( 31)
Non-operating income and expenses					
7100 Interest income	6(17)	3,649	-	8,756	1
7010 Other income	6(18)	6,165	1	7,480	1
7020 Other gains and losses, net	6(19)	( 9,394)	( 1)	( 605)	-
7050 Finance costs	6(20)	( 3,293)	( 1)	( 5,996)	( 1)
7070 Share of loss of subsidiaries, associates and joint ventures accounted for using equity method	6(5)	( 34,771)	( 5)	( 74,120)	( 13)
7000 Total non-operating income and expenses		( 37,644)	( 6)	( 64,485)	( 12)
7900 <b>Loss before income tax</b>		( 155,678)	( 23)	( 239,250)	( 43)
7950 Income tax expense	6(23)	-	-	-	-
8200 <b>Loss for the year</b>		( \$ 155,678)	( 23)	( \$ 239,250)	( 43)
<b>Other comprehensive income, net</b>					
<b>Items that may be subsequently reclassified to profit or loss</b>					
8380 Share of other comprehensive income of subsidiary, associates and joint ventures accounted for using equity method	6(15)	( \$ 1,056)	-	\$ 5,059	1
8300 <b>Total other comprehensive income, net</b>		( \$ 1,056)	-	\$ 5,059	1
8500 <b>Total comprehensive income for the year</b>		( \$ 156,734)	( 23)	( \$ 234,191)	( 42)
Loss per share	6(24)				
9750 Basic		( \$ 1.40)		( \$ 2.21)	
9850 Diluted		( \$ 1.40)		( \$ 2.21)	

**TrueLight Corporation**  
Parent Company Only Statements of Changes in Equity  
Years Ended December 31, 2025 and 2024

Unit : NT\$ thousand

	Notes	Retained earnings				Accumulated deficit	Other equity interest	Total equity
		Ordinary share	Capital surplus	Legal reserve	Special reserve		Exchanges differences on translation of foreign financial statements	
<b><u>Year ended December 31, 2024</u></b>								
Balance at January 1, 2024		\$ 964,747	\$ 342,417	\$ 433	\$ 3,893	(\$ 560,837)	(\$ 15,643)	\$ 735,010
Loss for the year		-	-	-	-	( 239,250)	-	( 239,250)
Other comprehensive income for the year		-	-	-	-	-	5,059	5,059
Total comprehensive income		-	-	-	-	( 239,250)	5,059	( 234,191)
Issue of shares	6(12)(13)	150,000	306,000	-	-	-	-	456,000
Deficit compensation	6(13)(14)	-	( 342,417)	( 433)	( 3,893)	346,743	-	-
Changes in equity of associates and joint ventures accounted for using equity method	6(13)	-	311	-	-	-	-	311
Balance at December 31, 2024		<u>\$ 1,114,747</u>	<u>\$ 306,311</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 453,344)</u>	<u>(\$ 10,584)</u>	<u>\$ 957,130</u>
<b><u>Year ended December 31, 2025</u></b>								
Balance at January 1, 2025		<u>\$ 1,114,747</u>	<u>\$ 306,311</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 453,344)</u>	<u>(\$ 10,584)</u>	<u>\$ 957,130</u>
Loss for the year		-	-	-	-	( 155,678)	-	( 155,678)
Other comprehensive income for the year		-	-	-	-	-	( 1,056)	( 1,056)
Total comprehensive income		-	-	-	-	( 155,678)	( 1,056)	( 156,734)
Changes in ownership interest in subsidiaries	6(5)	-	-	-	-	( 55,098)	-	( 55,098)
Changes in equity of associates and joint ventures accounted for using equity method	6(13)	-	1	-	-	-	-	1
Balance at December 31, 2025		<u>\$ 1,114,747</u>	<u>\$ 306,312</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 664,120)</u>	<u>(\$ 11,640)</u>	<u>\$ 745,299</u>

TrueLight Corporation  
Parent Company Only Statements of Cash Flows  
Years Ended December 31, 2025 and 2024

Unit : NT\$ thousand

	Notes	2025	2024
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Loss before tax		(\$ 155,678 )	(\$ 239,250 )
Adjustments			
Adjustments to reconcile profit (loss)			
Expected credit loss (gain)	12	3 (	916 )
Depreciation expense	6(6)(7)(21)	60,301	68,151
Amortization expense	6(21)	75	47
Interest income	6(17)	( 3,649 )	( 8,756 )
Interest expense	6(20)	3,293	5,996
Impairment of non-financial assets		-	11,292
Gain on disposal of property, plant and equipment	6(19)	( 2,425 )	( 3,446 )
Gain on disposal of other assets		-	( 19 )
Unrealized profit from sales		354	179
Realized profit from sales		( 179 )	( 282 )
Share of profit (loss) of subsidiaries, associates and joint ventures accounted for using equity method		34,771	74,120
Changes in operating assets and liabilities			
Changes in operating assets			
Contract assets		( 3,662 )	-
Accounts receivable		( 29,029 )	11,949
Accounts receivable due from related parties		( 1,541 )	1,636
Other receivables		391 (	622 )
Other receivables due from related parties		1,792	6,835
Inventories		61,637	66,106
Prepayments		( 2,491 )	3,063
Changes in operating liabilities			
Notes payable		1,300 (	3,755 )
Accounts payable		10,426 (	12,972 )
Accounts payable to related parties		6 (	6,848 )
Other payables		18,665	31
Other payables to related parties		( 23,686 )	( 44,586 )
Other current liabilities		2,304	1,560
Cash outflow generated from operations		( 27,022 )	( 70,487 )
Interest received		3,946	8,470
Interest paid		( 3,395 )	( 6,294 )
Income taxes refund (paid)		23 (	706 )
Dividends received		1,948	-
Net cash flows used in operating activities		( 24,500 )	( 69,017 )

(continued)

TrueLight Corporation  
Parent Company Only Statements of Cash Flows  
Years Ended December 31, 2025 and 2024

Unit : NT\$ thousand

	Notes	2025	2024
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Acquisition of investments accounted for using equity method		(\$ 25,000 )	\$ -
Acquisition of property, plant and equipment	6(25)	( 52,766 )	( 71,091 )
Proceeds from disposal of property, plant and equipment		-	1,371
Acquisition of intangible assets		-	( 112 )
Increase in refundable deposits		( 822 )	-
Decrease (increase) in lending funds		95,706	( 39,000 )
Decrease (Increase) in other financial assets	8	32,209	( 383 )
Net cash flows from (used in) investing activities		49,327	( 109,215 )
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Decrease in short-term loans	6(26)	-	( 127,420 )
Proceeds from long-term loans	6(26)	50,000	70,000
Repayments of long-term loans	6(26)	( 78,190 )	( 120,804 )
Proceeds from issuing shares	6(12)	-	456,000
Repayments of lease liabilities	6(7)(26)	( 6,101 )	( 6,249 )
Capital increase in investments accounted for using equity method	7	( 150,000 )	-
Net cash flows from (used in) financing activities		( 184,291 )	271,527
Net increase (decrease) in cash and cash equivalents		( 159,464 )	93,295
Cash and cash equivalents at beginning of period		286,268	192,973
Cash and cash equivalents at end of period		\$ 126,804	\$ 286,268

## **Attachment 8**

### **Independent Auditor's report and 2025 consolidated financial statements**

#### **Independent Auditors' Report**

##### **Opinion**

We have audited the accompanying consolidated balance sheets of TrueLight Corporation and its subsidiaries (the "Group") as at December 31, 2025 and 2024 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, 2025 and 2024, 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 that came into effect as endorsed by the Financial Supervisory Commission.

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

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the report of other auditors, 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

The key audit matters in relation to the consolidated financial statements for the year ended December 31, 2025 are outlined as follows:

##### **Evaluation of inventories**

###### Description

Refer to Note 4(11) 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 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

Based on our understanding of the Group's operations and industry characteristics, the audit procedures we performed included evaluating the reasonableness of the Group's inventory valuation policies and procedures, as well as performing test checks on the accuracy of inventory aging calculations. In addition, we performed selective examinations of relevant information used to assess the net realizable value of inventories, such as selling prices, purchase costs, and inventory turnover status, in order to confirm the reasonableness of the net realizable value and the adequacy of the allowance for inventory write-downs.

### **Property, plant and equipment and right-of-use assets 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 right-of-use assets, Notes 5(2) and 6(6) for descriptions of property, plant and equipment, and Notes 5(2) and 6(8) for description of right-of-use assets. The value-in-use of property, plant and equipment and right-of-use assets shall be used to measure its recoverable amount, and the property, plant and equipment and right-of-use assets shall be evaluated based on the aforementioned recoverable amount whether the property, plant and equipment and right-of-use assets are damaged. Valuation of the value-in-use of property, plant and equipment and right-of-use assets involves estimation of future cash flows, the determination of the discount 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 and right-of-use assets, so we listed this as a key audit matter.

#### How our audit addressed the matter

The verification procedure we 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 which including equity funds risk-free 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, 2025 and 2024, respectively.

### **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 that came into effect 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 the Audit Committee, are responsible for overseeing the Group's financial reporting process.

## **Auditor's responsibilities for the audit of the financial statements**

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in

internal control that we identify during our audit.

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

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

Chiang Tsai-yen

Cheng, Ya-Huei

for and on behalf of PricewaterhouseCoopers, Taiwan

March 11, 2026

**TrueLight Corporation and Subsidiaries**

Consolidated Balance Sheets  
December 31, 2025 and 2024

Unit: NT\$ thousand

	Assets	Notes	December 31, 2025		December 31, 2024	
			Amount	%	Amount	%
<b>Current Assets</b>						
1100	Cash and cash equivalents	6(1)	\$ 199,282	19	\$ 317,418	26
1140	Current contract assets		3,662	1	-	-
1170	Accounts receivable, net	6(3)	118,047	11	88,103	7
1180	Accounts receivable due from related parties, net	6(3) and 7	2,203	-	662	-
1200	Other receivables		1,365	-	2,071	-
130X	Inventories, net	6(4)	168,008	16	229,220	19
1410	Prepayments		8,291	1	5,908	-
11XX	<b>Total current assets</b>		<u>500,858</u>	<u>48</u>	<u>643,382</u>	<u>52</u>
<b>Non-current assets</b>						
1535	Non-current financial assets at amortized cost	6(2) and 8	8,880	1	41,089	3
1550	Investments accounted for using equity method	6(5)	30,861	3	28,427	2
1600	Property, plant and equipment	6(6)	381,194	36	397,458	32
1755	Right-of-use assets	6(8)	95,026	9	105,811	9
1780	Intangible assets	6(9)	12,140	1	156	-
1840	Deferred tax assets	6(24)	18,581	2	18,581	2
1900	Other non-current assets		2,734	-	2,880	-
15XX	<b>Total non-current assets</b>		<u>549,416</u>	<u>52</u>	<u>594,402</u>	<u>48</u>
1XXX	<b>Total assets</b>		<u>\$ 1,050,274</u>	<u>100</u>	<u>\$ 1,237,784</u>	<u>100</u>

(continued)

## TrueLight Corporation and Subsidiaries

Consolidated Balance Sheets  
December 31, 2025 and 2024

Unit: NT\$ thousand

Liabilities and equity		Notes	December 31, 2025		December 31, 2024	
			Amount	%	Amount	%
<b>Liabilities</b>						
<b>Current liabilities</b>						
2150	Notes payable		\$ 1,350	-	\$ 50	-
2170	Accounts payable		29,212	3	18,182	1
2180	Accounts payable to related parties	7	6	-	-	-
2200	Other payables	6(10)	101,307	9	81,546	7
2220	Other payables to related parties	6(10) and 7	173	-	555	-
2280	Current lease liabilities		7,463	1	7,880	1
2320	Long-term loans, current portion	6(11)	8,333	1	25,383	2
2399	Other current liabilities, others		5,850	-	3,512	-
21XX	<b>Total current liabilities</b>		<u>153,694</u>	<u>14</u>	<u>137,108</u>	<u>11</u>
<b>Non-current liabilities</b>						
2540	Long-term loans	6(11)	41,667	4	87,823	7
2580	Non-current lease liabilities		92,565	9	102,523	8
2600	Other non-current liabilities		113	-	113	-
25XX	<b>Total non-current liabilities</b>		<u>134,345</u>	<u>13</u>	<u>190,459</u>	<u>15</u>
2XXX	<b>Total liabilities</b>		<u>288,039</u>	<u>27</u>	<u>327,567</u>	<u>26</u>
<b>Equity</b>						
<b>Equity attributable to owners of parent</b>						
Share capital		6(13)				
3110	Ordinary shares		1,114,747	106	1,114,747	90
Capital surplus		6(14)				
3200	Capital surplus		306,312	29	306,311	25
Retained earnings		6(15)				
3350	Accumulated deficit		( 664,120)	( 63)	( 453,344)	( 36)
Other equity interest		6(16)				
3400	Other equity interest		( 11,640)	( 1)	( 10,584)	( 1)
31XX	<b>Total equity attributable to owners of parent</b>		<u>745,299</u>	<u>71</u>	<u>957,130</u>	<u>78</u>
36XX	<b>Non-controlling interest</b>		<u>16,936</u>	<u>2</u>	<u>( 46,913)</u>	<u>( 4)</u>
3XXX	<b>Total equity</b>		<u>762,235</u>	<u>73</u>	<u>910,217</u>	<u>74</u>
Significant commitments and contingencies		9				
Significant subsequent events		11				
3X2X	<b>Total liabilities and equity</b>		<u>\$ 1,050,274</u>	<u>100</u>	<u>\$ 1,237,784</u>	<u>100</u>

TreuLight Corporation and Subsidiaries  
Consolidated Statements of Comprehensive Income  
Year Ended December 31, 2025 AND 2024

Unit : NT\$ thousand  
(Except loss per share)

	Items	Notes	2025		2024	
			Amount	%	Amount	%
4000	Operating revenue	6(17) and 7	\$ 683,276	100	\$ 573,752	100
5000	Operating costs	6(4)(22)(23) and 7	( 590,942)	( 87)	( 550,137)	( 96)
5900	Gross profit		92,334	13	23,615	4
5910	Unrealized profit from sales	6(5)	( 354)	-	( 179)	-
5920	Realized profit from sales	6(5)	179	-	282	-
5950	Gross profit, net		92,159	13	23,718	4
	Operating expenses	6(22)(23)				
6100	Selling expenses		( 14,050)	( 2)	( 15,858)	( 3)
6200	Administrative expenses		( 87,349)	( 13)	( 106,400)	( 19)
6300	Research and development expenses		( 143,744)	( 21)	( 157,869)	( 27)
6450	Impairment (loss) gain determined in accordance with IFRS 9	12	( 5)	-	916	-
6000	Total operating expenses		( 245,148)	( 36)	( 279,211)	( 49)
6900	Net operating loss		( 152,989)	( 23)	( 255,493)	( 45)
	Non-operating income and expense					
7100	Interest income	6(18)	3,129	1	7,339	1
7010	Other income	6(19)	1,293	-	1,435	-
7020	Other gains and losses, net	6(20)	( 12,371)	( 2)	( 2,161)	-
7050	Finance costs, net	6(21)	( 4,153)	( 1)	( 8,777)	( 2)
7060	Share of profit (loss) of associates and joint ventures accounted for using equity method	6(5)	4,556	1	2,782	1
7000	Total non-operating income and expenses		( 7,546)	( 1)	618	-
7900	<b>Loss before income tax</b>		( 160,535)	( 24)	( 254,875)	( 45)
7950	Income tax expense	6(24)	-	-	-	-
8200	<b>Loss for the period</b>		<u>(\$ 160,535)</u>	<u>( 24)</u>	<u>(\$ 254,875)</u>	<u>( 45)</u>
	<b>Items that may be reclassified subsequently to profit or loss</b>					
8361	Exchange differences on translation	6(16)	( \$ 1,056)	-	\$ 5,059	1
8300	<b>Total other comprehensive income, net</b>		<u>( \$ 1,056)</u>	<u>-</u>	<u>\$ 5,059</u>	<u>1</u>
8500	<b>Total comprehensive income for the period</b>		<u>(\$ 161,591)</u>	<u>( 24)</u>	<u>(\$ 249,816)</u>	<u>( 44)</u>
	Profit (loss), attributable to:					
8610	Owners of parent		( \$ 155,678)	( 23)	( \$ 239,250)	( 42)
8620	Non-controlling interests		( \$ 4,857)	( 1)	( \$ 15,625)	( 3)
	Comprehensive income attributable to:					
8710	Owners of parent		( \$ 156,734)	( 23)	( \$ 234,191)	( 41)
8720	Non-controlling interests		( \$ 4,857)	( 1)	( \$ 15,625)	( 3)
	Loss per share	6(25)				
9750	Basic		( \$ 1.40)		( \$ 2.21)	
9850	Diluted		( \$ 1.40)		( \$ 2.21)	

TrueLight Corporation and Subsidiaries  
Consolidated Statements of Changes in Equity  
Year Ended December 31, 2025 and 2024

Unit : NT\$ thousand

	Notes	Equity attributable to owners of parent					Other equity interest Exchanges differences on translation of foreign financial statements	Total	Non-controlling interests	Total equity
		Ordinary shares	Capital surplus	Legal reserve	Special reserve	Accumulated deficit				
<u>Year ended December 31, 2024</u>										
Balance at January 1, 2024		\$ 964,747	\$ 342,417	\$ 433	\$ 3,893	(\$ 560,837)	(\$ 15,643)	\$ 735,010	(\$ 31,288)	\$ 703,722
Loss for the year		-	-	-	-	( 239,250)	-	( 239,250)	( 15,625)	( 254,875)
Other comprehensive income for the year	6(16)	-	-	-	-	-	5,059	5,059	-	5,059
Total comprehensive income		-	-	-	-	( 239,250)	5,059	( 234,191)	( 15,625)	( 249,816)
Issue of shares	6(13)(14)	150,000	306,000	-	-	-	-	456,000	-	456,000
Deficit compensation	6(15)	-	( 342,417)	( 433)	( 3,893)	346,743	-	-	-	-
Changes in equity of associates and joint ventures accounted for using equity method		-	311	-	-	-	-	311	-	311
Balance at December 31, 2024		<u>\$ 1,114,747</u>	<u>\$ 306,311</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 453,344)</u>	<u>(\$ 10,584)</u>	<u>\$ 957,130</u>	<u>(\$ 46,913)</u>	<u>\$ 910,217</u>
<u>Year ended December 31, 2025</u>										
Balance at January 1, 2025		\$ 1,114,747	\$ 306,311	\$ -	\$ -	(\$ 453,344)	(\$ 10,584)	\$ 957,130	(\$ 46,913)	\$ 910,217
Loss for the year		-	-	-	-	( 155,678)	-	( 155,678)	( 4,857)	( 160,535)
Other comprehensive income for the year	6(16)	-	-	-	-	-	( 1,056)	( 1,056)	-	( 1,056)
Total comprehensive income		-	-	-	-	( 155,678)	( 1,056)	( 156,734)	( 4,857)	( 161,591)
Changes in equity of associates and joint ventures accounted for using equity method	6(14)	-	1	-	-	-	-	1	-	1
Changes in non-controlling interest	6(27)	-	-	-	-	-	-	-	13,608	13,608
Changes in ownership interest in subsidiaries	6(26)	-	-	-	-	( 55,098)	-	( 55,098)	55,098	-
Balance at December 31, 2025		<u>\$ 1,114,747</u>	<u>\$ 306,312</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(\$ 664,120)</u>	<u>(\$ 11,640)</u>	<u>\$ 745,299</u>	<u>\$ 16,936</u>	<u>\$ 762,235</u>

TrueLight Corporation and Subsidiaries  
Consolidated Statements of Cash Flows  
Year Ended December 31, 2025 and 2024

Unit : NT\$ thousand

	Notes	2025		2024
<u>Cash Flows from Operating Activities</u>				
Loss before tax		(\$ 160,535 )	(\$	254,875 )
Adjustments				
Adjustments to reconcile loss				
Expected credit loss (gain)	12	5	(	916 )
Depreciation expense	6(6)(8)(22)	74,144		82,452
Amortization expense	6(9)(22)	132		1,547
Interest income	6(18)	( 3,129 )	(	7,339 )
Interest expense	6(21)	4,153		8,777
Impairment loss on non-financial assets	6(6)(20)	-		11,292
Loss (gain) on disposal of property, plant and equipment	6(20)	339	(	985 )
Unrealized profit from sales	6(5)	354		179
Realized profit from sales	6(5)	( 179 )	(	282 )
Share of profit of associates accounted for using equity method	6(5)	( 4,556 )	(	2,782 )
Changes in operating assets and liabilities				
Changes in operating assets				
Contract assets		( 3,662 )		-
Accounts receivable		( 30,657 )		19,238
Accounts receivable due from related parties		( 1,541 )		1,013
Other receivables		470		88
Inventories		61,238		107,541
Prepayments		( 1,378 )		5,553
Changes in operating liabilities				
Notes payable		1,300	(	3,755 )
Accounts payable		11,024	(	13,828 )
Accounts payable to related parties		6		-
Other payables		18,097	(	8,552 )
Other payables to related parties		( 382 )		555
Other current liabilities		2,324		1,542
Cash outflow generated from operations		( 32,433 )	(	53,537 )
Interest received		3,417		7,041
Dividends received	6(5)	1,948		-
Interest paid		( 4,297 )	(	9,172 )
Income taxes refunded (paid)		33	(	706 )
Net cash flows used in operating activities		( 31,332 )	(	56,374 )

(continued)

TrueLight Corporation and Subsidiaries  
Consolidated Statements of Cash Flows  
Year Ended December 31, 2024 and 2023

Unit : NT\$ thousand

	Notes	2025	2024
<u>Cash Flows from Investing Activities</u>			
Acquisition of property, plant and equipment	6(6)(28)	(\$ 52,637 )	(\$ 67,192 )
Proceeds from disposal of property, plant and equipment		4	1,436
Acquisition of intangible assets	6(9)	-	( 112 )
Decrease in refundable deposits		211	2,000
Net cash flow from acquisition of subsidiaries	6(27)	460	-
Decrease (increase) in financial assets at amortized cost	8	32,209	( 323 )
Net cash flows used in investing activities		( 19,753 )	( 64,191 )
<u>Cash Flows from Financing Activities</u>			
Decrease in short-term loans	6(29)	-	( 150,733 )
Proceeds from long-term loans	6(29)	50,000	86,419
Repayments of long-term loans	6(29)	( 113,206 )	( 166,685 )
Repayments of lease liabilities	6(29)	( 6,101 )	( 6,249 )
Proceeds from issuing shares	6(13)	-	456,000
Net cash flows (used in) from financing activities		( 69,307 )	218,752
Effect of exchange rate changes on cash and cash equivalents		2,256	2,028
Net (decrease) increase in cash and cash equivalents		( 118,136 )	100,215
Cash and cash equivalents at beginning of period		317,418	217,203
Cash and cash equivalents at end of period		\$ 199,282	\$ 317,418

## Attachment 9

TrueLight Corporation			
Deficit Compensation Statement			
2025			
Unit: NTD			
	Subtotal	Total	Note
Accumulated deficit on Dec. 31, 2024 (Beginning Balance)	(453,344,367)		
Less: Net loss after tax for 2025	(155,678,260)		
Less: Changes in ownership interest in subsidiaries	(55,097,731)		
Deficit yet to be compensated at the end of the period		(664,120,358)	
Accumulated deficit (Ending Balance)		(664,120,358)	

**Chairman : Lidon Chen**

**Manager: : MY Chu**

**Accounting Supervisor : Heng-Yi Wu**

## Attachment 10

# TrueLight Corporation 2026 Plan for Issuance of Restricted Shares to Employees

### Article 1 Purpose

To attract and retain managers and key personnel with special contributions, and to motivate employees to devote their best efforts to achieving the Company's operational goals and creating greater value for the Company and its shareholders, the Company hereby establishes this Plan for the Issuance of Restricted Shares to Employees (the "Plan") in accordance with Article 267 of the Company Act and the relevant provisions of the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers" promulgated by the Financial Supervisory Commission (hereinafter referred to as the "Regulations").

### Article 2 Issuance Period

Within two years from the date the notice of effective registration from the competent authority is received, the restricted shares to employees may be issued in one or multiple tranches depending on actual needs.

The actual issuance date and related operational matters shall be determined by the Board of Directors or by the Chairman as authorized by the Board of Directors.

### Article 3 Eligibility and Allocation of Shares

#### (1) Eligible Employees

The recipients of this incentive plan shall be limited to managers and key employees with special contributions of the Company or its subordinate companies who are employed on the grant date of the restricted shares and have achieved a certain level of performance. Eligibility shall include:

- A. Individuals who have a significant influence on the operational decision-making of the Company or its subordinate companies; or
- B. Key personnel who have made special contributions to the Company or its subordinate companies. The term "subordinate company" shall be determined in accordance with Articles 369-2, 369-3, Paragraph 2 of Article 369-9, and Article 369-11 of the Company Act.

#### (2) Allocation of Shares

The number of shares to be granted to eligible employees shall be determined based on factors including the Company's operating performance, individual contributions, job level, work performance, and other appropriate reference factors. The allocation principles shall be approved by the Board of Directors upon proposal by the Chairman. If the grantee is a manager or a director with employee status, such allocation shall first be approved by the Remuneration Committee and then submitted to the Board of Directors for resolution. For employees who are not managers and not directors, the allocation shall first be approved by the Audit Committee and then submitted to the Board of Directors for resolution.

#### (3) Limit on Shares Granted to a Single Employee

The total number of shares that a single employee may subscribe to through employee stock options issued pursuant to Article 56-1 Paragraph 1 of the Regulations, together with the cumulative number of restricted shares granted, shall not exceed three-thousandths (0.3%) of the Company's total issued shares. Furthermore, together with the cumulative number of employee stock options granted to a single employee pursuant to Article 56 Paragraph 1 of the Regulations, the total shall not exceed one percent (1%) of the Company's total issued shares. However, if special approval is obtained from the relevant central competent authority, the above limitations may be waived. If the competent authority amends relevant regulations in the future, such updated laws and regulations shall prevail.

### Article 4 Total Number of Shares to be Issued

The Company plans to issue 1,000,000 common shares, with a par value of NT\$10 per share. The actual number of shares issued shall be determined by the Board of Directors after the issuance plan is approved by the shareholders' meeting and the competent authority.

## Article 5 Issuance Terms and Restrictions on Rights of Restricted Shares

(1) Issue Price: The shares shall be issued without consideration. (Issue price: NT\$0 per share)

(2) Type of Shares: Common shares.

(3) Vesting Conditions:

Employees shall meet all the following conditions in order for the restricted shares to vest:

- A. The employee must remain employed by the Company or its subordinate companies on each vesting date.
- B. During each vesting period, the employee must not have violated any agreements with the Company or its subordinate companies or the Company's work rules.
- C. The employee must simultaneously meet both the individual performance evaluation criteria and the Company's operational targets.

The vesting schedule shall be:

Vesting Time	Vesting Ratio
--------------	---------------

After 1 year from issuance	40%
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After 2 years	30%
---------------	-----

After 3 years	30%
---------------	-----

However, if the employee has achieved the individual performance target but the Company's operational target has not been met, the shares scheduled to vest in that year shall be deferred and accumulated into the vesting ratio for the following year. The maximum cumulative vesting at the end of the third year shall not exceed 100%.

- D. Individual Performance Indicator: The most recent annual performance evaluation prior to the vesting date must reach grade S or above.
- E. Company Operational Target

Performance Indicator	Weight	Target
Earnings Per Share (EPS)	100%	Higher than the Company's average EPS of the previous three years (loss years counted as zero)

(4) Handling When Vesting Conditions Are Not Met or Other Events Occur:

- A. If an employee fails to meet the vesting conditions, the Company shall repurchase the shares without compensation and cancel them.
- B. Voluntary resignation, severance, or dismissal  
Any unvested restricted shares shall be deemed not to meet vesting conditions on the effective date of termination and will be repurchased by the Company without compensation and cancelled.
- C. Leave Without Pay  
Rights and obligations of unvested shares remain unchanged. However, the actual number of shares vested shall be calculated based on the employee's months of active service during the year preceding each vesting date. If the employee is on leave without pay on the vesting date, the vesting conditions shall be deemed unmet, and the Company shall repurchase the shares without compensation and cancel them.
- D. Retirement  
Unvested shares shall be repurchased by the Company without compensation. Exceptions may be approved by the Chairman.
- E. Death or Occupational Injury Causing Disability or Death:  
Unvested shares shall be deemed immediately vested. If the employee passes away, the heir may claim the inherited shares upon completion of necessary legal procedures and submission of relevant documentation. If the employee becomes unable to continue employment due to occupational injury, the employee shall receive the vested shares.
- F. Transfer of Position
  - a. If the employee voluntarily transfers to a subordinate company, affiliated enterprise, or another company, unvested shares shall be handled in the same manner as voluntary resignation.
  - b. If the employee is assigned by the Company or its subordinate company to another subordinate company, affiliated enterprise, or other company, the unvested shares will not be affected by such transfer. However, vesting conditions still apply, and the employee must remain employed by the assigned entity on the vesting date. Otherwise, the vesting conditions shall be deemed unmet and the shares will be repurchased without compensation and cancelled. Individual performance evaluation shall be determined by the

Chairman of the Company with reference to the evaluation provided by the assigned entity.

- G. Voluntary Waiver  
Employees who voluntarily waive the granted restricted shares in writing shall have such shares repurchased by the Company without compensation and cancelled.
  - H. Violation of Agreements or Work Rules  
If an employee violates any agreement with the Company or its subordinate companies or violates work rules, the Company shall repurchase the shares without compensation and cancel them.
  - I. Termination of Authorization for Trust/Custody Account  
If the employee terminates the authorization granted to the Company regarding the trust/custody account for restricted shares, any unvested shares shall be repurchased without compensation and cancelled.
- (5) Restrictions on Rights Before Vesting
- A. Upon issuance, the restricted shares shall be placed in trust or custody, and the employee may not request the return of such shares before vesting.
  - B. During the vesting period, the employee may not sell, pledge, transfer, donate, create encumbrances, or otherwise dispose of the shares.
  - C. Except for the above restrictions, other shareholder rights (including but not limited to dividends, bonuses, capital surplus distributions, and rights to subscribe to new shares in capital increases) shall be the same as those of the Company's outstanding common shares. Relevant procedures shall follow the trust/custody agreement.
  - D. Prior to vesting, attendance, proposal submission, speech, voting rights, and other shareholder rights at shareholders' meetings shall be exercised by the trustee or custody institution on behalf of the employee.
  - E. If the Company conducts capital reduction, the restricted shares shall be cancelled proportionally. If the capital reduction involves cash return, such cash shall be held in trust and delivered to the employee only after vesting. If vesting conditions are not met, the Company shall reclaim the cash.
- (6) Other Agreements  
During the trust/custody period, the Company shall act on behalf of employees in dealing with the trust/custody institution, including but not limited to negotiation, execution, amendment, extension, termination of trust agreements, and instructions regarding the handling of trust assets.

## **Article 6 Agreements and Confidentiality**

- (1) Employees receiving restricted shares must sign the "Consent Letter for Restricted Shares Award" provided by the Company and complete relevant trust/custody procedures. Failure to complete the required documentation shall be deemed a waiver.
- (2) All recipients must comply with this Plan and the consent letter. Violations shall be deemed failure to meet vesting conditions. Recipients must also comply with confidentiality obligations. Unless required by law or by the competent authority, recipients shall not inquire about or disclose the number or details of restricted shares granted to others, nor disclose information related to this plan or their personal benefits. If confidentiality is violated, the Company may repurchase any unvested shares without compensation and cancel them.

## **Article 7 Taxation**

All taxes arising from the restricted shares granted under this Plan shall be handled in accordance with the laws and regulations of the Republic of China and the employee's country of residence.

## **Article 8 Other Important Matters**

- (1) This Plan shall become effective after being approved by more than half of the directors present at a board meeting attended by at least two-thirds of all directors, and after approval by the competent authority. If amendments are required due to changes in laws or requests from the competent authority, the Chairman is authorized to revise the Plan, and such revisions shall subsequently be submitted to the Board of Directors for ratification before issuance.
- (2) Matters not specified in this Plan shall be handled in accordance with relevant laws and regulations.

## 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 has 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\$2 billion, which is divided into 200 million shares, each with a par value of NT\$10, issued in installments.  
The total capital mentioned in 1st paragraph reserves NT\$30 million for the issuance of employee stock option certificates for a total of 3 million shares with a par value of NT\$10 per share.
- Article 6 The shares of the company may be made without physical certificates. Nevertheless, the stock of the company shall be registered with the securities centralized depository institution.
- Article 7 The company’s shareholder service operation shall be processed in accordance with the “Regulations Governing the Administration of Shareholder Services of Public Companies” unless otherwise provided by law or regulation.
- Article 7-1 The employees eligible for being transferred of the treasury shares repurchased by the company in accordance with the Company Act include the personnel of the companies controlled by or subordinate to the company meeting certain specific requirements.

The employees eligible to receive the company's employee stock option certificates include the personnel of the companies controlled by or subordinate to the company meeting certain specific requirements.

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

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

### **Chapter 3 Shareholders Meeting**

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

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

Article 10 The convening and announcement of the company's shareholders meeting and extraordinary shareholders meeting shall be handled in accordance with the provisions of Article 172 of the Company Act. 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 no less than 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 2% 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.

Among the employee compensation mentioned in the previous paragraph, it should include at least 2% of the Company's annual profit allocated to distribute compensation to the grass-roots employees.

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>,  
Amendment on May 27, 2025, the 21<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 all independent directors are dismissed, 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.

## Appendix 4

# 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, 2026 ~ April 1, 2026.
4. The company had not received any shareholder proposals during the acceptance period.

## Appendix 5

### TrueLight Corporation Shareholding of All Directors

By March 31, 2026

<b>Title</b>	<b>Name</b>	<b>Shareholdings</b>
Chairman	Taiwan Mask Corp. Representative: Lidon Chen	13,500,000
Director	Taiwan Mask Corp. Representative: MY Chu	13,500,000
Director	Taiwan Mask Corp. Representative: Eve Yang	13,500,000
Director	Taiwan Mask Corp. Representative: Long Sheng Yeou	13,500,000
Independent Director	Miao-Chiu Hsu	0
Independent Director	Thomas Chang	0
<b>Subtotal</b>		<b>13,500,000</b>

Note: Total shares issued on March 31, 2026: 111,474,692 ordinary shares.