(Translation- In case of any discrepancy between the Chinese and English versions, the Chinese version shall prevail.)

TrueLight Corporation

Year 2026 Annual Shareholders Meeting Minutes (Translation)

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

Attendance：Total outstanding TL shares 111,474,692 shares, Total shares represented by shareholders present in person or by proxy 64,157,766 shares, Percentage of shares held by shareholders present in person or by proxy: 57.55%

Directors present：Chairman- Lidon Chen, Director- MY Chu, Independent Director- Miao- Chiu Hsu (convener of the Audit Committee), Independent Director- Thomas Chang, for a total of 4 directors, which exceeds half of the 6 seats of the Board of Directors.

Attendance：For and on behalf of PricewaterhouseCoopers, Taiwan - Chiang, Tsai-Yen CPA、Hsing,Ta-Chih Attorney-at-Law

Chairman：Lidon Chen　　Recorder：Yvonne Chang

The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

1.Chairperson Remarks：Omitted.

2.Report Items：

2.1 2025 Business Report

Explanations: For the 2025 business report, please refer to Attachment 1.

2.2 Audit Committee's Report for 2025.

Explanations: For the Audit Committee's audit report, please refer to Attachment 2.

2.3 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.

2.4 The Status of Endorsement and Guarantee in 2025

Explanations: For the Company's 2025 annual endorsement guarantee, please refer to Attachment 3.

2.5 The Status of Loaning Funds in 2025

Explanations: For the Company's 2025 annual Loaning of Funds, please refer to Attachment 4.

2.6 The Company's 2025 Annual Report on the Remuneration of Directors

Explanations: Please refer to Attachment 5 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.

2.7 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 Attachment 6.

3.Proposal Items

3.1 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 Attachment 1, 7 to 8.

Resolution：Voting Results: Shares represented at the time of voting: 64,157,766 Votes，Votes in favor：63,170,001 Votes，the total represented share present 98.46 %，Votes against: 45,710 Votes，Votes abstained: 942,055 Votes，Votes invalid: 0 Votes. The above proposal submitted by the Board of Directors was approved upon voting.

3.2 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 Attachment 9.

Resolution：Voting Results: Shares represented at the time of voting: 64,157,766 Votes，Votes in favor：63,160,577 Votes，the total represented share present 98.44 %，Votes against: 50,294 Votes，Votes abstained: 946,895 Votes，Votes invalid: 0 Votes. The above proposal submitted by the Board of Directors was approved upon voting.

4.Discussion Items

4.1 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:

Metric	Weight	Target
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 2026Rules for the Issuance of Restricted Stock Awards, please refer to 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：Voting Results: Shares represented at the time of voting: 64,157,766 Votes，Votes in favor：63,179,084 Votes，the total represented share present 98.47 %，Votes against: 30,238 Votes，Votes abstained: 948,444 Votes，Votes invalid: 0 Votes. The above proposal submitted by the Board of Directors was approved upon voting.

4.2 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 placees are not determined yet. It is proposed to ask the Shareholders Meeting of to authorize the board of directors to determine in accordance with the aforementioned laws. If the placee to be determined in the future are insiders or related parties, they will be limited to those who are willing to meet the company's operating capital needs, understand the company's operations, and benefit the company's future operations. At present, it is tentatively determined that insiders or people who may participate in private placement. The list of related parties includes：

Applicant List	Selecting Method and Purpose	Relationship with the Company
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：Voting Results: Shares represented at the time of voting: 64,157,766 Votes，Votes in favor：63,134,725 Votes，the total represented share present 98.40 %，Votes against: 25,546 Votes，Votes abstained: 997,495 Votes，Votes invalid: 0 Votes. The above proposal submitted by the Board of Directors was approved upon voting.

5.Election Item

5.1 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:

Name	Major Academic Qualifications and Work Experience (Including Current Position)	No. of Shares Held
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 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	0

Election Results：The elected list as follows

Job title	Account number/ personal identification number	Name	Number of rights elected
Independent Director	D1014*****	Shang Jyh Liu	62,535,336

6.Other Proposal

6.1 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:

Title	Name	Position(s) Held Concurrently In Other Companies	Main Business Items
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

Title	Name	Position(s) Held Concurrently In Other Companies	Main Business Items
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
Independent Director	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：Voting Results: Shares represented at the time of voting: 64,157,766 Votes，Votes in favor：62,983,309 Votes，the total represented share present 98.16 %，Votes against: 102,096 Votes，Votes abstained: 1,072,361 Votes，Votes invalid: 0 Votes. The above proposal submitted by the Board of Directors was approved upon voting.

7.Extempore Motions：None.

8.Adjournment：9:40 A.M

There were no questions from shareholders at this shareholders' meeting.
(This English version of the ASM Minutes has been translated from the Chinese version of the ASM Minutes, in which the meeting’s content and procedures were audio-video recorded.)

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

Year / Project	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 ±1 μm 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	-

Note1 : The numbers filled in for the endorsements /guarantees provided by the Company or subsidiaries are as follows :
(1).The Company is '0'.
(2).The subsidiaries are numbered in order starting from '1'
Note2 : Relationship between the endorser/ guarantor and the party being endorsed /guaranteed is classified into the following seven categories:
(1).Having business relationship.
(2).The endorser /guarantor parent company owns directly and indirectly more than 50% voting shares of the of the endorsed /guaranteed subsidiary.
(3).The endorsed /guaranteed company owns directly and indirectly more than 50% voting shares of the endorser /guarantor parent company.
(4).The endorser /guarantor parent company owns directly and indirectly more than 90% voting shares of the of the endorsed /guaranteed company.
(5).Mutual guarantee of the trade made by the endorsed/guaranteed company of joint contractor as required under the construction contract.
(6).Due to joint venture, all shareholders provide endorsements/ guarantees to the endorsed /guaranteed company in proportion to its ownership.
(7)Joint guarantee of the performance guarantee for pre-sold home sales contract as required under the Consumer Protection Act.
Note3 : According to the Company's 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.
Note4 : The maximum balance of endorsement/guarantee for others in the current year.
Note5 : Y must be filled in only if the parent company of the listed company endorses the subsidiary company, if the subsidiary company endorses the parent company of the listed company, and if it belongs to the mainland China area.

Attachment 4

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

(Unless otherwise specified)

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	Collateral Name	Collateral Value	Limit on loans granted to a single party (Note 2)	Ceiling on total loan granted (Note 2)	Note
0	TrueLight Corporation	YLTLink 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	
																Cash	Stock	Cash	Stock			
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%)	
	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 FOCI, 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.

<u>How our audit addressed the matter</u>

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 Amount	%	December 31, 2024 Amount	%
	Current assets					
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	**Total current assets**		447,745	40	730,335	52
	Non-current assets					
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	**Total non-current assets**		663,359	60	663,405	48
1XXX	**Total assets**		$ 1,111,104	100	$ 1,393,740	100

(continued)

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

Unit: NT$Thousand

	Liabilities and equity	Notes	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Current liabilities					
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	**Total current liabilities**		230,683	21	222,706	16
	Non-current liabilities					
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	**Total non-current liabilities**		135,122	12	213,904	15
2XXX	**Total liabilities**		365,805	33	436,610	31
	Equity					
	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	**Total equity**		745,299	67	957,130	69
	Significant commitments and contingencies	9				
	Significant subsequent events	11				
3X2X	**Total liabilities and equity**		$ 1,111,104	100	$ 1,393,740	100

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 Amount	2025 %	2024 Amount	2024 %
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	**Loss before income tax**		(155,678)	(23)	(239,250)	(43)
7950	Income tax expense	6(23)	-	-	-	-
8200	**Loss for the year**		($ 155,678)	(23)	($ 239,250)	(43)
	Other comprehensive income,net					
	Items that may be subsequently reclassified to profit or loss					
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	**Total other comprehensive income, net**		($ 1,056)	-	$ 5,059	1
8500	**Total comprehensive income for the year**		($ 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	Ordinary share	Capital surplus	Retained earnings: Legal reserve	Retained earnings: Special reserve	Retained earnings: Accumulated deficit	Other equity interest: Exchanges differences on translation of foreign financial statements	Total equity
Year ended December 31,2024								
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		$ 1,114,747	$ 306,311	$ -	$ -	($ 453,344)	($ 10,584)	$ 957,130
Year ended December 31,2025								
Balance at January 1, 2025		$ 1,114,747	$ 306,311	$ -	$ -	($ 453,344)	($ 10,584)	$ 957,130
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		$ 1,114,747	$ 306,312	$ -	$ -	($ 664,120)	($ 11,640)	$ 745,299

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

Unit：NT$ thousand

	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
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
CASH FLOWS FROM INVESTING ACTIVITIES			
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)
CASH FLOWS FROM FINANCING ACTIVITIES			
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

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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 Amount	%	December 31, 2024 Amount	%
	Current Assets					
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	**Total current assets**		500,858	48	643,382	52
	Non-current assets					
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	**Total non-current assets**		549,416	52	594,402	48
1XXX	**Total assets**		$ 1,050,274	100	$ 1,237,784	100

(continued)

TrueLight Corporation and Subsidiaries

Consolidated Balance Sheets

December 31, 2025 and 2024

Unit: NT$ thousand

	Liabilities and equity	Notes	December 31, 2025 Amount	%	December 31, 2024 Amount	%
	Liabilities					
	Current liabilities					
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	**Total current liabilities**		153,694	14	137,108	11
	Non-current liabilities					
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	**Total non-current liabilities**		134,345	13	190,459	15
2XXX	**Total liabilities**		288,039	27	327,567	26
	Equity					
	Equity attributable to owners of parent					
	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	**Total equity attributable to owners of parent**		745,299	71	957,130	78
36XX	**Non-controlling interest**		16,936	2	(46,913)	(4)
3XXX	**Total equity**		762,235	73	910,217	74
	Significant commitments and contingencies	9				
	Significant subsequent events	11				
3X2X	**Total liabilities and equity**		$ 1,050,274	100	$ 1,237,784	100

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

Unit：NT$ thousand
（Except loss per share）

Code	Items	Notes	2025 Amount	2025 %	2024 Amount	2024 %
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	**Loss before income tax**		(160,535)	(24)	(254,875)	(45)
7950	Income tax expense	6(24)	-	-	-	-
8200	**Loss for the period**		($ 160,535)	(24)	($ 254,875)	(45)
	Items that may be reclassified subsequently to profit or loss					
8361	Exchange differences on translation	6(16)	($ 1,056)	-	$ 5,059	1
8300	**Total other comprehensive income, net**		($ 1,056)	-	$ 5,059	1
8500	**Total comprehensive income for the period**		($ 161,591)	(24)	($ 249,816)	(44)
	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

		Equity attributable to owners of parent								
				Retained earnings			Other equity interest			
	Notes	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Accumulated deficit	Exchanges differences on translation of foreign financial statements	Total	Non-controlling interests	Total equity
Year ended December 31, 2024										
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		$1,114,747	$ 306,311	$ -	$ -	($ 453,344)	($ 10,584)	$ 957,130	($ 46,913)	$ 910,217
Year ended December 31, 2025										
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		$1,114,747	$ 306,312	$ -	$ -	($ 664,120)	($ 11,640)	$ 745,299	$ 16,936	$ 762,235

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

Unit：NT$ thousand

	Notes	2025	2024
Cash Flows from Operating Activities			
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
Cash Flows from Investing Activities			
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)
Cash Flows from Financing Activities			
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%
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.