



ThinTech Materials Technology Co., Ltd.

Handbook for the 2026 Annual Meeting of Shareholders

Time and Date: 9:00 a.m., June 17, 2026(Wednesday)

Location: No.1, Luke 8th Rd., Lujhu District, Kaohsiung
City, Taiwan

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ThinTech Materials Technology Co., Ltd.

Procedure for the 2026 Annual Meeting of Shareholders

I. Call the meeting to order

II. Chairperson's opening remarks

III. Reports

IV. Proposals

V. Elections

VI. Others

VII. Questions and Motions

VIII. Meeting adjourned

Important Disclaimer

To ensure investors can realize the company's financial and business situation easily, all appendices to the English version of the handbook for the 2026 Annual Meeting of Shareholders are easy to read and understand, without use of terminology. Therefore, the company doesn't guarantee the accuracy and completeness of the information. Investors shall be aware of these risks and shall not base on this English version of the handbook for any future investment decision, otherwise the company will not be liable for any loss or damage arising from that.

In the event of any conflict or inconsistency between the English and Chinese versions of the handbook, the Chinese version shall prevail.

ThinTech Materials Technology Co., Ltd.
Year 2026
Agenda of Annual Meeting of Shareholders

I. Time and Date: 9:00 a.m., June 17, 2026(Wednesday)

II. Form of Shareholders' Meeting: Physical

Location: Conference room, No.1, Luke 8th Rd., Lujhu District, Kaohsiung City, Taiwan

III. Chairperson's opening remarks

IV. Reports

- (I) Report on The Company's 2025 Business Report.
- (II) Report on Audit Committee's Review Report of 2025.
- (III) Report on the Company's loans and endorsements/guarantees to external entities as of December 31, 2025

V. Proposals

- (I) The Company's 2025 Business Report and Financial Statements.
- (II) The Company's 2025 the Allocation of Losses for Fiscal.

VI. Elections

- (I) Election of 7 directors (including 3 independent directors) for the company's 10th board of directors.

VII. Others

- (I) Proposal to lift the non-compete restrictions on the company's newly appointed directors and legal representatives.

VIII. Questions and Motions

IX. Meeting adjourned

Reports

- I. **Report on The Company's 2025 Business Report.**
(Please refer to pages 7-32 of this handbook.)

- II. **Report on Audit Committee's Review Report of 2025.**
(Please refer to page 4 of this handbook.)

Attachment

ThinTech Materials Technology Co., Ltd. Audit Committee's Review Report

The Board of Directors prepared the parent company only and consolidated financial statements, a statement of earnings distribution, and a business report for 2025, among which the parent company only and consolidated financial statements have been audited by Lee-Yuan Kuo and Chao-Chun Wang, CPAs at Deloitte & Touche, by whom an audit report with an unqualified enhanced mediation paragraph has been issued. We have reviewed the said documents and did not find any misstatement and hereby issued a review report as presented above in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

**To:
2026 Annual General Shareholders' Meeting,**

ThinTech Materials Technology Co., Ltd.

Convener of the Audit Committee:

Liang, Su-Mei

February 24, 2026

III. Report on The Company's loans and endorsements/guarantees to external entities as of December 31, 2025.

Proposed by the Board of Directors

Description:

At the time when the company was engaged in providing loans and endorsements/guarantees, all operations were conducted within the prescribed limits, with no instances of exceeding those limits. Furthermore, on July 31, 2025, the board of directors approved the cancellation of the loan and endorsement/guarantee limits for the subsidiary China Steel Precision Materials. Therefore, as of December 31, 2025, there were no outstanding external of the loan and endorsement/guarantee.

Proposals

Proposal 1 (Proposed by the board of directors)

Brief: The Company's 2025 Business Report and Financial Statements are submitted for proposal.

- Notes: I. The Company's 2025 parent company only and consolidated financial statements have been audited by Lee-Yuan Kuo and Chao-Chun Wang, CPAs at Deloitte & Touche, by whom an audit report with an unqualified enhanced mediation paragraph has been issued.
- II. The business report and the above financial statements have been reviewed by the Audit Committee with a written report has been issued, in which the committee has confirmed that there is no misstatement discovered. The report is submitted to this annual general meeting for ratification.
- III. Please refer to pages 7-32 of this handbook for the Company's 2025 business report and financial statements.

Resolution:

ThinTech Materials Technology Co., Ltd.

Business Report 2025

- I. Business strategy
 - Advanced and innovative manufacturing processes foster growth momentum.
 - Activate organizational operations and promote operational synergy.
 - Utilize core values to enhance competitive advantage.
 - Innovate circular materials to achieve sustainable operation.
 - Align with international trends and achieve net zero carbon emissions.
- II. Overview of implementation
 - (I) Advanced and innovative manufacturing processes foster growth momentum:

By introducing advanced process technologies and innovative methods, combined with process improvements and equipment optimization, we can enhance quality stability and production yield, and gradually strengthen capacity flexibility to promote steady business growth.
 - (II) Activate organizational operations and promote operational synergy:

By applying organizational change and lean operational processes, strengthen cross-departmental coordination and information exchange, enhance decision-making efficiency and execution consistency, and maximize overall operational synergy.
 - (III) Utilize core values to enhance competitive advantage:

By taking the company's core values as the guiding principle for operations and implementing them in all decision-making and execution processes, we can build organizational consensus, improve execution efficiency, and thereby enhance service quality and overall competitive advantage.
 - (IV) Innovate circular materials to achieve sustainable operation:

By recycling and reusing materials and innovating processes, we can improve resource utilization efficiency, reduce reliance on raw materials and environmental impact, and build a circular operating model that balances economic benefits and environmental responsibility, thus ensuring the long-term and stable development of the company.
 - (V) In line with the international trend toward net-zero emissions, we continuously promote energy-saving and carbon reduction measures, covering aspects such as energy use, process improvement, and operational management. While ensuring operational stability and cost-effectiveness, we are gradually moving toward low-carbon operations.
- III. Implementation results of the business operation plan
 - (I) Sales of precious metals

The sales volume of precious metal products was 81 metric tons in FY2025, an increase of 13 metric tons compared to the FY2024, representing a growth of approximately 19%. This growth mainly reflects the fact that the global silver market has experienced a structural supply-demand deficit for several consecutive years, leading to tight inventories and driving up both trading volume and prices. On the other hand, driven by industrial demand, the importance of silver in technological fields such as solar energy (PV), electric vehicles (EV), electronic devices, 5G, and AI servers has been increasing, causing the proportion of industrial use in total silver consumption to rise significantly and reach a historic high. The demand growth from these technological and green energy industries has surpassed silver's traditional roles as a monetary substitute and a hedge asset. Additionally, with expectations that major international central banks may implement interest rate cuts or loose monetary policies in the future, coupled with rising geopolitical uncertainties, market risk-averse sentiment has strengthened. Capital tends to flow into safe-haven assets, further boosting price volatility and trading activity. Considering the above factors, assuming that the market risk mechanisms in FY2025 (such as supply-demand gaps, strong industrial demand, risk-averse sentiment, and the macro liquidity environment) continue the pattern of the FY2024,

- there remains room for precious metal prices to rise.
- (II) Sales of sputtering targets
The sales revenue of sputtering targets amounted to 488 million NT dollars in FY2025, a decrease of 83 million NT dollars compared to FY2024, representing a decline of approximately 14%. This was mainly due to the global economy continuing to be affected by high inflation, the overall demand in the optical disc-related market steadily declining, and intense supply-demand competition in the panel industry, resulting in a slight reduction in shipments of ODS and panel targets. Additionally, some semiconductor substrate customers deferred their orders, which also impacted overall sales performance. However, with the gradual increase in penetration of new display technologies such as Mini LED and OLED across various application fields, as well as demand growth driven by AI-related products, the display industry still holds medium to long-term development potential. Furthermore, in niche markets such as data archiving, professional audio-visual production, and collection, demand related to optical discs remains stable and even shows a growth trend. In the future, the company will continue to respond to market changes and industry challenges through technological innovation and flexible adjustment of capacity utilization.
- (III) Titanium and nickel products and other sales
Sales of titanium and nickel products and other products in 2025 amounted to NT\$2.029 billion, a decrease of NT\$659 million, or approximately 25%, compared to 2024. This was mainly due to the impact of the US-China trade situation, which led to slower economic growth in China, sluggish market conditions, and intensified price competition, resulting in weak domestic demand and a generally weak market performance. Under these circumstances, the raw material market, including titanium and nickel, also faced reduced demand and price pressure, limiting growth in both volume and price. Going forward, the company plans to develop new products, expand application areas, and continue to promote cost and inventory control to improve overall profitability.
- IV. Analysis of operating revenue and expenditure and profitability
- (I) Operating revenue
Consolidated revenue for FY2025 was NT\$5.714 billion, an increase of NT\$448 million, or approximately 8.5%, compared to FY 2024; individual revenue was NT\$3.902 billion, an increase of NT\$1.201 billion, or approximately 44.47%, compared to FY2024. Both consolidated and individual revenues showed growth, primarily benefiting from the development of industries such as solar energy, electronics, and electric vehicles, which increased demand for industrial silver. Furthermore, inflation and geopolitical uncertainties pushed up silver prices, resulting in both increased prices and sales volume for the company's precious metals products, thereby driving overall revenue growth.
- (II) Gross profit
The consolidated gross profit for FY2025 was NT\$220 million, a decrease of NT\$148 million, or approximately 40%, compared to FY2024. This was mainly due to weaker-than-expected recovery in end-user demand for sputtering targets, customers continuing to reduce inventory and postpone orders, coupled with slowing global economic growth and a more conservative investment attitude, resulting in overall weak demand. Going forward, the company will continue to expand its semiconductor sputtering target business and steadily increase orders from substrate customers to optimize its product mix and improve profitability. Additionally, titanium and nickel products were affected by oversupply, low prices, and slowing demand growth in the Chinese market, leading to a decline in sales volume and price, which in turn impacted gross profit. However, with policy adjustments and market changes, a gradual recovery is expected.
- (III) Net operating income
The consolidated net operating loss for FY2025 was NT\$6.38 million, a decrease of

NT\$96.17 million, or approximately 107%, compared to FY2024. Although operating expenses decreased by approximately 19% compared to the previous year, the decrease in gross profit was more significant, resulting in a marked decline in overall net operating profit compared to the previous year. Going forward, we will continue to manage operating expenses reasonably to improve net profit performance.

(IV) Net non-operating income and expenses

The consolidated net non-operating income for FY2025 was RMB 23.59 million, a decrease of RMB 19.12 million, or approximately 44.78%, compared to FY2024. This was mainly due to a slight decline in the profitability of Jingcai's titanium and nickel products and the recognition of non-operating income from the disposal of a subsidiary in FY2024.

In summary, the consolidated net loss for FY2025 was NT\$640,000, a decrease of NT\$92.75 million from the profit in FY2024, representing a decrease of approximately 101%. This was mainly due to the slowdown in global economic growth and weak demand in the end-market, which led to a significant decline in the operations of the panel manufacturing industry and its subsidiaries. Furthermore, rising raw material prices and intensified price competition in the market further increased operating costs and compressed profit margins. Looking ahead to FY2026, with the completion of target material verification by several semiconductor customers, orders are expected to gradually increase. Future overall operational planning will continue to focus on optimizing the product sales mix and diversifying business to mitigate the impact of fluctuations in a single industry on operations.

V. Research and development (R&D)

In 2025, the company's main focus was on semiconductor target technology development, strategic product development, and the recycling of special alloys and raw materials. To encourage colleagues to conduct research and development, innovate, and enhance technological capabilities, thereby improving the company's market competitiveness, we continued to pursue patent applications and promote trade secret / copyright management and protection measures. The major R&D achievements completed in 2025 are described below.

- (I) Five new product, new application, and new process product development projects were completed (orders were accepted after customer trials and approval). Four strategic new product development projects were completed. Two patent proposals and three government project applications were filed. For the government project portion, two grants totaling NT\$9.65 million were received in 2 years, and one is currently under review
- (II) In addition to continuing to maintain stable in-house production of rolled products, we have expanded the size of semiconductor targets to 18 inches and improved the hot rolling process parameters of our own rolling mill. With the goal of producing targets with high film uniformity and resistance, we have successively completed customer verification.
- (III) In response to the construction of large-scale hot pressing equipment, in addition to completing equipment acceptance, we are also establishing process parameters for the diffusion bonding process of 18-inch high-purity titanium targets and planning for the self-production of aluminum-based composites. Furthermore, we are continuously building thermodynamic and diffusion bonding process parameters with rolling equipment, aiming to produce high-purity targets with fine-grained microstructures, thereby enhancing the company's self-sufficiency and product competitiveness.
- (IV) Initiating the feasibility evaluation and trial production of the economic cycle process of alloy and high-purity material raw materials, in addition to responding to ESG topics, it also improves the cost competitiveness and process capabilities of raw materials. Among them, copper - nickel alloys for ships were completed; and completed evaluation of high-

- purity titanium re-melting casting tablet quality and thermal mechanism.
- (V) Continuously search for low-cost sources of materials suitable for panel sputtering , and establish rolling process technology in the factory to improve product production efficiency and reduce raw material costs
 - (VI) Continuously promote special alloy-related products, provide localized, cost-effective related products, optimize the safety and durability of industrial materials, and explore the fuel cell application market.

Chairman:
Lee, Chien-Hui

President:
Yeh, Chang-Sheng

Executive Vice President:
Hsu, Ming-Tsung

Finance and Accounting Manager:
Chang, Chia-Wen

Independent Auditor's Report

To ThinTech Materials Technology Co., Ltd.,

Audit opinion

We have audited the accompanying parent company only balance sheets of ThinTech Materials Technology Co., Ltd. (the "Company") for the years ended December 31, 2025 and 2024 and the relevant parent company only statements of comprehensive income, changes in equity, and cash flows for the years then ended, and relevant notes, including a summary of significant accounting policies (collectively referred to as the "parent company only financial statements").

In our opinion, the accompanying parent company only financial statements present fairly, in all material respects, the standalone financial position of the Company as of December 31, 2025 and 2024 and for the years then ended, and its standalone financial performance and standalone cash flows for the years then ended in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis of audit opinion

We conducted our audits in accordance with the Regulations Governing the Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the parent company only financial statements" paragraph of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that we have acquired enough and appropriate audit evidence to serve as the basis of audit opinion.

Key audit matters

Key audit matters refer to the most vital matters in our audit of the Company's parent company only financial statements for the year ended December 31, 2025 based on our professional judgment. These matters were addressed in our audit of the parent company only financial statements as a whole, and in forming our audit opinion. We do not express a separate opinion on these matters.

Key audit matters of the Company's parent company only financial statements for the year ended December 31, 2025, are stated as follows:

Authenticity of sales revenue

The operating revenues of the Company's is mainly derived from the sales of precious metal materials and sputtering target products. Since revenues are a pre-determined risk in accordance with auditing standards and are a matter of concern to users of financial statements, we conducted our audits on the actual revenues from the sales of these products based on the sales amounts and the gross profit characteristics of the products as well as other factors. We conducted our audits as follows

- a. To understand and test the effectiveness of internal control over the recognition of revenue from sales of specific products.
- b. Select appropriate samples from specific product sales revenue details and review related documents and proof of receipt of payment to confirm the authenticity of sales revenue.
- c. Obtaining details of annual and subsequent sales returns and discounts to check whether there are any significant abnormal returns and discounts.

Emphasis of Matter

As discussed in Note 1 to the parent company only financial statements, in May 2024, the Company acquired 70% of Changzhou China Steel Precision Materials Co., Ltd. for cash and issue ordinary shares. The aforementioned transaction was an restructuring of the organization under common control which should be regarded as a default consolidation and a retrospective restatement of the financial statements for the comparative period. We have not modified our review conclusion as a result of the foregoing.

Responsibilities of the management and the governing bodies for the financial statements

The management's responsibilities are to prepare the parent company only financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and to maintain necessary internal control associated with the preparation in order to ensure that the parent company only financial statements are free from material misstatement arising from fraud or error.

In preparing the parent company only financial statements, the management is responsible for assessing the ability of the Company in continuing as a going concern, disclosing relevant matters, and adopting the going concern basis of accounting unless the management intends to liquidate the Company or cease the operations without other viable alternatives.

The Company's governing bodies (including the Audit Committee) are responsible for supervising the financial reporting process.

Auditor's responsibilities for the audit of the parent company only financial statements

Our objectives are to obtain reasonable assurance on whether the parent company only financial statements as a whole are free from material misstatement arising from fraud or error and to issue an independent auditors' report. Reasonable assurance is a high-level assurance but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatement may arise from frauds or errors. If the amounts of misstatements, either separately or in aggregate, could reasonably be expected to influence the economic decisions of the users of the parent company only financial statements, they are considered material.

We have exercised our professional judgment and maintained professional doubt when performing the audit work in accordance with the auditing standards generally accepted in the Republic of China. We also performed the following tasks:

1. Identified and assessed the risks of material misstatement arising from fraud or error within the parent company only financial statements; designed and executed countermeasures in response to said risks, and obtained sufficient and appropriate audit evidence to provide a basis for our opinion. Fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Therefore, the risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error.
2. Understood the internal control related to the audit in order to design appropriate audit procedures under the circumstances, while not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluated the appropriateness of accounting policies adopted and the reasonableness of accounting estimates and relevant disclosures made by the management.
4. Concluded on the appropriateness of the management's adoption of the going concern basis of accounting based on the audit evidence obtained and whether a material uncertainty exists for events or conditions that may cast significant doubt over the Company's ability to continue as a going concern. If we are of the opinion that a material uncertainty exists, we shall remind users of the parent company only financial statements to pay attention to relevant disclosures in said statements within our audit report. If such disclosures are inadequate, we need 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 Company to cease to continue as a going concern.
5. Evaluated the overall presentation, structure, and content of the parent company only financial statements (including relevant notes), and whether the parent company only financial statements adequately present the relevant transactions and events.
6. Obtained sufficient and appropriate audit evidence concerning the financial information of entities within the Company, to express an opinion on the parent company only financial statements. We were responsible for guiding, supervising, and performing the audit and forming an audit opinion on the Company.

The matters communicated between us and the governing bodies included the planned scope and times of the audit and material audit findings (including any material defects in internal control identified during the audit).

We also provided the governing bodies with a declaration that we have complied with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China regarding independence and communicated with them all relations and other matters that may possibly be regarded as detrimental to our independence (including relevant protective measures).

From the matters communicated with the governing bodies, we determined the key audit matters for the audit of the Company's parent company only financial statements for the year ended December 31, 2025. We have clearly indicated such matters in the auditors' report. Unless legal regulations prohibit the public disclosure of specific matters, or in extremely rare cases, where we decided not to communicate over specific items in the auditors' report for it could be reasonably anticipated that the negative effects of such disclosure would be greater than the public interest it brings forth.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 24, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying standalone financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and standalone financial statements shall prevail.

ThinTech Materials Technology Co., Ltd.
Parent Company Only Balance Sheet

Unit: NT\$ thousand

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 101,734	3	\$ 38,474	1
1110	Financial assets at fair value through profit or loss - current (Notes 4 and 7)	-	-	6,165	-
1120	Financial assets at fair value through other comprehensive income - current (Note 8)	119,029	4	-	-
1139	Financial assets for hedging - current (Notes 4 and 27)	58,062	2	-	-
1150	Notes payable (Notes 4 and 9)	186	-	1,120	-
1170	Accounts receivable, net (Notes 4, 9, and 27)	204,911	7	242,761	9
1200	Other receivables (Note 9)	24,435	1	13,933	-
1210	Other receivables - related party (Note 28)	1,079	-	2,011	-
1220	Current income tax assets (Notes 4 and 23)	11,045	-	-	-
130X	Inventory (Notes 4, 5, and 10)	978,393	31	671,680	24
1410	Prepayments (Notes 11 and 28)	63,949	2	99,766	4
1476	Other financial assets - current (Notes 12 and 29)	6,014	-	-	-
1479	Other current assets	168	-	202	-
11XX	Total current assets	<u>1,569,005</u>	<u>50</u>	<u>1,076,112</u>	<u>38</u>
	Non-current assets				
1513	Financial assets at fair value through profit or loss - non-current (Notes 4 and 7)	18,093	-	12,415	-
1517	Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	1,642	-	31,258	1
1550	Investments using the equity method (Notes 4 and 13)	1,199,253	38	1,285,285	46
1600	Property, plant and equipment (Notes 4, 14, and 29)	219,143	7	218,944	8
1755	Right-of-use assets (Notes 4 and 15)	97,685	3	104,056	4
1801	Computer software (Note 4)	1,824	-	3,419	-
1840	Deferred tax assets (Notes 4 and 23)	39,676	1	44,676	2
1920	Guarantee deposits paid (Note 28)	3,041	-	3,214	-
1975	Net defined benefit assets (Notes 4 and 19)	20,319	1	18,331	1
1990	Other non-current assets (Note 9)	211	-	439	-
15XX	Total non-current assets	<u>1,600,887</u>	<u>50</u>	<u>1,722,037</u>	<u>62</u>
1XXX	Total assets	<u>\$ 3,169,892</u>	<u>100</u>	<u>\$ 2,798,149</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2100	Short-term borrowings (Notes 16 and 29)	\$ 283,501	9	\$ 15,000	1
2120	Financial liabilities at fair value through profit or loss - current (Note 7)	-	-	30	-
2126	Financial liabilities for hedging - current (Notes 4 and 27)	83,420	3	169,085	6
2130	Contract liabilities - current (Notes 4 and 21)	233,588	8	95,268	3
2170	Accounts payable (Note 28)	1,956	-	4,849	-
2219	Other payables (Notes 18 and 28)	52,360	2	52,014	2
2230	Current tax liabilities (Notes 4 and 23)	2,517	-	7,168	-
2280	Lease liabilities - current (Notes 4 and 15)	5,956	-	5,862	-
2322	Lease liabilities - current (Note 16)	75,000	2	41,667	2
2399	Other current liabilities	1,699	-	1,381	-
21XX	Total current liabilities	<u>739,997</u>	<u>24</u>	<u>392,324</u>	<u>14</u>
	Non-current liabilities				
2541	Long-term bank borrowings (Note 16)	437,500	14	458,333	16
2570	Deferred tax liabilities (Notes 4 and 23)	12,144	-	7,620	-
2580	Lease liabilities - non-current (Notes 4 and 15)	96,724	3	102,680	4
25XX	Total non-current liabilities	<u>546,368</u>	<u>17</u>	<u>568,633</u>	<u>20</u>
2XXX	Total liabilities	<u>1,286,365</u>	<u>41</u>	<u>960,957</u>	<u>34</u>
	Equity (Note 20)				
3110	Ordinary share capital	1,084,940	34	1,077,831	39
3140	Capital collected in advance	-	-	7,109	-
3100	Total share capital	<u>1,084,940</u>	<u>34</u>	<u>1,084,940</u>	<u>39</u>
3200	Capital surplus	<u>752,214</u>	<u>24</u>	<u>795,626</u>	<u>29</u>
	Retained earnings				
3310	Legal reserve	52,894	1	47,494	2
3320	Special reserve	60,974	2	-	-
3350	Unappropriated earnings (accumulated deficit)	(4,978)	-	66,374	2
3300	Total retained earnings	<u>108,890</u>	<u>3</u>	<u>113,868</u>	<u>4</u>
	Other equity				
3410	Exchange differences arising from the translation of the financial statements of foreign operations	(151,019)	(5)	(158,825)	(6)
3420	Unrealized gain or loss on financial assets at fair value through other comprehensive income	88,502	3	1,583	-
3400	Total other equity	<u>(62,517)</u>	<u>(2)</u>	<u>(157,242)</u>	<u>(6)</u>
3XXX	Total equity	<u>1,883,527</u>	<u>59</u>	<u>1,837,192</u>	<u>66</u>
	Total liabilities and equity	<u>\$ 3,169,892</u>	<u>100</u>	<u>\$ 2,798,149</u>	<u>100</u>

The accompanying notes are an integral part of the standalone financial statements.

ThinTech Materials Technology Co., Ltd.
Parent Company Only Statement of Comprehensive Income
Unit: In NT\$ thousand, except for earnings (Loss) per share in NT\$

Code		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue, net (Notes 4, 21, and 28)	\$3,902,753	100	\$2,701,311	100
5000	Operating costs (Notes 10, 22, and 28)	<u>3,808,676</u>	<u>98</u>	<u>2,531,379</u>	<u>94</u>
5900	Gross profit	94,077	2	169,932	6
5910	Unrealized gains with subsidiaries	-	-	-	-
5920	Realized gains with subsidiaries	<u>-</u>	<u>-</u>	<u>2,235</u>	<u>-</u>
5950	Realized operating gross margins	<u>94,077</u>	<u>2</u>	<u>172,167</u>	<u>6</u>
	Operating expenses (Notes 9, 22, and 28)				
6100	Selling expenses	30,284	-	30,737	1
6200	Administrative expenses	69,801	2	75,759	3
6300	R&D expenses	30,509	1	31,401	1
6450	Expected credit impairment losses (gain on reversal)	<u>12</u>	<u>-</u>	<u>(110)</u>	<u>-</u>
6000	Total operating expenses	<u>130,606</u>	<u>3</u>	<u>137,787</u>	<u>5</u>
6900	Net operating income (loss)	<u>(36,529)</u>	<u>(1)</u>	<u>34,380</u>	<u>1</u>
	Non-operating income and expenses (Notes 13, 22 and 28)				
7100	Interest income	745	-	3,063	-
7010	Other income	29,839	1	27,128	1
7020	Other gains and losses	(340)	-	14,404	1
7050	Financial costs	(22,612)	(1)	(13,146)	(1)
7070	Share of profit or loss on subsidiaries and affiliates using the equity method	<u>29,105</u>	<u>1</u>	<u>19,360</u>	<u>1</u>
7000	Total non-operating income and expenses	<u>36,737</u>	<u>1</u>	<u>50,809</u>	<u>2</u>

(Continued on next page)

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Code		2025		2024	
		Amount	%	Amount	%
7900	Net income before tax	\$ 208	-	\$ 85,189	3
7950	Income tax expense (Notes 4 and 23)	<u>8,415</u>	-	<u>15,930</u>	-
8200	Net income (loss) for this year	<u>(8,207)</u>	-	<u>69,259</u>	<u>3</u>
	Other comprehensive income (Notes 13, 19, 20, and 23)				
8310	Items not reclassified to profit or loss				
8311	Remeasurement of defined benefit plans	1,713	-	2,090	-
8316	Unrealized gains or losses on investment in equity instruments at fair value through other comprehensive income	89,413	2	(8,164)	-
8321	Remeasurements of defined benefit plans of affiliates	5	-	-	-
8326	Unrealized gains or losses on affiliates' investment in equity instruments at fair value through other comprehensive income	(640)	-	3,625	-
8349	Income tax related to items not reclassified	(343)	-	(418)	-
8360	Items that may subsequently be reclassified to profit or loss				
8361	Exchange differences arising from the translation of the financial statements of foreign operations	<u>7,806</u>	-	<u>42,499</u>	<u>1</u>
8300	Other comprehensive income for this year (net of tax)	<u>97,954</u>	<u>2</u>	<u>39,632</u>	<u>1</u>

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Code		2025		2024	
		Amount	%	Amount	%
8500	Total comprehensive income for this year	<u>\$ 89,747</u>	<u>2</u>	<u>\$ 108,891</u>	<u>4</u>
	Net income (loss) for this year attributable to:				
8610	Owners of the Company	(\$ 8,207)	-	\$ 49,785	2
8615	Former owner of business combination under common control	<u>-</u>	<u>-</u>	<u>19,474</u>	<u>1</u>
8600		<u>(\$ 8,207)</u>	<u>-</u>	<u>\$ 69,259</u>	<u>3</u>
	Total comprehensive income for this year attributable to:				
8710	Owners of the Company	\$ 89,747	2	\$ 46,494	2
8715	Former owner of business combination under common control	<u>-</u>	<u>-</u>	<u>62,397</u>	<u>2</u>
8700		<u>\$ 89,747</u>	<u>2</u>	<u>\$ 108,891</u>	<u>4</u>
	Earnings (loss) per share (Note 24)				
9750	Basic	(\$ 0.08)		\$ 0.66	
9850	Diluted	(0.08)		0.66	

The accompanying notes are an integral part of the standalone financial statements.

ThinTech Materials Technology Co., Ltd.
Parent Company Only Statement of Changes in Equity

Unit: NT\$ thousand

		Equity attributable to owners of the Company						Other equity items				
		Share capital		Retained earnings			Exchange differences arising from the translation of the financial statements of foreign operations	Unrealized gain or loss on financial assets at fair value through other comprehensive income	Total	Equity Attributable to Former Owner of Business Combination Under Common Control	Total equity	
Code		Ordinary share capital	Capital collected in advance	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings (accumulated deficit)					
A1	Balance as of January 1, 2024	\$ 735,012	\$ -	\$ 352,020	\$ 43,142	\$ -	\$ 60,830	(\$ 4,012)	\$ 8,662	\$ 1,195,654	\$ 1,146,091	\$ 2,341,745
B1	Earnings appropriation and distribution for 2023 (Note 20)											
B1	Legal reserve	-	-	-	4,352	-	(4,352)	-	-	-	-	-
B5	Cash dividend	-	-	-	-	-	(44,101)	-	-	(44,101)	-	(44,101)
		-	-	-	4,352	-	(48,453)	-	-	(44,101)	-	(44,101)
C7	Changes in capital surplus from investments in associates and joint ventures accounted for by using equity method	-	-	14	-	-	-	-	-	14	-	14
D1	Net income for 2024	-	-	-	-	-	49,785	-	-	49,785	19,474	69,259
D3	Other comprehensive income after tax for 2024	-	-	-	-	-	1,672	(424)	(4,539)	(3,291)	42,923	39,632
D5	Total comprehensive income for 2024	-	-	-	-	-	51,457	(424)	(4,539)	46,494	62,397	108,891
H3	Restructuring (Notes 20 and 32)	274,711	-	327,538	-	-	-	(154,389)	-	447,860	(1,208,488)	(760,628)
I1	Convertible bonds converted to ordinary shares	68,108	7,109	116,054	-	-	-	-	-	191,271	-	191,271
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income (Note 20)	-	-	-	-	-	2,540	-	(2,540)	-	-	-
Z1	Balance as of December 31, 2024	1,077,831	7,109	795,626	47,494	-	66,374	(158,825)	1,583	1,837,192	-	1,837,192
B1	Earnings appropriation and distribution for 2024 (Note 20)											
B1	Legal reserve	-	-	-	5,400	-	(5,400)	-	-	-	-	-
B3	Special reserve provided	-	-	-	-	60,974	(60,974)	-	-	-	-	-
		-	-	-	5,400	60,974	(66,374)	-	-	-	-	-
C7	Changes in capital surplus from investments in associates and joint ventures accounted for by using equity method	-	-	(14)	-	-	-	-	-	(14)	-	(14)
C15	Appropriation of capital surplus in cash (Note 20)	-	-	(43,398)	-	-	-	-	-	(43,398)	-	(43,398)
D1	Net income (loss) for 2025	-	-	-	-	-	(8,207)	-	-	(8,207)	-	(8,207)
D3	Other comprehensive income after tax for 2025	-	-	-	-	-	1,375	7,806	88,773	97,954	-	97,954
D5	Total comprehensive income for 2025	-	-	-	-	-	(6,832)	7,806	88,773	89,747	-	89,747
I1	Convertible bonds converted to ordinary shares	7,109	(7,109)	-	-	-	-	-	-	-	-	-
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income (Note 20)	-	-	-	-	-	1,854	-	(1,854)	-	-	-
Z1	Balance as of December 31, 2025	\$ 1,084,940	\$ -	\$ 752,214	\$ 52,894	\$ 60,974	(\$ 4,978)	(\$ 151,019)	\$ 88,502	\$ 1,883,527	\$ -	\$ 1,883,527

The accompanying notes are an integral part of the standalone financial statements.

ThinTech Materials Technology Co., Ltd.
Parent Company Only Statement of Cash Flows

Unit: NT\$ thousand

Code		2025	2024
	Cash flows from operating activities		
A10000	Net income before tax for this year	\$ 208	\$ 85,189
A20010	Income and expense items		
A20100	Depreciation expenses	30,411	30,141
A20200	Amortization expenses	2,060	2,046
A20300	Expected credit impairment losses (gain on reversal)	12	(110)
A20400	Net loss (gain) on financial assets and liabilities at fair value through profit or loss	(15,010)	1,489
A20900	Financial costs	22,612	13,146
A21200	Interest income	(745)	(3,063)
A21300	Share of profit on affiliates using the equity method	(213)	(73)
A22400	Share of profit or loss on subsidiaries and affiliates using the equity method	(29,105)	(19,360)
A23800	Losses on inventory valuation loss (gains on inventory value recovery)	(19,676)	19,201
A23900	Unrealized losses	-	(2,235)
A29900	Others	1,949	-
A30000	Net movements in operating assets and liabilities		
A31115	Financial assets mandatorily at fair value through profit or loss	912	(277)
A31130	Notes receivable	934	(968)
A31150	Accounts receivable	37,838	(3,179)
A31180	Other receivables	(10,572)	(6,365)
A31190	Other receivables - related party	932	(1,998)
A31200	Inventory	(287,037)	(119,473)
A31230	Prepayments	35,817	(40,621)
A31240	Other current assets	34	4,242
A31990	Net defined benefit assets	(275)	(220)
A32120	Financial liabilities for hedging	(85,665)	88,053
A32125	Contract liabilities	138,320	69,949
A32150	Accounts payable	(2,893)	(6,191)
A32180	Other payables	(12,570)	7,370
A32230	Other current liabilities	318	24
A33000	Cash inflow (outflow) from operations	(191,404)	116,717
A33500	Income tax returned (paid)	(14,930)	(15,708)
AAAA	Net cash inflow (outflow) from operating activities	(206,334)	101,009

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Code		2025	2024
	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	\$ -	(\$ 6,000)
B00100	Acquisition of financial assets at fair value through profit or loss	(4,500)	(12,840)
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	19,361	-
B01500	Acquisition of financial assets for hedging	(58,368)	-
B01600	Disposal of financial assets for hedging	-	13,859
B02200	Net cash outflow on acquisition of subsidiaries	-	(760,628)
B02300	Net cash inflow on disposal of subsidiaries	82,700	-
B02700	Acquisition of property, plant and equipment	(11,664)	(26,774)
B03800	Decrease in guarantee deposits paid	173	98
B04500	Acquisition of computer software	(180)	(3,644)
B06500	Increase in other financial assets	(6,014)	-
B06600	Decrease in other financial assets	-	121,326
B06700	Increase in other non-current assets	(57)	-
B07500	Interest received	815	3,964
B07600	Dividends received from affiliates	37,645	14,449
B07600	Dividends received from others	<u>213</u>	<u>73</u>
BBBB	Net cash inflow (outflow) from investing activities	<u>60,124</u>	<u>(656,117)</u>
	Cash flows from financing activities		
C00100	Increase in short-term borrowings	1,497,436	600,000
C00200	Decrease in short-term borrowings	(1,228,935)	(585,000)
C00500	Increase in short-term notes and bills payable	80,000	161,000
C00600	Decrease in short-term notes and bills payable	(80,000)	(161,000)
C01600	Proceeds from long-term borrowings	100,000	500,000
C01700	Repayments of long-term borrowings	(87,500)	-
C04020	Repayment of lease principal	(5,862)	(5,948)
C04500	Cash dividend paid out	(43,398)	(44,101)
C05600	Interest paid	<u>(22,271)</u>	<u>(10,360)</u>
CCCC	Net cash inflows from financing activities	<u>209,470</u>	<u>454,591</u>
EEEE	Net increase (decrease) in cash and cash equivalents	63,260	(100,517)
E00100	Opening balance of cash and cash equivalents	<u>38,474</u>	<u>138,991</u>
E00200	Ending balance of cash and cash equivalents	<u>\$ 101,734</u>	<u>\$ 38,474</u>

The accompanying notes are an integral part of the standalone financial statements.

Independent Auditor's Report

To ThinTech Materials Technology Co., Ltd.,

Audit opinion

We have audited the accompanying consolidated balance sheets of ThinTech Materials Technology Co., Ltd. (the "Company") and its subsidiaries (collectively, the "Group") for the years ended December 31, 2025 and 2024 and the relevant consolidated statements of comprehensive income, changes in equity, and cash flows for the years then ended, and relevant notes, including a summary of significant accounting policies (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024 and for the years then ended, and its consolidated financial performance and its consolidated cash flows for the years then ended in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission (FSC) of the Republic of China.

Basis of audit opinion

We conducted our audits in accordance with the Regulations Governing the Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in the Republic of China. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" paragraph 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. We believe that we have acquired enough and appropriate audit evidence to serve as the basis of audit opinion.

Key audit matters

Key audit matters refer to the most vital matters in our audit of the Group's consolidated financial statements for the year ended December 31, 2025 based on our professional judgment. These matters were addressed in our audit of the consolidated financial statements as a whole, and in forming our audit opinion. We do not express a separate opinion on these matters.

Key audit matters of the Group's consolidated financial statements for the year ended December 31, 2025, are stated as follows:

Authenticity of sales revenue

The operating revenues of the Group's are mainly derived from the sales of precious metal materials and sputtering target products. Since revenues are a pre-determined risk in accordance with auditing standards and are a matter of concern to users of financial statements, we conducted our audits on the actual revenues from the sales of these products based on the sales amounts and the gross profit characteristics of the products as well as other factors. We conducted our audits as follows

- a. To understand and test the effectiveness of internal control over the recognition of revenue from sales of specific products.
- b. Select appropriate samples from specific product sales revenue details and review related documents and proof of receipt of payment to confirm the authenticity of sales revenue.
- c. Obtaining details of annual and subsequent sales returns and discounts to check whether there are any significant abnormal returns and discounts.

Emphasis of Matter

As discussed in Note 1 to the consolidated financial statements, in May 2024, the Company acquired 70% of Changzhou China Steel Precision Materials Co., Ltd. for cash and issue ordinary shares. The aforementioned transaction was an restructuring of the organization under common control which should be regarded as a default consolidation and a retrospective restatement of the consolidated financial statements for the comparative period. We have not modified our review conclusion as a result of the foregoing.

Other Matters

The Company has also prepared the parent company-only financial statements for the years ended December 31, 2025 and 2024, for which we have issued an audit report, along with an unqualified opinion with emphasis of matter, for reference.

Responsibilities of the management and the governing bodies for the consolidated financial statements

The management's responsibilities are to prepare the consolidated financial statements with fair presentation in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, the International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) (collectively referred to as "IFRSs") endorsed and issued into effect by the Financial Supervisory Commission (FSC) of the Republic of China and to maintain necessary internal control associated with the preparation in order to ensure that the consolidated financial statements are free from material misstatement arising from fraud or error.

In preparing the consolidated financial statements, the management is responsible for assessing the ability of the Group in continuing as a going concern, disclosing relevant matters, and adopting the going concern basis of accounting unless the management intends to liquidate the Group or cease the operations without other viable alternatives.

The Group's governing bodies (including the Audit Committee) are responsible for supervising the financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance on whether the consolidated financial statements as a whole are free from material misstatement arising from fraud or error and to issue an independent auditors' report. Reasonable assurance is a high-level assurance but is not a guarantee that an audit conducted in accordance with the auditing standards generally accepted in the Republic of China will always detect a material misstatement when it exists. Misstatement may arise from frauds or errors. If the amounts of misstatements, either separately or in aggregate, could reasonably be expected to influence the economic decisions of the users of the consolidated financial statements, they are considered material.

We have exercised our professional judgment and maintained professional doubt when performing the audit work in accordance with the auditing standards generally accepted in the Republic of China. We also performed the following tasks:

1. Identified and assessed the risks of material misstatement arising from fraud or error within the consolidated financial statements; designed and executed countermeasures in response to said risks, and obtained sufficient and appropriate audit evidence to provide a basis for our opinion. Fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Therefore, the risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error.
2. Understood the internal control related to the audit in order to design appropriate audit procedures under the circumstances, while not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluated the appropriateness of accounting policies adopted and the reasonableness of accounting estimates and relevant disclosures made by the management.
4. Concluded on the appropriateness of the management's adoption of the going concern basis of accounting based on the audit evidence obtained and whether a material uncertainty exists for events or conditions that may cast significant doubt over the Group's ability to continue as a going concern. If we are of the opinion that a material uncertainty exists, we shall remind users of the consolidated financial statements to pay attention to relevant disclosures in said statements within our audit report. If such disclosures are inadequate, we need 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.

5. Evaluated the overall presentation, structure, and content of the consolidated financial statements (including relevant notes), and whether the consolidated financial statements adequately present the relevant transactions and events.
6. Obtained sufficient and appropriate audit evidence concerning the financial information of entities within the Group, to express an opinion on the consolidated financial statements. We were responsible for guiding, supervising, and performing the audit and forming an audit opinion on the Group.

The matters communicated between us and the governing bodies included the planned scope and times of the audit and material audit findings (including any material defects in internal control identified during the audit).

We also provided the governing bodies with a declaration that we have complied with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China regarding independence and communicated with them all relations and other matters that may possibly be regarded as detrimental to our independence (including relevant protective measures).

From the matters communicated with the governing bodies, we determined the key audit matters for the audit of the Group's consolidated financial statements for the year ended December 31, 2025. We have clearly indicated such matters in the auditors' report. Unless legal regulations prohibit the public disclosure of specific matters, or in extremely rare cases, where we decided not to communicate over specific items in the auditors' report for it could be reasonably anticipated that the negative effects of such disclosure would be greater than the public interest it brings forth.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 24, 2026

Notice to Readers

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

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail

ThinTech Materials Technology Co., Ltd. and Its Subsidiaries
Consolidated Balance sheets

Unit: NT\$ thousand

Code	Assets	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
	Current assets				
1100	Cash and cash equivalents (Notes 4 and 6)	\$ 381,671	9	\$ 527,111	12
1110	Financial assets at fair value through profit or loss - current (Notes 4 and 7)	-	-	6,165	-
1120	Financial assets at fair value through other comprehensive income - current	119,029	3	-	-
1139	Financial assets for hedging - current (Notes 4 and 31)	58,062	1	-	-
1150	Notes payable (Notes 4, 9, 31 and 33)	520,430	12	554,070	13
1170	Accounts receivable, net (Notes 4, 9, and 32)	429,161	10	496,922	12
1200	Other receivables (Notes 9 and 32)	24,639	-	17,480	-
1220	Current income tax assets (Notes 4 and 26)	12,233	-	-	-
130X	Inventory (Notes 4, 5, and 10)	1,757,807	40	1,516,066	36
1410	Prepayments (Note 11)	78,134	2	144,587	3
1476	Other financial assets - current (Note 14)	73,454	2	44,780	1
1479	Other current assets	172	-	202	-
11XX	Total current assets	<u>3,454,792</u>	<u>79</u>	<u>3,307,383</u>	<u>77</u>
	Non-current assets				
1513	Financial assets at fair value through profit or loss - non-current (Note 7)	18,093	-	12,415	-
1517	Financial assets at fair value through other comprehensive income - non-current (Notes 4 and 8)	1,642	-	31,258	1
1550	Investments using the equity method (Notes 4 and 13)	33,086	1	36,059	1
1600	Property, plant and equipment (Notes 4, 15, and 33)	556,875	13	563,948	13
1755	Right-of-use assets (Notes 4 and 16)	188,561	4	197,288	5
1760	Investment properties (Note 17)	16,798	-	18,202	-
1801	Computer software (Note 4)	2,596	-	4,316	-
1840	Deferred tax assets (Notes 4 and 26)	43,892	1	44,676	1
1915	Prepayments for equipment	42,361	1	24,298	1
1920	Guarantee deposits paid (Note 32)	3,962	-	4,381	-
1975	Net defined benefit assets (Notes 4 and 22)	20,319	1	18,331	1
1980	Other financial assets - noncurrent (Note 14)	10,353	-	10,303	-
1990	Other non-current assets (Note 9)	2,522	-	3,027	-
15XX	Total non-current assets	<u>941,060</u>	<u>21</u>	<u>968,502</u>	<u>23</u>
1XXX	Total assets	<u>\$ 4,395,852</u>	<u>100</u>	<u>\$ 4,275,885</u>	<u>100</u>
	Liabilities and equity				
	Current liabilities				
2100	Short-term borrowings (Notes 18 and 33)	\$ 368,235	8	\$ 209,934	5
2120	Financial liabilities at fair value through profit or loss - current (Note 7)	-	-	30	-
2126	Financial liabilities for hedging - current (Notes 4 and 31)	83,420	2	169,085	4
2130	Contract liabilities - current (Notes 4 and 24)	260,782	6	125,656	3
2150	Notes payable	472,198	11	538,827	13
2170	Accounts payable (Note 32)	21,653	1	49,285	1
2219	Other payables (Notes 20 and 32)	87,807	2	107,046	3
2230	Current tax liabilities (Notes 4 and 26)	2,517	-	10,536	-
2280	Lease liabilities - current (Notes 4 and 16)	5,956	-	5,862	-
2310	Unearned receipts (Note 32)	3,769	-	3,754	-
2322	Current portion of long-term liabilities (Notes 18)	75,000	2	41,667	1
2399	Other current liabilities	1,820	-	1,381	-
21XX	Total current liabilities	<u>1,383,157</u>	<u>32</u>	<u>1,263,063</u>	<u>30</u>
	Non-current liabilities				
2541	Long-term bank borrowings (Note 18)	437,500	10	458,333	11
2550	Provisions - noncurrent (Note 21)	71,626	2	72,108	2
2570	Deferred tax liabilities (Notes 4 and 26)	12,144	-	10,002	-
2580	Lease liabilities - non-current (Notes 4 and 16)	96,724	2	102,680	2
2645	Guarantee deposits received	988	-	985	-
2670	Other non-current liabilities (Notes 17 and 32)	9,360	-	10,956	-
25XX	Total non-current liabilities	<u>628,342</u>	<u>14</u>	<u>655,064</u>	<u>15</u>
2XXX	Total liabilities	<u>2,011,499</u>	<u>46</u>	<u>1,918,127</u>	<u>45</u>
	Equity attributable to owners of the Company (Note 23)				
	Share capital				
3110	Ordinary share capital	1,084,940	25	1,077,831	25
3140	Capital collected in advance	-	-	7,109	-
3100	Total share capital	<u>1,084,940</u>	<u>25</u>	<u>1,084,940</u>	<u>25</u>
3200	Capital surplus	752,214	17	795,626	19
	Retained earnings				
3310	Legal reserve	52,894	1	47,494	1
3320	Special reserve	60,974	1	-	-
3350	Unappropriated earnings (accumulated deficit)	(4,978)	-	66,374	2
3300	Total retained earnings	<u>108,890</u>	<u>2</u>	<u>113,868</u>	<u>3</u>
	Other equity				
3410	Exchange differences arising from the translation of the financial statements of foreign operations	(151,019)	(3)	(158,825)	(4)
3420	Unrealized gain or loss on financial assets at fair value through other comprehensive income	88,502	2	1,583	-
3400	Total other equity	<u>(62,517)</u>	<u>(1)</u>	<u>(157,242)</u>	<u>(4)</u>
31XX	Total equity attributable to owners of the Company	<u>1,883,527</u>	<u>43</u>	<u>1,837,192</u>	<u>43</u>
36XX	Non-controlling interests	500,826	11	520,566	12
3XXX	Total equity	<u>2,384,353</u>	<u>54</u>	<u>2,357,758</u>	<u>55</u>
	Total liabilities and equity	<u>\$ 4,395,852</u>	<u>100</u>	<u>\$ 4,275,885</u>	<u>100</u>

The accompanying notes are an integral part of the consolidated financial statements.

ThinTech Materials Technology Co., Ltd. and Its Subsidiaries

Consolidated Statements of Comprehensive Income

Unit: In NT\$ thousand, except for earnings (Loss) per share in NT\$

Code		2025		2024	
		Amount	%	Amount	%
4000	Operating revenue, net (Notes 4, 24, and 32)	\$5,714,969	100	\$5,266,081	100
5000	Operating costs (Notes 10, 25, and 32)	<u>5,492,807</u>	<u>96</u>	<u>4,895,363</u>	<u>93</u>
5900	Gross profit	<u>222,162</u>	<u>4</u>	<u>370,718</u>	<u>7</u>
	Operating expenses (Notes 9, 22, 25, and 32)				
6100	Selling expenses	52,542	1	65,866	1
6200	Administrative expenses	121,123	2	155,477	3
6300	R&D expenses	54,868	1	59,568	1
6450	Expected credit impairment losses	<u>12</u>	<u>-</u>	<u>22</u>	<u>-</u>
6000	Total operating expenses	<u>228,545</u>	<u>4</u>	<u>280,933</u>	<u>5</u>
6900	Net operating income (loss)	(<u>6,383</u>)	<u>-</u>	<u>89,785</u>	<u>2</u>
	Non-operating income and expenses (Notes 13, 25, 28, and 32)				
7100	Interest income	5,837	-	10,225	-
7010	Other income	44,808	1	29,572	1
7020	Other gains and losses	(3,752)	-	24,942	-
7050	Financial costs	(23,860)	(1)	(22,593)	-
7060	Share of profit or loss on affiliates using the equity method	<u>558</u>	<u>-</u>	<u>574</u>	<u>-</u>
7000	Total non-operating income and expenses	<u>23,591</u>	<u>-</u>	<u>42,720</u>	<u>1</u>
7900	Net income before tax	17,208	-	132,505	3
7950	Income tax expense (Notes 4 and 26)	<u>17,857</u>	<u>-</u>	<u>40,398</u>	<u>1</u>
8200	Net income (loss) for this year	(<u>649</u>)	<u>-</u>	<u>92,107</u>	<u>2</u>

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Code		2025		2024	
		Amount	%	Amount	%
	Other comprehensive income (Notes 13, 22, 23, and 26)				
8310	Items not reclassified to profit or loss				
8311	Remeasurement of defined benefit plans	\$ 1,713	-	\$ 2,090	-
8316	Unrealized gains or losses on investment in equity instruments at fair value through other comprehensive income	89,413	2	(8,164)	-
8321	Remeasurements of defined benefit plans of affiliates	5	-	-	-
8326	Unrealized gains or losses on affiliates' investment in equity instruments at fair value through other comprehensive income	(640)	-	3,625	-
8349	Income tax related to items not reclassified	(343)	-	(418)	-
8360	Items that may subsequently be reclassified to profit or loss				
8361	Exchange differences arising from the translation of the financial statements of foreign operations	<u>10,690</u>	<u>-</u>	<u>49,036</u>	<u>1</u>
8300	Other comprehensive income for this year (net of tax)	<u>100,838</u>	<u>2</u>	<u>46,169</u>	<u>1</u>
8500	Total comprehensive income for this year	<u>\$ 100,189</u>	<u>2</u>	<u>\$ 138,276</u>	<u>3</u>

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Code		2025		2024	
		Amount	%	Amount	%
	Net income (loss) for this year attributable to:				
8610	Owners of the Company	(\$ 8,207)	-	\$ 49,785	1
8615	Former owner of business combination under common control	-	-	19,474	-
8620	Non-controlling interests	<u>7,558</u>	<u>-</u>	<u>22,848</u>	<u>1</u>
8600		<u>(\$ 649)</u>	<u>-</u>	<u>\$ 92,107</u>	<u>2</u>
	Total comprehensive income for this year attributable to:				
8710	Owners of the Company	\$ 89,747	2	\$ 46,494	1
8715	Former owner of business combination under common control	-	-	62,397	1
8720	Non-controlling interests	<u>10,442</u>	<u>-</u>	<u>29,385</u>	<u>1</u>
8700		<u>\$ 100,189</u>	<u>2</u>	<u>\$ 138,276</u>	<u>3</u>
	Earnings (loss) per share (Note 27)				
9750	Basic	(\$ 0.08)		\$ 0.66	
9850	Diluted	(0.08)		0.66	

The accompanying notes are an integral part of the consolidated financial statements.

ThinTech Materials Technology Co., Ltd. and Its Subsidiaries
Consolidated Statements of Changes in Equity

Unit: NT\$ thousand

		Equity attributable to owners of the Company						Other equity items					
		Share capital			Retained earnings			Exchange differences arising from the translation of the financial statements of foreign operations	Unrealized gain or loss on financial assets at fair value through other comprehensive income	Total	Equity Attributable to Former Owner of Business Combination Under Common Control	Non-controlling Interests	Total equity
Code		Ordinary share capital	Capital collected in advance	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings (accumulated deficit)						
A1	Balance as of January 1, 2024	\$ 735,012	\$ -	\$ 352,020	\$ 43,142	\$ -	\$ 60,830	(\$ 4,012)	\$ 8,662	\$ 1,195,654	\$ 1,146,091	\$ 491,181	\$ 2,832,926
	Earnings appropriation and distribution for 2023 (Note 23)												
B1	Legal reserve	-	-	-	4,352	-	(4,352)	-	-	-	-	-	-
B5	Cash dividend	-	-	-	-	-	(44,101)	-	-	(44,101)	-	-	(44,101)
		-	-	-	4,352	-	(48,453)	-	-	(44,101)	-	-	(44,101)
C7	Changes in capital surplus from investments in associates and joint ventures accounted for by using equity method	-	-	14	-	-	-	-	-	14	-	-	14
D1	Net income for 2024	-	-	-	-	-	49,785	-	-	49,785	19,474	22,848	92,107
D3	Other comprehensive income after tax for 2024	-	-	-	-	-	1,672	(424)	(4,539)	(3,291)	42,923	6,537	46,169
D5	Total comprehensive income for 2024	-	-	-	-	-	51,457	(424)	(4,539)	46,494	62,397	29,385	138,276
H3	Restructuring (Notes 23 and 36)	274,711	-	327,538	-	-	-	(154,389)	-	447,860	(1,208,488)	-	(760,628)
I1	Convertible bonds converted to ordinary shares	68,108	7,109	116,054	-	-	-	-	-	191,271	-	-	191,271
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income (Note 23)	-	-	-	-	-	2,540	-	(2,540)	-	-	-	-
Z1	Balance as of December 31, 2024	1,077,831	7,109	795,626	47,494	-	66,374	(158,825)	1,583	1,837,192	-	520,566	2,357,758
	Earnings appropriation and distribution for 2024 (Note 23)												
B1	Legal reserve	-	-	-	5,400	-	(5,400)	-	-	-	-	-	-
B3	Special reserve provided	-	-	-	-	60,974	(60,974)	-	-	-	-	-	-
		-	-	-	5,400	60,974	(66,374)	-	-	-	-	-	-
C7	Changes in capital surplus from investments in associates and joint ventures accounted for by using equity method	-	-	(14)	-	-	-	-	-	(14)	-	-	(14)
C15	Appropriation of capital surplus in cash (Note 23)	-	-	(43,398)	-	-	-	-	-	(43,398)	-	-	(43,398)
D1	Net income (loss) for 2025	-	-	-	-	-	(8,207)	-	-	(8,207)	-	7,558	(649)
D3	Other comprehensive income after tax for 2025	-	-	-	-	-	1,375	7,806	88,773	97,954	-	2,884	100,838
D5	Total comprehensive income for 2025	-	-	-	-	-	(6,832)	7,806	88,773	89,747	-	10,442	100,189
I1	Convertible bonds converted to ordinary shares	7,109	(7,109)	-	-	-	-	-	-	-	-	-	-
O1	Adjustment of non-controlling interests(Note 23)	-	-	-	-	-	-	-	-	-	-	(30,182)	(30,182)
Q1	Disposal of investments in equity instruments at fair value through other comprehensive income (Note 23)	-	-	-	-	-	1,854	-	(1,854)	-	-	-	-
Z1	Balance as of December 31, 2025	\$ 1,084,940	\$ -	\$ 752,214	\$ 52,894	\$ 60,974	(\$ 4,978)	(\$ 151,019)	\$ 88,502	\$ 1,883,527	\$ -	\$ 500,826	\$ 2,384,353

The accompanying notes are an integral part of the consolidated financial statements.

ThinTech Materials Technology Co., Ltd. and Its Subsidiaries
Consolidated Statements of Cash Flows

Unit: NT\$ thousand

Code		2025	2024
	Cash flows from operating activities		
A10000	Net income before tax for this year	\$ 17,208	\$ 132,505
A20010	Income and expense items		
A20100	Depreciation expenses	83,279	92,280
A20200	Amortization expenses	2,462	2,818
A20300	Expected credit impairment losses	12	22
A20400	Net loss (gain) on financial assets and liabilities at fair value through profit or loss	(15,010)	1,489
A20900	Financial costs	23,860	22,593
A21200	Interest income	(5,837)	(10,225)
A21300	Share of profit on affiliates using the equity method	(213)	(73)
A22300	Share of the profit of associates	(558)	(574)
A22500	Loss (gain) on disposal of property, plant and equipment	(594)	5,499
A23700	Losses on inventory valuation loss (gains on inventory value recovery)	(15,832)	6,478
A29900	Recognition of provisions	2,340	23,650
A29900	Gain on disposal of subsidiary and associate	-	(17,839)
A29900	Others	-	(46)
A30000	Net movements in operating assets and liabilities		
A31115	Financial assets mandatorily at fair value through profit or loss	912	(277)
A31130	Notes receivable	33,640	394,784
A31150	Accounts receivable	67,749	(35,127)
A31180	Other receivables	(7,228)	(8,908)
A31200	Inventory	(226,105)	(20,705)
A31230	Prepayments	66,453	80,988
A31240	Other current assets	30	4,253
A31990	Net defined benefit assets	(275)	(220)
A32120	Financial liabilities for hedging	(85,665)	88,053
A32125	Contract liabilities	135,126	39,821
A32130	Notes payable	(66,629)	(506,981)
A32150	Accounts payable	(27,632)	32,067

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Code		2025	2024
A32180	Other payables	(\$ 33,340)	\$ 84,088
A32210	Unearned receipts	15	127
A32200	Provisions	(3,084)	(4,078)
A32230	Other current liabilities	439	(20)
A32990	Other non-current liabilities	(<u>1,582</u>)	(<u>1,651</u>)
A33000	Cash inflow (outflow) from operations	(56,059)	404,791
A33500	Income tax returned (paid)	(<u>35,774</u>)	(<u>42,417</u>)
AAAA	Net cash inflow (outflow) from operating activities	(<u>91,833</u>)	<u>362,374</u>
	Cash flows from investing activities		
B00010	Acquisition of financial assets at fair value through other comprehensive income	-	(6,000)
B00100	Acquisition of financial assets at fair value through profit or loss	(4,500)	(12,840)
B00200	Proceeds from disposal of financial assets at fair value through profit or loss	19,361	-
B01500	Acquisition of financial assets for hedging	(58,368)	-
B01600	Disposal of financial assets for hedging	-	13,859
B02200	Net cash outflow on acquisition of subsidiaries	-	(760,628)
B02300	Net cash inflow on disposal of subsidiaries	-	7,187
B02700	Acquisition of property, plant and equipment	(51,589)	(39,798)
B02800	Proceeds from disposal of property, plant and equipment	1,238	4,698
B03700	Increase in guarantee deposits paid	-	(193)
B03800	Decrease in guarantee deposits paid	419	-
B04500	Acquisition of computer software	(180)	(3,644)
B06500	Increase in other financial assets	(28,724)	-
B06600	Decrease in other financial assets	-	66,243
B06700	Increase in other non-current assets	(58)	(51)
B07100	Increase in prepayments for equipment	(18,063)	(15,059)
B07500	Interest received	5,906	11,025
B07600	Dividends received from affiliates	2,803	1,854
B07600	Dividends received from others	<u>213</u>	<u>73</u>
BBBB	Net cash outflow from investing activities	(<u>131,542</u>)	(<u>733,274</u>)
	Cash flows from financing activities		
C00100	Increase in short-term borrowings	1,788,209	1,487,891
C00200	Decrease in short-term borrowings	(1,626,679)	(1,813,178)
C00500	Increase in short-term bills payable	80,000	161,000

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Code		2025	2024
C00600	Decrease in short-term bills payable	(\$ 80,000)	(\$ 161,000)
C01600	Proceeds from long-term borrowings	100,000	500,000
C01700	Repayments of long-term borrowings	(87,500)	-
C03000	Proceeds from guarantee deposits received	3	293
C04020	Repayment of lease principal	(5,862)	(5,948)
C04500	Cash dividend paid out	(43,398)	(44,101)
C05600	Interest paid	(23,519)	(19,807)
C05800	Decrease in non-controlling interests	(30,182)	-
CCCC	Net cash inflow from financing activities	<u>71,072</u>	<u>105,150</u>
DDDD	Effect of movements in exchange rates on cash and cash equivalents	<u>6,863</u>	<u>50,942</u>
EEEE	Net decrease in cash and cash equivalents	(145,440)	(214,808)
E00100	Opening balance of cash and cash equivalents	<u>527,111</u>	<u>741,919</u>
E00200	Ending balance of cash and cash equivalents	<u>\$ 381,671</u>	<u>\$ 527,111</u>

The accompanying notes are an integral part of the consolidated financial statements.

Proposal 2 (Proposed by the board of directors)

Brief: The Company's 2025 the Allocation of Losses for Fiscal are submitted for proposal.

- Notes: I. For the year ended December 31, 2025, the Company's after-tax loss of NT\$ 8,207,092, plus the accumulated changes in retained earnings, the loss to be compensated amounts to NT\$ 4,978,185 NTD. Therefore, no dividends will be distributed
- II. The Company's 2025 the Allocation of Losses Table is shown below.

Resolution:

ThinTech Materials Technology Co., Ltd.

The Allocation of Losses of 2025

Unit: NT\$

Item	Amount
Undistributed earnings at the beginning of the period	0
Add: Re-measurement of defined benefit plans included in retained earnings	1,370,119
Realized gains or losses on disposal of financial assets	1,853,828
Cumulative gain and loss - remeasurement of defined benefit plans using the equity method	4,960
Less: Net loss for the current year	(8,207,092)
Less: 10% set aside for a legal reserve	0
Add: Reversal (appropriation) of special reserve	0
Unreconciled deficit at end of period	(4,978,185)

Chairman:
Lee, Chien-Hui

President:
Yeh, Chang-Sheng

Finance and Accounting Manager:
Chang, Chia-Wen

Elections

Proposal 1 (Proposed by the board of directors)

Brief: Proposal to elect 7 directors (including 3 independent directors) for the company's 10th term. Please vote accordingly.

- Notes: I. The term of the company's ninth board of directors expired on June 15, 2026. It is planned to hold a full re-election of the tenth board of directors consisting of 7 members (including 3 independent directors), with a term of three years, from June 17, 2026, to June 16, 2029. According to Article 195, Paragraph 2 of the Company Act, the original ninth board of directors will extend their duties until the newly elected directors assume office.
- II. This board election adopts a candidate nomination system. The list of candidates is detailed in the table below. Shareholders are requested to select from the list.

Resolution:

ThinTech Materials Technology Co., Ltd.
2026 Annual General Meeting of Shareholders list of Candidates for
Directors and Independent Directors

Candidate Category	Name	Number of Shares Held	Education, Experience, and Current Position	Has Served as Independent Director for Three Consecutive Terms?
Director	Gains Investment Corp. Representative Lee, Chien-Hui	50,768,058	Master of Business Administration, Graduate Institute of Business Administration, National Sun Yat-sen University Current Position : Chairman of ThinTech Materials Technology Co., Ltd. Experience : 1. Executive Vice President of Administration, Chung Hung Steel Corporation. 2. Deputy General Manager of Finance, Chung Lung Steel Corporation.	Not applicable
Director	Gains Investment Corp. Representative Chen, Shih-Hsin	50,768,058	Master's degree in Financial Management from National Chengchi University Current Position : President of Gains Investment Corp. Experience : 1. Director of Finance, China Steel Corporation. 2. Deputy General Manager of Finance Assistant at Chung Lung Steel Corporation.	Not applicable
Director	Ever Wealthy International Corporation Representative Lee, Cheng-Ho	4,735,748	Department of Mechanical Engineering, Chung Yuan Christian University Current Position : Plant Manager of Carbon Materials Production Factory at China Steel Chemical Corporation. Experience : 1. Plant Manager of Coal Tar Production Factory at China Steel Chemical Corporation. 2. Maintenance Supervisor of Coal Tar Production Plant at China Steel Chemical Corporation.	Not applicable
Independent Director	United Renewable Energy Co., Ltd. Representative Pan, Lay-Lay	7,000,000	Master of Marketing at Saint John's University Current Position : Vice President of Finance and Chief Financial Officer, United Renewable Energy Co., Ltd. Experience : 1. Director, DS Energy Technology Co., Ltd. 2. Junior Manager, Citibank Taiwan.	Not applicable

Candidate Category	Name	Number of Shares Held	Education, Experience, and Current Position	Has Served as Independent Director for Three Consecutive Terms?
Independent Director	Liang, Su-Mei	0	<p>Master of Finance, National Sun Yat-sen University</p> <p>Current Position : Partner, Integrity CPAS Co.</p> <p>Experience :</p> <ol style="list-style-type: none"> 1. Assistant Manager, Deloitte & Touche 2. Independent Director, Bin Chuan Enterprise Co., Ltd 	No
Independent Director	Tsai, Mi-Ching	0	<p>Engineering Science, University of Oxford, UK</p> <p>Current Position : National Chair Professor, Department of Mechanical Engineering, National Cheng Kung University</p> <p>Experience :</p> <ol style="list-style-type: none"> 1. Research Center, National Cheng Kung University 2. Independent Director, Jufan Industrial Co., Ltd. 	No
Independent Director	Fang, Cheng-Hwa	0	<p>MBA, University of Central Missouri</p> <p>Current Position : None</p> <p>Experience :</p> <ol style="list-style-type: none"> 1. Senior Consultant, Cowealth Medical Holding Co., Ltd., Taiwan Branch (Cayman) 2. President, Medtecs (Taiwan) Corp. 	No

Others

Proposal 1 (Proposed by the board of directors)

Brief: Proposal to lift the non-compete restrictions on the company's newly appointed directors and legal representatives. Please vote accordingly.

- Notes: I. According to Article 209, Paragraph 1 of the Company Act, "When a director acts on behalf of themselves or others within the scope of the company's business, they shall explain the important content of their actions to the shareholders' meeting and obtain its approval."
- II. The 10th board of directors and their legal representatives may engage in activities within the business scope of the company. Therefore, in accordance with the law, approval is requested from the shareholders' meeting to lift their non-compete restrictions. The list is as follows.

ThinTech Materials Technology Co., Ltd.
Positions concurrently held by the 10th board of directors

Title	Director Name	Legal Representative	Concurrent Positions in Other Companies
Director	Gains Investment Corp.	Lee, Chien-Hui	Legal Representative and Director of Changzhou China Steel Precision Materials Co.,Ltd.
Director	Gains Investment Corp.	Chen, Shih-Hsin	General Manager of Gains Investment Corp. General Manager of Eminence Investment Corporation General Manager of Mentor Consulting Corporation Chairman and General Manager of Winning Investment Corporation General Manager of Transglory Investment Corporation General Manager of Pro-Ascentek Investment Corporation Director of Universal eXchange Inc. Director of Betacera Inc. Chairman of Eminent Venture Capital Corporation Director of Eminent II Venture Capital Corporation Director of Eminent III Venture Capital Corporation
Director	Ever Wealthy International Corporation	Lee, Cheng-Ho	Plant Manager of Carbon Materials Production Factory at China Steel Chemical Corporation
Director	United Renewable Energy Co., Ltd.	Pan, Lay-Lay	Vice President of Finance and Chief Financial Officer, United Renewable Energy Co., Ltd. Director, DS Energy Technology Co., Ltd. Supervisor, UTECH SOLAR CORPORATION Director, HSINKING CO., LTD. Director, Hsinjing SOLAR CORPORATION Supervisor, SunRise Energy Supervisor, Yongliang Co., Ltd. Director of Xi Er Co., Ltd. Supervisor, HEXA Renewables Taiwan Director of NTNU Innovation Investment

VIII. Questions and Motions

IX. Meeting adjourned

I. Articles of Incorporation of ThinTech Materials Technology Co., Ltd.

Chapter I General Provision

- Article 1: The Company is incorporated in accordance with the Company Act and named "ThinTech Materials Technology Co., Ltd".
- Article 2: The business scope of the Company is as follows:
1. CA01100 Aluminum Rolling, Drawing and Extruding.
 2. CA01130 Copper Rolling, Drawing and Extruding.
 3. CA01990 Other Non-ferrous Metal Basic Industries.
 4. CA04010 Surface Treatments.
 5. CB01010 Mechanical Equipment Manufacturing.
 6. CC01080 Electronics Components Manufacturing.
 7. F401010 International Trade.
 8. F119010 Wholesale of Electronic Materials.
 9. F111090 Wholesale of Building Materials.
 10. C801990 Other Chemical Materials Manufacturing.
 11. C901010 Ceramic and Ceramic Products Manufacturing.
 12. CA02990 Other Fabricated Metal Products Manufacturing Not Elsewhere Classified.
 13. ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval.
- Article 3: The Company may provide guarantees to external parties in the same industry for business needs.
- Article 4: The Company is headquartered in Kaohsiung City and may establish branches at home or abroad when necessary by the resolution of the board of directors.
- Article 5: Any and all public announcements to be made by the Company shall comply with Article 28 of the Company Act.

Chapter II Shares

- Article 6: The Company's authorized capital is NT\$1.5 billion consisting of 100 million and 5 thousand shares. The par value of each share is NT\$10, and such shares may be issued in tranches. Of the capital in the preceding, an amount of NT\$20 million is reserved for the issuance of employee stock warrants; a total of 2 million shares are to be issued with a par value of NT\$10 per share, which may be issued in tranches by resolution of the board of directors depending on the practical needs.
- Article 6-1: If the Company intends to cancel the public offering, it shall be approved by the board of directors and then passed with two-thirds or more of the voting rights represented by the shareholders present, in person or by deputy, at a shareholders' meeting attended by shareholders representing more than half of the total number of issued shares before the public offering is canceled.
- Article 7: The Company's shares are all registered and are issued after being signed or sealed by at least three directors and certified in accordance with the law.
The Company may be exempted from printing stock certificates and shall register with the centralized securities depository enterprise when issuing shares.
The Company's shareholders shall apply for services, such as share ownership transfer, share pledge, reissuance for lost shares, inheritance of shares, shares given as a gift, report of loss of a seal, seal replacement, or address change, in accordance with the "Regulations Governing the Administration of Shareholder Services of Public Companies" unless otherwise provided by laws and securities regulations.
The Company's cancellation of the public offering shall be approved by the board of directors and reported to and approved by the shareholders' meeting. This provision shall not be changed when the Company's shares are listed on emerging stock market, TWSE, or TPEX.
- Article 8: The change of name and transfer of shares shall be suspended 60 days before a general meeting, 30 days before an extraordinary shareholders' meeting, or within five days before the Company decides to pay out dividends, bonuses, or other benefits.

Chapter III Shareholders' Meetings

- Article 9: There are annual general and extraordinary shareholders' meetings. The annual general meeting shall be held by the Board of Directors in accordance with the law once per year within six months after the end of each fiscal year. Extraordinary meetings may be convened at any time as needed. The annual general and extraordinary shareholders' meetings shall be convened in accordance with

the Company Act. Such meetings shall proceed in accordance with the Company's Rules of Procedure for Shareholders' Meetings.

The Company shall notify all shareholders no later than 30 days before convening an annual general meeting or 15 days before convening an extraordinary shareholders' meeting,

The Company shall announce the acceptance of shareholders' proposals and the acceptance location and period for each annual general meeting in accordance with Article 172-1 of the Company Act.

Article 9-1: The Company may hold an annual general meeting or extraordinary shareholders' meeting by video conference (including a shareholders' meeting by video conference or a hybrid shareholders' meeting) or in other methods announced by the central competent authority in accordance with Article 172-2 of the Company Act. However, due to natural disasters, accidents, or other force majeure events, the central competent authority may announce that the Company may hold a shareholders' meeting by video conference or in a method in an announcement made within a certain period of time without specifying it in the Articles of Incorporation.

In case a shareholders' meeting is proceeded via visual communication network, the shareholders taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.

For the preceding two paragraphs, a public company shall be subject to regulations provided by the competent authority in charge of securities affairs, including the prerequisites, procedures, and other compliance matters.

Article 10: Any shareholder who is unable to attend a shareholders' meeting for any reason may appoint a deputy to attend the meeting by presenting a deputy form printed by the Company and signed or sealed by the shareholder, indicating the scope of the authorization.

A shareholder may appoint a deputy to attend such a meeting in accordance with the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies" promulgated by the competent authority in addition to the Company Act.

Article 11: Resolutions at a shareholders' meeting shall, unless otherwise provided by the Company Act, be adopted by a majority vote of the shareholders present, who represent more than half of the total number of voting shares.

Article 12: The Company's shareholders shall be entitled to one vote for each share held, however, the shares under Article 179 of the Company Act shall be deemed non-voting shares.

Article 13: Resolutions adopted at a meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the Company within twenty days after the close of the meeting. Said distribution may be carried out through public announcement. The meeting minutes shall contain the year, month, day, place, chair's name, and resolution of each shareholders' meeting, record the essentials of the proceedings and their results, and be kept permanently during the Company's existence. The shareholder attendance book and the deputy forms for attendance by deputy shall be kept for at least one year.

Chapter 4 Directors and the Audit Committee

Article 14: There shall be seven directors on the board. With a candidate nomination system adopted, directors shall be elected by the shareholders' meeting from the list of candidates to serve a term of three years and may be re-elected.

After the Company's stock is publicly offered, it may have independent directors in place in compliance with applicable laws and regulations. The number of independent directors shall not be fewer than three and shall not be less than one-third of all directors. They shall be elected by the shareholders' meeting from a list of director candidates. The professional qualifications, shareholding, restrictions on positions held concurrently, nomination, election methods, and other matters to be followed for independent directors shall be handled in accordance with the relevant regulations of the competent securities authority.

The Company may purchase directors' liability insurance with respect to liabilities resulting from the performance of their duties during their terms of office.

Article 15: When the term of office of directors ends and an election of new ones fails to be held in time, their term of office shall be extended until new directors are elected and take office.

Article 16: When the vacancy of directors reaches one-third of the total number of directors, the board of directors shall hold an extraordinary shareholders' meeting within 60 days for a by-election, but the term of office of new directors elected at the by-election shall only last until the term of office of the existing directors ends.

The shareholdings of the Company's all directors shall be in compliance with the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies".

- Article 17: The board of directors shall be formed by directors. The Chairman shall be elected by more than half of the directors present at a board meeting attended by at least two-thirds of all directors from among themselves. The Chairman shall execute the business on behalf of the Company externally. The reason for convening the board of directors shall be stated in a meeting notice, which shall be sent to all directors no later than seven days in advance. However, in the event of an emergency, the board of directors may be convened at any time. The above meeting notice may be sent by or fax or email.
- Article 18: When the Chairman is on leave or cannot perform duties for a specific reason, his deputy shall be handled in accordance with the applicable provisions of the Company Act.
- Article 19: Unless otherwise provided by the Company Act, the resolutions by the Board of Directors shall be adopted by more than half of the directors present at a board meeting attended by more than half of all directors. In case a meeting of the board of directors is proceeded via visual communication network, then the directors taking part in such a visual communication meeting shall be deemed to have attended the meeting in person.
- Article 20: When a director is unable to attend a board meeting for a specific reason, they may appoint another director to attend the board meeting as their deputy and shall, in each case, give to the latter director a deputy stating the scope of authorization with respect to the reasons for the meeting. A deputy under the preceding paragraph may accept entrustment from one person only.
- Article 21: Directors may be paid with remuneration in accordance with the general standard, and the remuneration standard is set by the board of directors with reference to the standards adopted by competitors or publicly listed companies. Independent directors' remuneration is paid in a fixed manner on a monthly basis, and they do not participate in the Company's earnings distribution. Their remuneration is determined by the Board of Directors with reference to the standards adopted by competitors or publicly listed companies. The Chairman's salary is determined by the board of directors with reference to the general standards adopted by competitors or TWSE-/TPEX-listed companies. The Chairman shall be paid with other benefits in accordance with the applicable regulations on general employees' salary and benefits.
- Article 22: The exercise of powers by the audit committee or its members and relevant matters shall be handled in accordance with the applicable laws and regulations, the Articles of Incorporation, and organizational charter, or the Securities and Exchange Act.
- Article 23: The proceedings of each board meeting shall be recorded in minutes, signed or sealed by the chair, and distributed to all directors within 20 days after the meeting is concluded. The director attendance book and the deputy forms for attendance by deputy shall be kept in the Company.

Chapter V Managers

- Article 24: The Company shall have a president in place, and the appointment, dismissal, and remuneration thereof shall be handled in accordance with Article 29 of the Company Act.

Chapter VI Final Account

- Article 25: The Company shall define that a fiscal year begins from January 1 through December 31.
- Article 26: At the end of a fiscal year, the board of directors shall prepare the following documents, which shall be approved by the audit committee, submitted to the Board of Directors for resolution, and then submitted to the annual general meeting for ratification.
- I. the business report;
 - II. the financial statements; and
 - III. the surplus earning distribution or loss off-setting proposals.
- Article 27: If the Company makes a profit for a year, it shall provide no less than 0.1% as employee remuneration and no more than 1% as director remuneration; the recipients of employee remuneration include employees at subsidiaries who meet certain criteria and should allocate not less than 30% of their remuneration to junior staff. However, profits must first be used to offset a cumulative deficit before amounts of employee remuneration and directors' remuneration are set aside at the above percentages.”
- The employee remuneration and directors' remuneration distribution proposal shall be submitted to the Board of Directors for resolution and reported to the shareholders' meeting.
- Article 28: Where the Company makes a profit for a fiscal year, the profit shall be first used for paying the tax in accordance with the laws and regulations, offsetting the cumulative deficit, setting aside 10% of the remaining profit as a legal reserve, unless it has reached the total amount of the Company's paid-in capital, setting aside an amount for or reversing a special reserve in accordance with the laws and regulations; and then any remaining profit, together with any undistributed retained earnings from the prior period, shall be adopted by the Company's Board of Directors as

the basis for making a distribution proposal, which shall then be submitted to the shareholders' meeting for a resolution.

The industry, in which Company is in, is still growing. We must take into account the current and future operating conditions and focus on the stability of dividends when drawing up a dividend policy. When the Company has cumulative distributable earnings, the amount to be distributed shall not be less than 50%, of which the cash dividends to be distributed shall not be less than 50% of the total amount to be distributed.

Chapter VII Supplementary Provisions

- Article 29: The total amount of investment by the Company investees is not subject to the restriction of 40% of the paid-in share capital.
- Article 30: Matters not specified in the Articles of Incorporation shall be handled in accordance with the Company Act and applicable laws and regulations.
- Article 31: The Articles of Incorporation and any amendments thereto shall be enforced by resolution of the shareholders' meeting.
- Article 32: The Articles of Incorporation were formulated on March 14, 2000.
The 1st amendment was made on April 6, 2000.
The 2nd amendment was made on May 29, 2000.
The 3rd amendment was made on September 6, 2000.
The 4th amendment was made on March 5, 2001.
The 5th amendment was made on June 12, 2002.
The 6th amendment was made on May 7, 2003.
The 7th amendment was made on May 19, 2004.
The 8th amendment was made on December 21, 2006.
The 9th amendment was made on June 7, 2007.
The 10th amendment was made on June 23, 2009.
The 11th amendment was made on June 22, 2010.
The 12th amendment was made on June 28, 2011.
The 13th amendment was made on September 27, 2011.
The 14th amendment was made on June 24, 2014.
The 15th amendment was made on June 23, 2015.
The 16th amendment was made on June 28, 2016.
The 17th amendment was made on June 14, 2017.
The 18th amendment was made on June 11, 2018.
The 19th amendment was made on June 15, 2022.
The 20th amendment was made on June 16, 2023.
The 21st amendment was made on June 19, 2025.

II. Rules and Procedure of Shareholders' Meeting of ThinTech Materials Technology Co., Ltd.

Article 1: To establish an excellent governance system for the Company's shareholders' meeting, improve the supervisory function, and strengthen the management function, these Rules are formulated in accordance with the provisions of Article 5 of the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

Article 2: Unless otherwise stipulated by laws or regulations, the rules of procedure for the Company's shareholders' meeting shall be governed by these Rules.

Article 3: Unless otherwise provided by law or regulation, the Company's shareholders' meetings shall be convened by the Board of Directors.

Unless otherwise provided in the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company that will convene a shareholders' meeting by video conference shall expressly specify such meetings in the Articles of Incorporation and have the resolution adopted by the Board of Directors, and shall only proceed to convene such a meeting with the approval of a majority of the directors present at a board meeting attended by two-thirds or more of all directors before to the meeting.

Thirty days before the Company convenes an annual general meeting or 15 days before an extraordinary shareholders' meeting, the Company shall prepare electronic files of the meeting notice, deputy form, information on proposals for ratification, matters for discussion, election or dismissal of directors, and other matters on the shareholders' meeting agenda and upload them to the Market Observation Post System (MOPS). The Company shall prepare electronic versions of the shareholders' meeting agenda and supplemental meeting materials and upload them to the MOPS 21 days before the date of the regular shareholders' meeting or before 15 days before the date of the special shareholders' meeting. However, when the Company's total shareholding ratio of foreign capital and capital from China reaches 30% or more as per the shareholder register for the annual general meeting held in the most recent fiscal year, shall upload such an electronic file 30 days before the annual general meeting. Fifteen days before the Company convenes a shareholders' meeting, it shall prepare the shareholders' meeting agenda handbook and supplementary materials and make them available for the shareholders to obtain and review at any time. In addition, the handbook shall be displayed at the Company and its professional shareholder service agency.

The Company shall provide the handbook and supplementary materials mentioned in the preceding paragraph to the shareholders on the day of the shareholders' meeting in the following methods:

- I. When a physical shareholders' meeting is convened, such materials shall be distributed on-site at the shareholders' meeting.
- II. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
- III. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

For shareholders, each holding fewer than 1,000 registered shares, said distribution may be conducted through an announcement on the MOPS.

The reasons for convening a shareholders meeting shall be specified in the meeting notice and public announcement. With the consent of the addressee, the meeting notice may be given in electronic form. Election or dismissal of directors, amendments to the articles of incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of the removal of the non-compete clause for the directors, capitalization of earnings, capitalization of legal reserve, dissolution, merger, or demerger of the Company, or any matter in each subparagraph under Article 185, paragraph 1 of the Company Act; Article 43-6 of the Securities and Exchange Act, and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers, shall be set out and the essential contents explained in the notice of the shareholders' meeting. None of the above matters may be raised by an Extraordinary Motion.

Where an election of all directors and their inauguration date shall be stated in the notice of the shareholders' meeting, after the completion of the election in said meeting, such inauguration date may not be altered by any Extraordinary Motion or otherwise in the same meeting.

A shareholder holding one percent or more of the total number of the issued shares may submit to the Company a proposal for discussion at a general shareholders' meeting. The number of items so proposed is limited only to one, and no proposal containing more than one item will be included in the meeting agenda. When the circumstances of any subparagraph of Article 172-1, paragraph 4 of the

Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda. A shareholder may propose a recommendation for urging the corporation to promote public interests or fulfill its social responsibilities, provided procedurally the number of items so proposed is limited only to one in accordance with Article 172-1 of the Company Act, and no proposal containing more than one item will be included in the meeting agenda.

Prior to the book closure date before an annual shareholders' meeting is held, the Company shall publicly announce its acceptance of shareholders' proposals in writing or by electronic means and the location and time period for their submission; the period for acceptance of shareholders' proposals may not be fewer than 10 days.

Each of such proposals is limited to 300 words, and no proposal containing more than 300 words will be included in the meeting agenda. The shareholder making the proposal shall be present in person or by deputy at the annual general meeting of shareholders and take part in the discussion of the proposal. Prior to the date for issuance of notice of a shareholders' meeting, the Company shall inform the shareholders who submitted proposals of the proposal screening results and shall list in the meeting notice the proposals that conform to the provisions of this article. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the board of directors at the shareholders' meeting to be convened.

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

Each shareholder may issue only one deputy form and appoint only one deputy for any given shareholders' meeting and shall deliver the deputy form to the Company at least five days before the date of the shareholders' meeting. When a duplicate deputy form is served, the one received earliest shall prevail, unless a declaration is made to cancel the previous deputy form.

Once a deputy form is received by the Company, if a shareholder wishes to attend the shareholders' meeting in person or to exercise their voting rights in writing or by electronic means, a written deputy rescission notice shall be filed with the Company no later than two days prior to the date of the shareholders' meeting, otherwise, the voting power exercised by the authorized deputy at the meeting shall prevail.

Once the deputy form is received by the Company, in the case that the shareholder intends to attend the shareholders' meeting by video conference, a written deputy rescission notice shall be filed with the Company two days prior to the date of the shareholders' meeting; otherwise, the voting power exercised by the authorized deputy at the meeting shall prevail.

Article 5: Principles for the venue and time of a shareholders' meeting

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

When the Company convenes a shareholders' meeting by video conference, it is not subject to the restriction on the venue of the meeting under the preceding paragraph.

Article 6: Sign-in procedure and materials to be prepared

The Company shall state, in the meeting notice, the sign-in time and place for shareholders, solicitors, and proxies (hereinafter referred to as "shareholders"), and other matters that shall be noted.

The time at which shareholders' sign-in begins, as stated in the preceding paragraph, shall be at least 30 minutes prior to the time the meeting commences. The sign-in place shall be clearly marked and staffed with a sufficient number of suitable personnel. When the shareholders' meeting is convened by video conference, the sign-in process shall begin on the video conference platform 30 minutes before the meeting commences. Shareholders who have completed the sign-in shall be deemed to have attended the shareholders' meeting in person.

Shareholders shall attend the shareholders' meetings with their attendance cards, sign-in cards, or other certificates of attendance. The Company may not arbitrarily add requirements for other documents beyond those showing eligibility to attendance presented by shareholders. Solicitors soliciting deputy forms shall also bring identification documents for verification.

The Company shall furnish attending shareholders with the meeting agenda handbook, annual report, attendance card, speaker's slips, voting slips, and other meeting materials. Where there is an election of directors, ballots shall also be furnished.

When the government or a juridical person is a shareholder, it may be represented by more than one representative at a shareholders' meeting. When a juridical person is appointed to attend as a deputy, it may designate only one person to represent it in the meeting.

If the shareholders' meeting is convened by video conference, shareholders who wish to attend by video conference should register with the Company two days prior to the shareholders' meeting.

If the shareholders' meeting is convened by video conference, the Company shall upload the meeting agenda handbook, annual report, and other relevant materials to the video conference platform at least 30 minutes prior to the start of the meeting and continue to disclose them until the end of the meeting.

Article 6-1: Convening of the shareholders' meeting by video conference and the matters to be included in the meeting notice

When the Company convenes the shareholders' meeting by video conference, the information below shall be stated in the meeting notice:

- I. Methods of shareholders participating in the video conference and exercising their rights.
- II. The response to the obstacles to the video conference platform or to the participation in the video conference due to natural disasters, incidents, or other force majeure events shall include at least the following:
 - (I) The time and the date of the next meeting when the meeting needs to be postponed or resumed as such obstacles cannot be resolved.
 - (II) Shareholders who did not register to participate in the original shareholders' meeting by video conference shall not participate in the meeting to be postponed or resumed.
 - (III) When a physical shareholders' meeting is convened, along with a video conference, if the video conference cannot continue, after the number of shares in attendance through the video conference is deducted, the total number of shares in attendance at the physical shareholders' meeting reaches the number as required by law, the shareholders' meeting shall continue. For shareholders participating by video conference, the number of their shares shall be included in the total number of shares in attendance, and they shall be deemed to abstain for all motions resolved at the shareholders' meeting.
 - (IV) The handling method in the event that the resolution results of all motions have been announced, while Extraordinary Motions have not been resolved.
- III. When a shareholders' meeting is to be convened by video conference, appropriate alternatives to shareholders who have difficulty participating in the meeting by video means shall be specified. Except for the circumstances under Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connection equipment and necessary assistance and announce the period during which shareholders may apply to the Company such equipment and assistance and other relevant matters to be noted.

Article 7: Chair of the shareholders' meeting and attendees in a non-voting capacity

When a shareholders' meeting is convened by the board of directors, the meeting shall be chaired by the Chairman. When the Chairman is on leave or unable to exercise the powers for a specific reason, the Chairman shall appoint one of the directors to act as the acting chair. Where the Chairman fails to make such a designation, the directors shall elect from among themselves one person to serve as the acting chair.

When a director serves as chair, as referred to in the preceding paragraph, the director shall be one who has held that position for 6 months or more and who understands the financial and business conditions of the Company. The same shall apply for a representative of a institutional director to serve as the chair.

It is advisable that shareholders' meetings convened by the Board of Directors be chaired by the Chairman in person and attended by a majority of the directors, and at least one member of each functional committee on behalf of the committee. The attendance shall be recorded in the meeting minutes.

Where a shareholders' meeting is convened by a party with power to convene other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.

The Company may appoint its attorneys, CPAs, or relevant persons retained by it to attend a shareholders' meeting in a non-voting capacity.

Article 8: Evidence of the audio or video recordings of the entire process of shareholders' meetings

The Company shall make an uninterrupted audio and video recording of the entire process of the shareholders' meeting from shareholders' sign-in, the proceedings of the meeting, as well as the process of voting and vote counting.

The audio and video recording in the preceding paragraph shall be kept for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recording shall be retained until the conclusion of the litigation.

If a shareholders' meeting is convened by video conference, the Company shall keep records of shareholders' registration, sign-in, questions raised, as well as voting and the Company's vote counting results and retain the records, while making an uninterrupted audio and video recording of the entire

video conference.

The above-mentioned materials and audio and video recordings shall be properly kept by the Company during the period of its existence, and the audio and video recordings shall be provided to those who are entrusted to handle the video conference affairs for storage.

If a shareholders' meeting is convened by video conference, the Company is advised to make an audio and video recording of the back-end interface of the video conference platform.

Article 9: Attendance at shareholders' meetings shall be counted based on numbers of shares. The number of shares in attendance shall be counted according to the sign-in cards handed in and the sign-in record on the video conference platform plus the number of shares whose voting rights are exercised in writing or by electronic means.

The chair shall call the meeting to order at the appointed meeting time and disclose information concerning the number of nonvoting shares and the number of shares represented by shareholders attending the meeting. However, when the attending shareholders do not represent a majority of the total number of issued shares, the chair may announce a postponement, provided that no more than two such postponements, for a combined total of no more than one hour, may be made. If attending shareholders still represent less than one third of the total number of issued shares after two postponements, the chair shall declare the meeting adjourned. If a shareholders' meeting is convened by video conference, the Company shall also declare the meeting adjourned on the video conference platform.

If there are not enough shareholders representing at least one third of issued shares attending the meeting after two postponements, tentative resolutions may be passed in accordance with Article 175, paragraph 1 of the Company Act. Shareholders shall be notified of the tentative resolutions, and another shareholders' meeting will be convened within one month. If a shareholders' meeting is convened by video conference, shareholders who wish to attend by video conference shall re-register with the Company in accordance with Article 6.

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

Article 10: Proposal discussion

If a shareholders' meeting is convened by the Board of Directors, the meeting agenda shall be set by the Board of Directors. Votes shall be cast on the proposals on the agenda one by one (including Extraordinary Motions or amendments to the original proposals set out in the agenda). The meeting shall proceed in the order set by the agenda, which may not be changed without a resolution by the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene other than the Board of Directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including Extraordinary Motions), except by a resolution by the shareholders' meeting. If the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders to continue the meeting.

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

Article 11: Speeches by shareholders

The chair shall be impartial and independent and enforce the rules of procedure strictly so that such a meeting can proceed smoothly.

Attending shareholders shall be obliged to abide by the rules of procedure, speak politely, and maintain order at the meeting venue.

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

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

Except with the consent of the chair, a shareholder may not speak more than twice on the same proposal, and a single speech may not exceed 5 minutes; if the shareholder's speech violates the rules or exceeds the scope of the motion, the chair may have the shareholder stop the speech.

Attending shareholders may not interfere with the speaking shareholders without the Chairman's consent and the speaking shareholders. The Chairman will have the violating shareholders stopped. When an institutional shareholder appoints two or more representatives to attend a shareholders' meeting, only one of the representatives so appointed may speak on the same proposal.

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

If a shareholders' meeting is convened by video conference, shareholders who participate by video conference may ask questions in text on the video conference platform after the chair calls the meeting to order and before the chair declares the meeting adjourned. The number of questions raised by each shareholder for each motion shall not exceed two, each question shall be limited to 200 words, and the provisions of paragraphs 1 to 5 shall not apply.

If such questions in the preceding paragraph are not in violation of the regulations or not outside the scope of the motions, it is advisable to disclose such questions on the video conference platform.

Article 12: Counting of voting shares

Votes cast at shareholders' meetings shall be calculated based on numbers of shares.

With respect to resolutions by a shareholders' meeting, the number of shares held by a shareholder without voting rights shall not be calculated as part of the total number of outstanding shares.

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

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

Article 13: A shareholder shall be entitled to one vote for each share held, except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

When the Company holds a shareholders' meeting, it shall adopt the exercise of voting rights by electronic means and may adopt the exercise of voting rights by correspondence. When voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders' meeting notice. A shareholder's exercise of voting rights by correspondence or electronic means will be deemed to have attended the meeting in person, but to have waived their rights with respect to the Extraordinary Motions and amendments or alternatives to the original proposals of that meeting.

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

After shareholders exercise their voting rights in writing or by electronic means, if they wish to attend the shareholders' meeting in person or by video conference, they shall serve a declaration of intent to retract the voting rights already exercised under the preceding paragraph no later than two days before the shareholders' meeting in the same manner in which the voting rights were exercised; otherwise the voting rights exercised in writing or by electronic means shall prevail. If the shareholder exercises the voting right in writing or by electronic means and appoints a deputy with a deputy form to attend the shareholders' meeting, the voting right exercised by the attending deputy at the meeting shall prevail.

Except as otherwise provided in the Company Act and in the Company's Articles of Incorporation, the passage of a proposal shall require an affirmative vote of a majority of the voting rights represented by the attending shareholders. At the time of a vote, for each proposal, the chair or a person designated by the chair shall first announce the total number of voting rights represented by the attending shareholders, followed by a vote by the shareholders. After the conclusion of the meeting, on the same day it is held, the results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered on the MOPS.

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

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

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

When a shareholders' meeting is convened by video conference, shareholders participating by video conference shall vote on various motions and election(s) on the video conference platform after the chair calls the meeting to order. They shall complete the voting before the chair declares the voting closed, otherwise they shall be deemed to have waived their voting rights.

When a shareholders' meeting is convened by video conference, after the chair declares the voting closed, the votes shall be counted at one go, and the voting and election results shall be announced. If a shareholders' meeting is convened, along with a video conference held at the same time, shareholders who have registered to attend the shareholders' meeting by video conference in accordance with Article 6, intend to attend the physical shareholders' meeting in person, shall rescind the registration in the same manner as the registration two days before the shareholders' meeting, otherwise they can only attend the shareholders' meeting by video conference.

Those who exercise their voting rights in writing or by electronic means without retracting their declaration of intention and participate in the shareholders' meeting by video conference shall not exercise their voting rights on the same motions, propose amendment to the same motions, or exercise their voting rights for revised motions, except for Extraordinary Motions.

Article 14: Elections

When there is an election of directors at a shareholders' meeting, after vote counting is completed, the scrutineers shall verify the total number of valid and invalid votes in accordance with the relevant election and appointment regulations formulated by the Company. After the number is confirmed, the number of valid votes, invalid votes, and the voting rights of both shall be entered in the record sheet; then, the chair shall announce a list of elected directors and the voting rights they won and a list of candidates who lost the election and the voting rights they won on-site.

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

Article 15: Matters relating to the resolutions by a shareholders' meeting shall be recorded in the meeting minutes.

The meeting minutes shall be signed or sealed by the chair of the meeting and a copy distributed to each shareholder within 20 days after the conclusion of the meeting. The meeting minutes may be produced and distributed in electronic form.

Said distribution may be announced through the MOPS.

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

When a shareholders' meeting is convened by video conference, the minutes of the shareholders' meeting shall contain the start and end time of the shareholders' meeting, the method of convening the meeting, the names of the chair and the meeting taker, as well as the response method and the response situation when any natural disasters, accidents, or other force majeure events have obstructed the video conference platform or the participation in the video conference in addition to the matters that shall be recorded in accordance with the preceding paragraph.

When a shareholders' meeting is convened by video conference, the Company shall proceed as per the preceding paragraph and shall specify the alternative measures provided to shareholders who have difficulty participating in the video conference in the minutes of the shareholders' meeting.

Article 16: Public announcement

The Company shall, on the day of the shareholders' meeting, compile a statistical statement in the prescribed format and disclose the number of shares solicited by the solicitor, the number of shares represented by the proxies, and the number of shares in attendance in writing or by electronic means clearly on site at the shareholders' meeting. When a shareholders' meeting is convened by video conference, the Company shall upload the aforementioned information to the video conference platform at least 30 minutes before the start of the meeting and continue to disclose it until the end of the meeting.

When a shareholders' meeting is convened by video conference, when the chair calls the meeting to order, the total number of shares in attendance shall be disclosed on the video conference platform. The same shall apply if the total number of shares and voting rights in attendance are counted during the meeting.

If any resolutions by the shareholders' meeting are material information as stipulated by laws and regulations or Taiwan Stock Exchange Corporation (Taipei Exchange), the Company shall upload the content to the MOPS prior to a deadline.

Article 17: Maintenance of the order of the venue

Staff handling administrative affairs of a shareholders' meeting shall wear an identification badge or an armband.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When proctors or security personnel help maintain order at the meeting place, they shall wear an identification badge or an armband, reading "Proctor."

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

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

Article 18: Recess and resumption of a shareholders' meeting

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

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

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

Article 19: Disclosure of information at video conferences

When a shareholders' meeting is convened by video conference, the Company shall immediately disclose the voting results and election results of various motions on the video conference platform in accordance with the regulations and shall continue to disclose for at least 15 minutes after the chair declares the meeting adjourned.

Article 20: Location of the chair and minute taker for shareholders' meeting by video conference only

When a shareholders' meeting is convened by video conference, the chair and the minute taker shall be at the same location in Taiwan, and the chair shall disclose the address of the place when calling the meeting to order.

Article 21: Response to disconnection

When a shareholders' meeting is convened by video conference, the Company may allow shareholders to perform a simple test of the connection before the meeting commences and provide relevant services immediately before and during the meeting to assist with any technical communication problems.

When a shareholders' meeting is convened by video conference the chair shall, when calling the meeting to order, announce that there is no need for postponement or resumption of the meeting as stipulated in Article 44-24, paragraph 24 of the Regulations Governing the Administration of Shareholder Services of Public Companies; and that the requirement on the date of the meeting postponed or resumed within five days due to any natural disasters, accidents, or other force majeure events that have obstructed the video conference platform or the participation in the video conference for more than 30 minutes under Article 182 of the Company Act shall not apply before the chair declares the meeting adjourned.

In the event of any incident in the preceding paragraph that caused the meeting to be postponed or resumed, shareholders who have not registered to participate in the original shareholders' meeting by video conference shall not participate in the meeting postponed or resumed.

For the meeting to be postponed or resumed under paragraph 2, shareholders who have registered to participate in the original shareholders' meeting by video conference and have completed the registration but fail to participate in said meeting, the number of shares in attendance and the voting rights and voting rights for elections exercised at the original shareholders' meeting shall be included in the total number of attending shareholders' shares, voting rights, and voting rights for elections at the meeting postponed or resumed.

When a shareholders' meeting is postponed or resumed in accordance with paragraph 2, the motions for which the voting and counting of votes have been completed and the voting results or the list of elected directors have been announced, do not need to be discussed or resolved again.

When the Company convenes a shareholder's meeting, supplemented by a video conference, if the video conference cannot continue as under paragraph 2, after the number of shares in attendance through the video conference is deducted, the total number of shares in attendance at the physical shareholders' meeting reaches the number as required by law, the shareholders' meeting shall continue. There is no need to postpone or resume the meeting in accordance with paragraph 2.

When the meeting shall continue as in the preceding paragraph, for shareholders participating by video conference, the number of their shares shall be included in the total number of shares in attendance; however, they shall be deemed to abstain for all motions resolved at the shareholders' meeting.

When the Company postpones or resumes the meeting in accordance with paragraph 2, it shall handle the relevant matters in accordance with the provisions set forth in Article 44-27 of the Regulations Governing the Administration of Shareholder Services of Public Companies, and relevant preparations shall be made as per the date of the original shareholders' meeting and the provisions of this article.

Based on the period under Article 12, second-half paragraph and Article 13, paragraph 3 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies; Article 44-5, paragraph 2, Article 44-15, and Article 44-17, paragraph 1 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall postpone or resume the shareholders' meeting at a date as per paragraph 2.

Article 22: Response to the digital divide

When a shareholders' meeting is to be convened by video conference, appropriate alternatives to shareholders who have difficulty participating in the meeting by video means shall be provided. Except for the circumstances under Article 44-9, paragraph 6 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall at least provide shareholders with connection equipment and necessary assistance and announce the period during which shareholders may apply to the Company such equipment and assistance and other relevant matters to be noted.

Article 23: These Rules and any amendments thereto shall be enforced after being approved by the board of directors and reported to and approved by the shareholders' meeting.

Article 24: Supplementary Provisions

- Date of formulation: September 6, 2000.
- Date of the first amendment: June 12, 2002.
- Date of the second amendment: June 23, 2009.
- Date of the third amendment: September 27, 2011.
- Date of the fourth amendment: June 24, 2014.
- Date of the fifth amendment: June 23, 2015.
- Date of the sixth amendment: June 11, 2020.
- Date of the seventh amendment: August 20, 2021.
- Date of the eighth amendment: June 15, 2022.
- Date of the ninth amendment: June 16, 2023.

III. Rules of Election of Directors of ThinTech Materials Technology Co., Ltd.

- Article 1 To ensure a just, fair, and open election of directors, these Rules are adopted pursuant to Article 21 of the “Corporate Governance Best-Practice Principles for TWSE/TPEX Listed Companies”.
- Article 2 Except as otherwise provided by law and regulation or by the Articles of Incorporation, elections of directors shall be conducted in accordance with these Rules.
- Article 3 The overall composition of the board of directors shall be taken into consideration in the selection of the Company's directors. The composition of the board of directors shall be determined by taking diversity into consideration and formulating an appropriate policy on diversity based on the company's business operations, operating dynamics, and development needs. It is advisable that the policy include, without being limited to, the following two general standards:
- I. Basic requirements and values: Gender, age, nationality, and culture.
 - II. Professional knowledge and skills: A professional background (e.g., law, accounting, industry, finance, marketing, technology), professional skills, and industry experience.
- Each board member shall have the necessary knowledge, skill, and experience to perform their duties; the abilities that must be present in the board as a whole are as follows:
- I. The ability to make judgments about operations.
 - II. Accounting and financial analysis ability.
 - III. Business management ability.
 - IV. Crisis management ability.
 - V. Knowledge of the industry.
 - VI. An international market perspective.
 - VII. Leadership ability.
 - VIII. Decision-making ability.
- More than half of the directors shall be persons who have neither a spousal relationship nor a relationship within the second degree of kinship with any other director.
- The board of directors of the Company shall consider adjusting its composition based on the results of performance evaluation.

Article 4 The Company’s directors shall be elected through a candidate nomination system in accordance with Article 192-1 of the Company Act. Independent directors and non-independent directors shall be nominated separately, and shareholders shall elect them from the lists of candidates.

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

The selection of independent directors of the Company shall comply with Articles 5, 6, 7, 8 and 9 of the “Regulations Governing the Establishment of Independent Directors of Public Companies and Matters to be Observed by The Company” and in accordance with Article 24 of the “Regulations Governing the Governance of Listed OTC Companies”.

Independent directors and non-independent directors shall be elected together and the number of elected directorships shall be counted separately.

When the number of directors falls below five due to the dismissal of a director for any reason, the Company shall hold a director by-election at the soonest shareholders’ meeting. When the number of directors falls short by one-third of the total number set in the Articles of Incorporation, the Company shall convene an extraordinary shareholders’ meeting within 60 days of the occurrence of that event for a director by-election.

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

by-election to fill the vacancies.

Article 5 The cumulative voting method shall be used for election of the directors at the Company. Each share will have voting rights in number equal to the directors to be elected, and may be cast for a single candidate or split among multiple candidates.

Article 6 The board of directors shall prepare separate ballots for directors in numbers corresponding to the directors or supervisors to be elected. The number of voting rights associated with each ballot shall be specified on the ballots, which shall then be distributed to the attending shareholders at the shareholders' meeting. Attendance card numbers printed on the ballots may be used instead of recording the names of voting shareholders.

No ballots will be issued additionally to shareholders who exercise their voting rights by electronic means.

Article 7 Regarding the number of directors to be elected as specified in the Company's Articles of Incorporation, the number of voting rights shall be separately calculated for independent and non-independent director positions. Those receiving votes representing the highest numbers of voting rights will be elected sequentially according to their respective numbers of votes. When two or more persons receive the same number of votes, thus exceeding the specified number of directorships, they shall draw lots to determine the winner, with the chair drawing lots on behalf of any person not in attendance.

Article 8 Before an election begins, the chair shall appoint a number of persons, who shall also be shareholders, to perform the respective duties of vote monitoring and counting personnel. The ballot boxes shall be prepared by the board of directors and publicly checked by the vote monitoring personnel before voting commences.

Article 9 The elector shall insert the election ballot into the ballot box after filling in the name of the electee and the candidate number or the uniform number of the identity card information.

Article 10 An election ballot shall be invalid under any of the following circumstances:

- I. A ballot that was not prepared by a person with the power to convene.
- II. A blank ballot placed in the ballot box.
- III. A ballot with the writing unclear, indecipherable or altered.
- IV. A ballot with the name of a candidate or inconsistent with the list of director candidates.
- V. Include text other than the number of voting rights allocated.

Article 11 After the voting is completed, the ballots shall be counted on the spot. If there is any question about a ballot, the scrutineers shall determine if it is invalid. If there is any dispute, all the scrutineers shall go for a vote. If the number of votes for valid is the same as that for those for invalid, the ballot shall be invalid. The chair shall announce a list of elected directors and the number voting rights they won on-site.

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

Article 12 The board of directors of the Company shall issue notifications to the persons elected as directors.

Article 13 Matters not provided in these Rules shall be handled in accordance with the applicable provisions of the Company Act, Securities and Exchange Act, and the Articles of Incorporation.

Article 14 These Rules and any amendments thereto shall be enforced after being approved by the board of directors and reported to and approved by the shareholders' meeting.

Article 15 Supplementary Provisions

Date of formulation: September 6, 2000.

Date of the first amendment: June 12, 2002.

Date of the second amendment: June 23, 2009.

Date of the third amendment: June 24, 2014.

Date of the fourth amendment: June 23, 2015.

Date of the fifth amendment: June 11, 2020.

Date of the sixth amendment: August 20, 2021.

Date of the seventh amendment: June 19, 2025.

[Table annexed hereto]

Table of Directors' Shareholdings

(As of the book closure date of this year's annual general meeting: April 19, 2026)

Job title	Name	Representative shareholder	Number of shares held (Ordinary share)	Shareholding
Chairman	Lee, Chien-Hui	Gains Investment Corporation	50,768,058	46.79%
Director	Chen, Shih-Hsin	Gains Investment Corporation		
Director	Pan, Lay-Lay	United Renewable Energy Co., Ltd.	7,000,000	6.45%
Director	Lee, Cheng-Ho	Ever Wealthy International Corporation	4,735,748	4.36%
Independent Director	Liang, Su-Mei		0	0
Independent Director	Tsai, Ming-Chi		0	0
Independent Director	Fang, Chen-Hua		0	0
Number of shares held by all non-independent directors			62,503,806	57.60%
Number of shares held by all directors			62,503,806	57.60%
Minimum number of shares to be held by all directors			8,000,000	

Note 1: The Company has issued 108,494,074 ordinary shares.



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