



Stock Code: 2338

Taiwan Mask Corporation

2026 Annual General Meeting

Handbook

Meeting Time: June 18, 2026 9:00 a.m.

Meeting Location: 2F, No. 2, Zhanye 1st Rd., East District, Hsinchu City
(2F Conference Room, Taiwan Science Park Association)

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Taiwan Mask Corporation 2026 Annual General Meeting Procedures

I. Call the meeting to order

II. Chair taking position

III. Chair speech

IV. Report

V. Adoption

VI. Discussion

VII. Election

VIII. Other Matters

IX. Extempore motions

X. Adjournment

(The Chair may order to vote on a case or to vote on all or part of a motion before extempore motions are carried out.)

Taiwan Mask Corporation

2026 Annual General Meeting Agenda

I. Time: June 18, 2026 (Thursday) 9:00 a.m.

II. Venue: 2F, No. 2, Zhanye 1st Rd., East District, Hsinchu City (2F Conference Room, Taiwan Science Park Association)

III. The way the meeting is held: Physical shareholders' meeting

IV. Attendance: All shareholders and equity representatives

V. Chair: Chun-Kuang Tu, Chairperson

VI. Chair speech

VII. Report:

(I) The Company's 2025 Business Report.

(II) Report on the Audit Committee's review of the Company's 2025 financial statements.

(III) Report on the Status of Endorsements/Guarantees Provided by the Company and Its Subsidiaries in 2025.

(IV) Report on the Status of the Company's 2025 Private Placement of Securities.

VIII. Adoption:

Item 1: The Company's 2025 Business Report and Financial Statements.

Item 2: The Company's 2025 deficit compensation proposal.

Item 3: The Company's proposal for the use of proceeds from the additional private placement of securities in 2025.

IX. Discussion:

Item 1: The Company's proposal for requesting an underwriter to issue an assessment opinion on the necessity and reasonableness of the private placement of securities in 2025.

Item 2: The Company intends to conduct a private placement of common shares.

X. Election

Motion 1. Re-election of directors.

XI. Other Matters:

Motion 1: Lift the restrictions on the non-compete clause of new directors and their representatives.

XII. Extempore motions.

XIII. Meeting Adjourned.

Report:

I. The Company's 2025 Business Report is hereby presented for review. Proposed by the Board of Directors

Explanation: Please refer to Attachment 1 on page 12 of this handbook for the 2025 Business Report.

II. The Company's 2025 Audit Committee review report is hereby presented for review. Proposed by the Board of Directors

Explanation: Please refer to Attachment 2, page 14 of the meeting handbook, for the Audit Committee's report.

III. Report on the endorsements and guarantees provided by the Company and its subsidiaries in 2025 is hereby presented for review. Proposed by the Board of Directors

Explanation: (I) In accordance with the Company's endorsement and guarantee measures, the Company and its subsidiaries shall submit the endorsement and guarantee conditions during each business year and related matters to the next annual shareholders' meeting for review.

(II) Please refer to Attachment 3 on page 15 of this handbook for the status of endorsements and guarantees provided by the Company and its subsidiaries in 2025.

IV. Report on the status of the Company's private placement of securities in 2025. For review. (Proposed by the Board of Directors).

Explanation: (I) The Company obtained approval at the Annual General Meeting held on May 28, 2025, authorizing the Board of Directors to conduct a private placement of common shares or domestic

convertible corporate bonds, within a total issuance limit of no more than 75,000 thousand shares (including the number of common shares into which the privately placed domestic convertible corporate bonds may be converted based on the conversion price determined on the pricing date). Subject to market conditions and the Company's actual funding and operational needs, the Board may, within one year from the date of the resolution of the Annual General Meeting, proceed with the issuance in one to three tranches, either by a single method or a combination of both methods, at an appropriate time.

- (II) The Board of Directors Approved the pricing and subscribers on July 18, 2025, and the 1st private placement of common shares was completed on July 31, 2025, with 63,370 thousand shares subscribed and full payment received. The unimplemented private placement of securities approved at the 2025 Annual General Meeting was resolved by the 26th meeting of the 13th Board of Directors held on March 26, 2026, not to proceed further with the issuance.
- (III) Please refer to Attachment 4 on pages 16 to 17 of this handbook for the status of the private placement of securities in 2025.

Adoption:

No. 1: (Proposed by the Board of Directors)

Motion: The Company's 2025 Business Report and Financial Statements are hereby submitted for Ratification.

Explanation: (I) The Company's 2025 Business Report and Financial Statements have been approved by the Audit Committee and the Board of Directors, and the Financial Statements have been audited by CPAs Chien-Yu Liu and Hsin-Yi Tsai of PricewaterhouseCoopers Taiwan.

(II) Please refer to Attachment 1 on page 9 and Attachments 5 and 6 on pages 18 to 39 of this handbook for the Business Report, independent auditors' report, and Financial Statements.

Resolution:

No. 2: (Proposed by the Board of Directors)

Motion: The Company's 2025 deficit compensation proposal is hereby submitted for ratification.

Explanation: The Company's 2025 deficit compensation proposal has been approved by the Audit Committee and the Board of Directors, and the deficit compensation statement is provided in Attachment 7 on page 40 of this handbook.

Resolution:

Item 3: (Proposed by the Board of Directors)

Motion: The Company's proposal for the use of proceeds from the additional private placement of securities in 2025 is hereby submitted for Ratification.

Explanation: The 2025 private placement of securities was approved at the Annual General Meeting held on May 28, 2025. In response to the funding needs arising from the exercise of put options by holders of the Company's convertible corporate bonds, an additional use of proceeds from the private placement of securities is hereby added.

Please refer to Attachment 8 on page 41 of this handbook.

Resolution:

Discussion Topics

No. 1: (Proposed by the Board of Directors)

Motion: The Company's proposal for requesting an underwriter to issue an assessment opinion on the necessity and reasonableness of the private placement of securities in 2025 is hereby submitted for resolution.

Explanation: (I) The Company obtained approval at the Annual General Meeting held on May 28, 2025, to conduct a private placement within a total issuance limit of 75,000 thousand shares (including the number of common shares into which the privately placed domestic convertible corporate bonds may be converted based on the conversion price determined on the pricing date). The Board of Directors subsequently approved the pricing and places on July 18, 2025. The first tranche of the private placement of common shares was completed on July 31, 2025, with 63,370 thousand shares issued and the full subscription proceeds duly received.

(II) Pursuant to Paragraph 3, Article 4 of the “Directions for Public Companies Conducting Private Placements of Securities”, where there is a material change in managerial control within one year before the Board of Directors resolves to conduct a private placement of securities and within one year from the delivery date of such privately placed securities, a securities underwriter shall be engaged to issue an assessment opinion on the necessity and reasonableness of the private placement.

(III) The term of office of the Company’s 13th Board of Directors expired on May 23, 2026, and a full re-election was conducted at the 2026 Annual General Meeting. In accordance with applicable regulations, the Company has obtained the “Assessment Opinion on the Necessity and Reasonableness of Private Placement of Securities” issued by E.SUN Securities Co., Ltd. Please refer to Attachment 9 on pages 42 to 51 of this handbook.

Resolution:

No. 2: (Proposed by the Board of Directors)

Motion: The Company intends to conduct a private placement of common shares and hereby

submits the same for approval.

- Explanation: (I) In order to replenish working capital, and/or expand plant facilities and acquire machinery and equipment to enhance the scale of operations, and/or repay borrowings to strengthen the financial structure, and/or meet other funding needs in support of the Company's long-term development, the Company intends to conduct a private placement of common shares in accordance with Article 43-6 of the Securities and Exchange Act. It is proposed that the private placement of common shares be conducted within a total issuance limit of no more than 20 million shares, and that the shareholders' meeting authorize the Board of Directors to proceed, subject to market conditions or the Company's operational needs, in one to three tranches at an appropriate time within one year from the date of approval by the Annual General Meeting.
- (II) Pursuant to Article 43-6 of the Securities and Exchange Act, the matters that should be explained for the private placement of common shares are set out in Attachment 10 on pages 52 to 55 of this handbook.
- (III) In accordance with Paragraph 3, Article 4 of the Directions for "Public Companies Conducting Private Placements of Securities", if a material change in managerial control occurs during the period from one year before the resolution of the Board of Directors to conduct the private placement of securities to one year after the delivery date of such privately placed securities, the Company shall engage a securities underwriter to issue an assessment opinion on the necessity and reasonableness of the private placement. The Company has obtained the Assessment Opinion on the Necessity and Reasonableness of Private Placement of Securities issued by E.SUN Securities Co., Ltd. in accordance with the regulations. Please refer to Attachment 11 on pages 56 to 66 of this handbook.
- (IV) The rights and obligations of the common shares issued in this private placement are the same as those of the common shares already issued by the Company; however, pursuant to Article 43-8 of the Securities and Exchange Act, the transfer of privately placed securities is restricted within three years from the delivery date. After three years have elapsed from the delivery date of the privately placed securities, it is proposed that the Board of Directors be authorized to obtain, at an appropriate time and in accordance with the relevant laws and regulations, a letter of consent

from the Taiwan Stock Exchange confirming that the listing standards have been met, and then file for supplemental public issuance and apply for listing and trading.

- (V) The number of shares to be issued, issue price, issuance terms and conditions, capital increase base date, project items, progress of fund utilization, expected benefits, and other related matters not specified herein in connection with this private placement of common shares shall be submitted to the Annual General Meeting for authorization of the Board of Directors to determine and implement the same, subject to market conditions and the Company's operational needs. If any amendment is required in the future due to the requirements of the competent authority or changes in objective circumstances, the Board of Directors is also authorized to make such amendments in accordance with the relevant regulations.
- (VI) For this private placement of common shares, it is proposed that the shareholders' meeting authorize the Chairperson or his/her designee to represent the Company in signing and negotiating all agreements and documents related to the private placement, and to handle all matters in connection with the private placement plan on behalf of the Company.

Resolution:

Election

No. 1: (Proposed by the Board of Directors)

Subject: It is proposed to hold re-election of directors.

Explanation: (I) The term of office of the directors of the Company's 13th Term will expire on May 23, 2026, and a full re-election is proposed at this Annual General Meeting.

- (II) Seven directors (including three independent directors) will be elected at the Annual General Meeting. In accordance with Article 15 of the Company's Articles of Incorporation, the candidate nomination system is adopted. The newly elected directors and independent directors shall assume office as of the date of election for a three-year term, from June 18,

2026 to June 17, 2029.

(III) The list of director candidates was approved by the Board of Directors of the Company on May 6, 2026. Please refer to Attachment 12 on pages 67 to 69 of this handbook for relevant information, including their academic qualifications, experience, and shareholdings.

(IV) This election shall be conducted in accordance with the Company's "Procedures for Election of Directors". Please refer to Appendix 2 on pages 77 to 79 of this handbook.

Election results:

Other motions

No. 1: (Proposed by the Board of Directors)

Subject: Propose the lifting of the restrictions on the non-compete clause of new directors and their representatives for deliberation.

Explanation: (I) In accordance with Article 209 of the Company Act, "A director who, for his/her own benefit or for the benefit of another person, engages in any act within the Company's business scope shall report the material details of such act to the shareholders' meeting and obtain its approval".

(II) For the newly elected directors of the Company and their representatives serving in positions at other companies, please refer to Attachment 13 on pages 70 of this handbook. Without prejudice to the interests of the Company, it is proposed to request the 2026 Annual General Meeting to approve the release of the non-competition restrictions from the date of assuming office, provided that the actual persons elected as directors and their representatives shall prevail.

Resolution:

Extempore motions:

Adjournment

[Attachment 1]

Taiwan Mask Corporation 2025 Business Report

To begin with, I would like to express my appreciation to all shareholders for their support. In 2025, the global political and economic situation faced a high degree of uncertainty, and the macroeconomy was affected by geopolitical conflicts and other uncertainties. First, the imposition of reciprocal tariffs by the United States affected supply chain restructuring and also caused instability in the global economic order. The recovery of consumer markets has been slow, impacted by factors including the US-China trade conflict, geopolitical tensions, significant fluctuations in energy and raw material prices, and inflation. Meanwhile, the ongoing global AI boom continues to drive growth in supply chains related to logic chips, memory, application-specific integrated circuits, and advanced specialty packaging technology. Benefiting from rising global demand driven by the global AI race and strong demand for electronics and semiconductors, Taiwan's AI-related industries performed particularly well. It is estimated that the global semiconductor industry will continue to grow in 2026, but the growth momentum will mainly come from AI-related industries.

Under the US-China trade conflict, China has actively encouraged semiconductor industry self-sufficiency and localization, using subsidies and low-price competition to create an uneven playing field for non-Chinese suppliers competing against Chinese manufacturers; Taiwan Mask Corporation was impacted by China's policies, and its revenue from the China market was affected in 2025. Fortunately, the Company proactively and promptly adjusted its market strategy and deepened its relationships with customers in Taiwan and Southeast Asia.

With the joint efforts of the management team and all employees, Parent Company Only net operating revenue reached NT\$3.615 billion in 2025, a decrease of 15% from the previous year. In addition, the recognition of operating losses of subsidiaries resulted in a net loss after tax of NT\$1.174 billion for the current period. In response, Taiwan Mask Corporation has actively reorganized the Group's resources and formulated effective allocation plans. In addition to introducing new resources (including strategic investors and cash capital increase), improving the financial structure, focusing on the development of the photomask core business, and deepening relationships with key non-Chinese customers, it has also planned investments in AI-related photomask demand in line with the needs of key customers and commenced the deployment of 14-inch large-format photomask capacity. The Company has also prudently planned new capacity deployment in response to overall demand, while continuing to strengthen operational management efficiency, enhance customer service, and continue to grow together with key customers.

Looking forward, in response to market development, Taiwan Mask Corporation will

continue in 2026:

1. Focus on the photomask core business, deepen customer relationships, and continue to meet the advanced process needs of key customers.

Actively expand photomask manufacturing services for 12-inch wafer fabs, improve the utilization rate of existing equipment, increase 55–90 nm manufacturing service offerings, introduce mass production of 40 nm photomasks, and gradually invest in the development of 28 nm photomask manufacturing technology and production services. It will also deploy 14-inch large photomask capacity in line with the advanced process needs of key customers to meet their demand for advanced process photomasks.

2. Build corporate competitiveness from the inside out

Through continuous process improvement, strengthen manufacturing management, introduce smart manufacturing and AI management systems, optimize operational management, and continue to establish a working environment in which employees can work with a sense of peace and fulfillment, retain key talent, deepen customer relationships, and build corporate competitiveness from the inside out.

3. Group strategic integration:

Focus on the photomask core business and conduct strategic integration of subsidiaries. Based on the competitive advantages of subsidiaries, appropriate plans will be progressively carried out, including but not limited to demergers, consolidations, or the introduction of strategic investors. Through synergistic cooperation and comprehensive resource management, the operating performance of subsidiaries will be enhanced in order to create more value and reward shareholders.

Best wishes to all valued shareholders.

Chairperson:

Managerial Officer:

Accounting Officer:

[Attachment 2]

Taiwan Mask Corporation
Audit Committee's Audit Report

The Board of Directors has prepared the Company's 2025 Business Report, financial statements, and loss appropriation proposal, of which the financial statements have been audited by PricewaterhouseCoopers Taiwan appointed by the Board of Directors, and an auditor's report has been issued thereon. The above Business Report, financial statements, and loss appropriation proposal have been reviewed by the Audit Committee, which found no material inconsistencies. This report is hereby submitted in accordance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act for your review.

For

The Company's 2026 Annual General Meeting

Taiwan Mask Corporation

Convener, the Audit Committee: Wei-Chen Wang

March 13, 2026

[Attachment 3]

Status of endorsements and guarantees provided by the Company and its subsidiaries in 2025

Taiwan Mask Corporation and Subsidiaries

Loans to Others

January 1 to December 31, 2025

Table 1

Unit: NTS Thousand
(Unless otherwise specified)

Code (Note 1)	Company that lent funds	Borrowing party	General ledger account	Related party?	Maximum Balance for the		Ending balance	Amount Actually Drawn	Range of interest rate	Nature of loan	Amount of transaction with borrower	Reason for short-term financing	Amount of recognized impairment loss	Collateral		Limit on loans granted to a		
					Period	Period								Name	Value	single party	Ceiling on total loan granted	Note
0	Taiwan Mask Corporation	Goke Holdings Co., Ltd.	Other Receivables—Related Parties	Y	\$ 800,000	\$ 20,000	\$ -	\$ -	2.7%	Short-term financing	\$ -	Working Capital Turnover	\$ -	None	\$ 20,000	\$ 1,711,471	\$ 1,711,471	Note 2
0	Taiwan Mask Corporation	Aptos Technology INC.	Other Receivables—Related Parties	Y	130,000	-	-	-	2.7%	Short-term financing	-	Working Capital Turnover	-	None	-	1,711,471	1,711,471	Note 2
0	Taiwan Mask Corporation	Innova Vision INC.	Other Receivables—Related Parties	Y	50,000	-	-	-	2.7%	Short-term financing	-	Working Capital Turnover	-	None	-	1,711,471	1,711,471	Note 2
1	Goke Holdings Co., Ltd.	Aptos Technology INC.	Other Receivables—Related Parties	Y	350,000	-	-	-	2.7%	Short-term financing	-	Working Capital Turnover	-	None	-	410,038	410,038	Note 4
1	Goke Holdings Co., Ltd.	Xueme Technology Corporation (H.V.I.) Taiwan Branch	Other Receivables—Related Parties	Y	320,000	300,000	300,000	-	2.7%	Short-term financing	-	Working Capital Turnover	300,000	Promissory note	300,000	410,038	410,038	Note 4
1	Goke Holdings Co., Ltd.	Innova Vision INC.	Other Receivables—Related Parties	Y	180,000	-	-	-	2.7%	Short-term financing	-	Working Capital Turnover	-	None	-	410,038	410,038	Note 4
2	Miracle Technology CO., LTD.	Aptos Technology INC.	Other Receivables—Related Parties	Y	170,000	170,000	170,000	-	2.7%	Short-term financing	-	Working Capital Turnover	170,000	Promissory note	170,000	79,547	79,547	Note 3
3	Miko-China Enterprise (Shanghai) Co., Ltd.	Sichuan Miracle Power Technology Co., Ltd.	Other Receivables—Related Parties	Y	109,752	62,944	40,464	-	2.51%	Short-term financing	-	Working Capital Turnover	-	None	-	147,970	147,970	Note 6
4	Pilot Energy Co., Ltd.	Xueme Technology Corporation (H.V.I.) Taiwan Branch	Other Receivables—Related Parties	Y	90,000	40,000	40,000	-	2.7%	Short-term financing	-	Working Capital Turnover	-	Promissory note	40,000	40,025	40,025	Note 5
5	ADL Energy Corp	Pilot Energy Co., Ltd.	Other Receivables—Related Parties	Y	10,000	-	-	-	2.7%	Short-term financing	-	Working Capital Turnover	-	None	-	11,242	11,242	Note 7

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

- (1) Fill in "0" for the issuer.
 - (2) The investee company is numbered in sequence starting from the Arabic numeral 1 according to company type.
- Note 2: Amendment to the Procedures for Lending Funds to Others:
- (1) Total amount of loans: The total amount of the Company's loans shall not exceed 40% of the Company's net value.
 - (2) For companies or businesses that have business dealings with the Company, the loan amount of each individual borrowers shall not exceed the amount of transactions between the two parties in the most recent year and not exceed 40% of the Company net value.
 - (3) For companies or businesses that have a short-term financing need, the loan amount of each individual borrower shall not exceed the amount of transactions between the two parties in the most recent year and not exceed 40% of the Company's net value.
 - (4) Inter-company loans of funds between overseas companies in which the Company owns, directly or indirectly, 100% of the voting shares, are not restricted by the abovementioned paragraphs. However, the total amount of loans and the amount of loan to a single party shall not exceed 50% of the Company's net value.

Note 3: Subsidiary - Miracle Technology Procedures for Lending Funds to Others:

- (1) Total amount of loans: The total amount of the Company's loans shall not exceed 40% of the Company's net value.
- (2) For companies or businesses that have business dealings with the Company, the loan amount of each individual borrowers shall not exceed the amount of transactions between the two parties in the most recent year and not exceed 40% of the Company net value.
- (3) For companies or businesses that have a short-term financing need, the loan amount of each individual borrower shall not exceed the amount of transactions between the two parties in the most recent year and not exceed 40% of the Company's net value.
- (4) Inter-company loans of funds between overseas companies in which the Company owns, directly or indirectly, 100% of the voting shares, are not restricted by the abovementioned paragraphs. However, the total amount of loans and the amount of loan to a single party shall not exceed 50% of the Company's net value.

Note 4: Subsidiary - Goke Holdings Co., Ltd. Procedures for Lending Funds to Others:

- (1) Total amount of loans: The total amount of the Company's loans shall not exceed 40% of the Company's net value.
- (2) For companies or businesses that have a short-term financing need, the loan amount of each individual borrower shall not exceed the amount of transactions between the two parties in the most recent year and not exceed 40% of the Company's net value.

Note 5: Subsidiary - Pilot Energy Co., Ltd. Procedures for Lending Funds to Others:

The Company shall not loan funds to any of its shareholders or any other person except under the following circumstances:

- (1) Where an inter-company or inter-firm business transaction calls for a loan arrangement.
- (2) Where an inter-company or inter-firm short-term financing facility is necessary, provided that such financing amount shall not exceed 40% of the lender's net worth.

Note 6: Subsidiary - Miko-China Enterprise (Shanghai) Co., Ltd. Procedures for Lending Funds to Others:

- (1) Total amount of loans: The total amount of the Company's loans shall not exceed 40% of the Company's net value.
- (2) For companies or businesses that have a short-term financing need, the loan amount of each individual borrower shall not exceed the amount of transactions between the two parties in the most recent year and not exceed 40% of the Company's net value.

Note 7: Subsidiary - ADL Energy Corp Procedures for Lending Funds to Others:

- (1) Total amount of loans: The total amount of the Company's loans shall not exceed 50% of the Company's net value.
- (2) For companies or businesses that have a short-term financing need, the loan amount of each individual borrower shall not exceed the amount of transactions between the two parties in the most recent year and not exceed 40% of the Company's net value.

[Attachment 4]

Status of Private Placement of Securities in 2025

Items	1st private placement of common shares in 2025 Issue date (share distribution date): August 26, 2025
Date and amount Approved by the Annual General Meeting	Pursuant to the resolution Approved at the Annual General Meeting on May 28, 2025, within the limit of no more than 75,000,000 shares to be issued, the Board of Directors was authorized to handle the issuance in one to three tranches within one year from the date of approval by the Annual General Meeting, depending on market conditions and the Company's actual capital and operational needs.
Basis for and reasonableness of price determination	<p>The price per share of this private placement of common shares was determined, pursuant to the resolution of the 2025 Annual General Meeting, at no less than 80% of the higher of the prices calculated based on either of the following two benchmarks before the pricing date resolved by the Board of Directors of the Company (hereinafter referred to as the “reference price”):</p> <p>A. The simple arithmetic average of the closing prices of the common shares for either 1, 3, or 5 business days prior to the pricing date, after deducting the ex-rights effect of stock dividends and the ex-dividend effect of cash dividends, and adding back the share price after the reverse ex-rights adjustment resulting from capital reduction.</p> <p>B. The simple arithmetic average of the closing prices of the common shares for the 30 business days prior to the pricing date, after deducting the ex-rights effect of stock dividends and the ex-dividend effect of cash dividends, and adding back the share price after the reverse ex-rights adjustment resulting from capital reduction.</p>
Method of selecting specific persons	The subscribers in this private placement are limited to specific persons meeting the requirements of Article 43-6 of the Securities and Exchange Act. Potential subscribers include banks, bills finance companies, trust enterprises, insurance companies, securities firms, or other juristic persons or institutions approved by the competent authority, and investors that are natural persons, juristic persons, or funds meeting the conditions prescribed by the competent authority. Priority consideration shall be given to those with a considerable understanding of the Company's operations or industry development and those who can directly or indirectly benefit the Company's future operations.
Necessary reasons for private placement	Repayment of convertible corporate bonds (including the early exercise of put options by bondholders) and replenishment of working capital to strengthen the financial structure.
Payment of consideration Completion date	July 31, 2025

	Private placement subscriber	Qualification requirements	Number of shares subscribed (shares)	Relationship with the Company	Participation in the operation of the Company
Information on subscribers	LUMINOUS RISE INVESTMENT CO., LTD. (100% shareholding by Star Fusion Group Co., Ltd.)	In compliance with Article 43-6, Paragraph 1, Subparagraph 2 of the Securities and Exchange Act	63,370,000	None	None
Actual subscription price	NT\$24.40 per share.				
Difference between the actual subscription price and the reference price	—				
Impact of conducting a private placement on shareholders' equity	The capital injection from this private placement of common shares will effectively assist the Company in improving its financial structure and is expected to enhance the Company's future operating performance, thereby providing a positive and substantial benefit to shareholders' equity.				
Status of private placement fund utilization and progress of plan implementation	Completed in Q3 2025.				
Status of realization of private placement benefits	This fundraising plan has achieved the objective of alleviating the Company's funding pressure and replenishing working capital.				

[Attachment 5]

Independent Auditors' Report

(115) Tsai-Sheng-Bao-Zi No. 25004946

- To Taiwan Mask Corporation,
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Opinions

We have audited the accompanying consolidated balance sheets of Taiwan Mask Corporation and its subsidiaries (the “Group”) as of December 31, 2025 and 2024, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, based on our audits and the reports of the other independent auditors, as described in the “Other matters” section of our report, 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 its consolidated financial performance and its consolidated cash flows for the years ended December 31, 2025 and 2024 in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in Taiwan. Our responsibilities under those standards are further described in the Independent Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Professional Ethics for Certified Public Accountants in the Republic of China (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. Based on our audits and the reports of the other independent auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of fiscal year 2025. These matters were addressed in the context of our audit of the consolidated financial statements

as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the TMC Group's consolidated financial statements in fiscal year 2025 are stated as follows:

Recognition of sales revenue

Explanation

For the accounting policy on income recognition, please refer to Note 4 (30) of the financial report. For sales revenue, please refer to Note 6 (23); the operating revenue in fiscal year 2025 was NT\$6,038,069 thousand.

- TMC Group is primarily engaged in the manufacture and sale of photomask products used in semiconductors and integrated circuits. As the Company has a large number of customers and a diversified customer base, and sales revenue is a major transaction item with a significant impact on the consolidated financial statements, we therefore determined this matter to be a key audit matter.

- How our audit addressed the matter

We have performed primary audit procedures for the above matter as follows:

1. Assess the appropriateness of the sales revenue recognition policy.
2. Assess and test the effectiveness of the design and implementation of internal controls relevant to the recognition of sales revenue.
3. Obtain the sales revenue detail schedule, select samples of sales transactions, and trace them to the relevant supporting documents to verify the occurrence and accuracy of sales revenue transactions.
4. Obtain and review the details of sales revenue, sales returns, and allowances for a period before and after the balance sheet date, and on a sample basis trace the transactions to the original supporting documents to assess whether any significant or unusual transactions, or material subsequent returns, have occurred.

Other matters - Sound operational improvement plan

As described in Note 12(4) to the consolidated financial statements, TMC Group's debt ratio and current ratio as of December 31, 2025 were 75% and 63%, respectively. TMC Group has formulated a sound operational improvement plan.

Other matters—Parent company only financial reports

We have audited the standalone financial statements of Taiwan Mask Corporation as of and for the years ended December 31, 2025 and 2024, and have issued thereon an unmodified opinion with an Other Matter paragraph and an unmodified opinion, respectively, for reference.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers” and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed and issued into effect by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the Audit Committee, are responsible for overseeing the Group’s financial reporting process.

Independent Auditor’s responsibilities for the audit of the consolidated financial statements

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

As part of an audit conducted in accordance with ROC AS, we exercise professional judgment and professional skepticism throughout the audit. We also conduct the following undertakings:

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate

with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 2025 consolidated financial statements of the current period and are therefore deemed key audit matters. We describe these matters in our Auditors' Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our auditor's report because the adverse consequences of doing so would reasonable are expected to outweigh the public interest benefits of such communication.

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PricewaterhouseCoopers Taiwan

Chien-Yu Liu

CPA

Hsin-Yi Tsai

Financial Supervisory Commission

Approval Document for Attestation:

Jin-Guan-Zheng-Shen-Zi No. 1090350620

Jin-Guan-Zheng-Shen-Zi No. 1140351490

March 13, 2026

Taiwan Mask Corporation and Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

Unit: NT\$ Thousand

Assets	Notes	December 31, 2025		December 31, 2024		
		Amount	%	Amount	%	
Current assets						
1100	Cash and Cash Equivalents	6(1)	\$ 854,720	5	\$ 1,430,542	7
1110	Financial Assets at Fair Value Through Profit or Loss - Current	6(2) and 8	1,762,276	10	3,129,075	15
1136	Financial Assets at Amortized Cost - Current	6(3) and 8	805,245	5	227,534	1
1140	Contract Asset - Current	6(23)	79,142	1	90,967	-
1150	Notes Receivables (Net)	6(4)	20,841	-	167	-
1170	Accounts Receivables (Net)	6(4)	917,701	5	1,367,379	7
1180	Accounts Receivables - Related Parties (Net)	6(4) and 7	3,248	-	2,383	-
1200	Other Receivables		43,285	-	40,137	-
1210	Other Receivables - Related Parties	7	5,608	-	1,306	-
1220	Tax Assets for the Period		728	-	476	-
130X	Inventories	6(5)	419,160	2	723,781	4
1410	Prepayments		351,761	2	277,096	1
1470	Other Current Assets		13,003	-	20,371	-
11XX	Total Current Assets		<u>5,276,718</u>	<u>30</u>	<u>7,311,214</u>	<u>35</u>
Non-Current Assets						
1510	Financial Asset at Fair Value Through Profit or Loss - Non Current	6(2) and 8	202,023	1	187,241	1
1535	Financial Assets at Amortized Cost - Non Current	6(3) and 8	446,624	3	667,051	3
1550	Investment under Equity Method	6(6)	423,096	2	489,392	2
1600	Property, plant and equipment	6(7) and 8	9,887,318	57	10,382,141	50
1755	Right-of-use Asset	6(8)	389,426	2	424,264	2
1760	Investment property (Net)	6(10) and 8	178,933	1	167,109	1
1780	Intangible assets	6(11) and 8	307,661	2	654,780	3
1840	Deferred Income Tax Assets	6(30)	28,661	-	25,492	-
1900	Other Non-Current Assets	6(13)	339,637	2	506,461	3
15XX	Total Non-Current Assets		<u>12,203,379</u>	<u>70</u>	<u>13,503,931</u>	<u>65</u>
1XXX	Total Assets		<u>\$ 17,480,097</u>	<u>100</u>	<u>\$ 20,815,145</u>	<u>100</u>

Taiwan Mask Corporation and Subsidiaries
Consolidated Balance Sheets
December 31, 2025 and 2024

Unit: NT\$ thousand

Liabilities and Equities	Notes	December 31, 2025		December 31, 2024	
		Amount	%	Amount	%
Current liabilities					
2100 Short Term Loans	6(14) and 7	\$ 4,831,971	28	\$ 6,200,355	30
2120 Financial Liabilities at Fair Value Through Profit or Loss - Current	6(2)	25,000	-	19,204	-
2130 Contract Liabilities - Current	6(23)	207,391	1	64,453	-
2150 Notes Payable		-	-	43,544	-
2170 Accounts Payable		417,983	2	541,758	3
2200 Other Payables	6(15)	969,734	6	1,236,829	6
2230 Income Tax Liabilities for the Period		13,399	-	10,730	-
2250 Provision for Liabilities - Current		3,260	-	5,568	-
2280 Lease Liability - Current		38,088	-	34,456	-
2320 Long-term liabilities due within one year or one business cycle	6 (16)(17)	1,728,036	10	1,242,279	6
2399 Other Current Liabilities - Other		75,006	-	53,072	-
21XX Total Current Liabilities		<u>8,309,868</u>	<u>47</u>	<u>9,452,248</u>	<u>45</u>
Non-current liabilities					
2530 Corporate bonds payable	6(16)	1,996,838	12	3,609,156	17
2540 Long-term Loans	6(17)	2,342,790	13	3,072,808	15
2550 Provision for Liabilities - Non-current		-	-	1,500	-
2570 Deferred Income Tax	6(30)	114,616	1	162,297	1
2580 Lease liability - Non Current		366,321	2	402,942	2
2640 Defined Benefit Liabilities - Non Current	6(18)	2,815	-	7,474	-
2645 Guarantee Deposits Received		704	-	34,812	-
25XX Total Non-Current Liabilities		<u>4,824,084</u>	<u>28</u>	<u>7,290,989</u>	<u>35</u>
2XXX Total Liabilities		<u>13,133,952</u>	<u>75</u>	<u>16,743,237</u>	<u>80</u>
Equity attributable to shareholders of the parent company					
Capital	6(19)				
3110 Capital stock		3,168,492	18	2,564,562	12
Capital surplus	6(20)				
3200 Capital surplus		2,305,149	14	1,532,041	8
Retained earnings	6(21)				
3310 Legal reserve		863,958	5	863,958	4
3350 Unappropriated earnings		(1,184,883)	(7)	581,828	3
Other equity interests	6(22)				
3400 Other equity interests		18,396	-	20,148	-
3500 Treasury stock	6(19) and 8	(891,759)	(5)	(1,167,369)	(6)
31XX Total Equities Attributable to Parent Company		<u>4,279,353</u>	<u>25</u>	<u>4,395,168</u>	<u>21</u>
36XX Non-controlling Interests		<u>66,792</u>	<u>-</u>	<u>(323,260)</u>	<u>(1)</u>
3XXX Total Equities		<u>4,346,145</u>	<u>25</u>	<u>4,071,908</u>	<u>20</u>
Major Commitments and Contingencies	9				
Major Events after Financial Statement Date	11				
3X2X Total Liabilities and Equities		<u>\$ 17,480,097</u>	<u>100</u>	<u>\$ 20,815,145</u>	<u>100</u>

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

Chairman: Chun-Kuang Tu

Managerial Officer: Lidon Chen

Accounting Officer: Shu-Hua Lin

Taiwan Mask Corporation and Subsidiaries
Consolidated Statement of Comprehensive Income
January 1 to December 31 of 2025 and 2024

Unit: NT\$ Thousand
(Except for loss per share in NT\$)

Items	Notes	2025		2024	
		Amount	%	Amount	%
4000 Operating income	6(23) and 7	\$ 6,038,069	100	\$ 7,561,749	100
5000 Operating costs	6(5) and 7	(5,564,281)	(92)	(6,140,062)	(81)
5900 Gross profit		<u>473,788</u>	<u>8</u>	<u>1,421,687</u>	<u>19</u>
Operating Expenses	6(28) (29) and 7				
6100 Selling Expenses		(297,009)	(5)	(311,586)	(4)
6200 Administrative Expenses		(449,019)	(8)	(418,133)	(6)
6300 R&D Expenses		(327,643)	(5)	(389,236)	(5)
6450 Expected loss on credit impairment	12(2)	(8,556)	-	(81,338)	(1)
6000 Total Operating Expenses		<u>(1,082,227)</u>	<u>(18)</u>	<u>(1,200,293)</u>	<u>(16)</u>
6900 Operating (loss) profit		<u>(608,439)</u>	<u>(10)</u>	<u>221,394</u>	<u>3</u>
Non-operating income and expenses					
7100 Interest income	6(24)	11,136	-	27,737	-
7010 Other Incomes	6(25) and 7	123,764	2	151,772	2
7020 Other Gains and Losses	6(26)	(658,717)	(11)	(667,378)	(9)
7050 Financial Costs	6(27) and 7	(306,314)	(5)	(345,590)	(4)
7060 The share of affiliates and joint venture profits and losses recognized by the equity method	6(6)	(65,462)	(1)	(53,984)	(1)
7000 Total Non-Operating Incomes and Losses		<u>(895,593)</u>	<u>(15)</u>	<u>(887,443)</u>	<u>(12)</u>
7900 Net loss before taxes		<u>(1,504,032)</u>	<u>(25)</u>	<u>(666,049)</u>	<u>(9)</u>
7950 Income tax benefit (expense)	6(30)	<u>27,067</u>	<u>-</u>	<u>(119,962)</u>	<u>(1)</u>
8200 Net loss		<u><u>(\$ 1,476,965)</u></u>	<u><u>(25)</u></u>	<u><u>(\$ 786,011)</u></u>	<u><u>(10)</u></u>
Other Comprehensive Incomes (Net)					
Components of other comprehensive income that will not be reclassified to profit or loss					
8311 Re-measurements of defined benefit plan	6(18)	(\$ 606)	-	\$ 237	-
8320 Profit and loss of associates and joint ventures recognized by using equity method - Items that will not be reclassified to profit or loss		391	-	-	-
Components of other comprehensive income that will be reclassified to profit or loss					
8361 Financial statement translation differences of foreign operations	6(22)	(2,143)	-	18,507	-
8300 Other Comprehensive Incomes (Net)		<u>(\$ 2,358)</u>	<u>-</u>	<u>\$ 18,744</u>	<u>-</u>
8500 Total comprehensive income for the year		<u><u>(\$ 1,479,323)</u></u>	<u><u>(25)</u></u>	<u><u>(\$ 767,267)</u></u>	<u><u>(10)</u></u>
Net Incomes (Losses) Attributable to:					
8610 Parent Company		(\$ 1,173,716)	(20)	(\$ 472,521)	(6)
8620 Non-controlling Interests		(303,249)	(5)	(313,490)	(4)
Total		<u>(\$ 1,476,965)</u>	<u>(25)</u>	<u>(\$ 786,011)</u>	<u>(10)</u>
Total Comprehensive Incomes (Losses) Attributable to:					
8710 Parent Company		(\$ 1,176,074)	(20)	(\$ 453,777)	(6)
8720 Non-controlling Interests		(303,249)	(5)	(313,490)	(4)
Total		<u>(\$ 1,479,323)</u>	<u>(25)</u>	<u>(\$ 767,267)</u>	<u>(10)</u>
Loss per share	6(31)				
9750 Basic		<u>(\$ 4.88)</u>		<u>(\$ 2.21)</u>	
9850 Diluted		<u>(\$ 4.88)</u>		<u>(\$ 2.21)</u>	

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

Chairman: Chun-Kuang Tu

Managerial Officer: Lidon Chen

Accounting Officer: Shu-Hua Lin

Taiwan Mask Corporation and Subsidiaries
Consolidated Statement of Changes in Equity
January 1 to December 31 of 2025 and 2024

Unit: NT\$ Thousand

	Notes	Equity attributable to shareholders of the parent company									Non-controlling Interests	Total Equity
		Retained earnings				Other equity interests						
		Capital stock	Capital surplus	Legal reserve	Unappropriated earnings	Financial statement translation differences of foreign operations	Unrealized gain (loss) on investments on financial assets at fair value through other comprehensive income	Treasury stock	Total			
<u>2024</u>												
Beginning Balance as of January 1, 2024		\$ 2,564,465	\$ 1,439,959	\$ 827,460	\$ 1,464,101	\$ 4,307	(\$ 2,666)	(\$ 1,174,484)	\$ 5,123,142	(\$ 13,238)	\$ 5,109,904	
Net loss		-	-	-	(472,521)	-	-	-	(472,521)	(313,490)	(786,011)	
Other Comprehensive Profit or Loss	6(22)	-	-	-	237	18,507	-	-	18,744	-	18,744	
Total comprehensive income for the year		-	-	-	(472,284)	18,507	-	-	(453,777)	(313,490)	(767,267)	
Distribution and appropriation of earnings for 2023												
Legal capital reserve		-	-	36,498	(36,498)	-	-	-	-	-	-	
Cash dividends		-	-	-	(373,491)	-	-	-	(373,491)	-	(373,491)	
Changes in ownership interests in subsidiaries recognized	6(20)	-	1,196	-	-	-	-	-	1,196	3,468	4,664	
Adjustment of capital reserve by dividends paid to subsidiaries	6(20)	-	52,997	-	-	-	-	-	52,997	-	52,997	
Subsidiaries donated treasury stock	6(19)	-	-	-	-	-	-	7,115	7,115	-	7,115	
Changes in shares of affiliates and joint ventures recognized under the equity method	6(20)	-	37,203	-	-	-	-	-	37,203	-	37,203	
Conversion of convertible bonds	6(20)	97	686	-	-	-	-	-	783	-	783	
Ending Balance as of December 31, 2024		\$ 2,564,562	\$ 1,532,041	\$ 863,958	\$ 581,828	\$ 22,814	(\$ 2,666)	(\$ 1,167,369)	\$ 4,395,168	(\$ 323,260)	\$ 4,071,908	
<u>2025</u>												
Ending Balance as of January 1, 2025		\$ 2,564,562	\$ 1,532,041	\$ 863,958	\$ 581,828	\$ 22,814	(\$ 2,666)	(\$ 1,167,369)	\$ 4,395,168	(\$ 323,260)	\$ 4,071,908	
Net loss		-	-	-	(1,173,716)	-	-	-	(1,173,716)	(303,249)	(1,476,965)	
Other Comprehensive Profit or Loss	6(22)	-	-	-	606	(2,143)	391	-	(2,358)	-	(2,358)	
Total comprehensive income for the year		-	-	-	(1,174,322)	(2,143)	391	-	(1,176,074)	(303,249)	(1,479,323)	
Cash capital increase	6 (19)(20)	633,700	912,528	-	-	-	-	-	1,546,228	-	1,546,228	
Changes in ownership interests in subsidiaries recognized	6(20)	-	113,092	-	-	-	-	-	113,092	(113,092)	-	
Recognition of the effect of waiver of amounts due from subsidiaries and impairment loss	4(3)	-	-	-	(592,389)	-	-	-	(592,389)	592,389	-	
Changes in shares of affiliates and joint ventures recognized under the equity method	6(20)	-	(6,672)	-	-	-	-	-	(6,672)	-	(6,672)	
Cancellation of treasury shares	6 (19)(20)	(29,770)	(245,840)	-	-	-	-	275,610	-	-	-	
Changes in non-controlling interests		-	-	-	-	-	-	-	-	14,327	14,327	
Cash increase of non-controlling equity in Subsidiaries		-	-	-	-	-	-	-	-	199,677	199,677	
Ending Balance as of December 31, 2025		\$ 3,168,492	\$ 2,305,149	\$ 863,958	(\$ 1,184,883)	\$ 20,671	(\$ 2,275)	(\$ 891,759)	\$ 4,279,353	\$ 66,792	\$ 4,346,145	

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

Chairman: Chun-Kuang Tu

Managerial Officer: Lidon Chen

Accounting Officer: Shu-Hua Lin

Taiwan Mask Corporation and Subsidiaries
Consolidated Statements of Cash Flows
January 1 to December 31 of 2025 and 2024

Unit: NT\$ Thousand

	Notes	January 1 to December 31, 2025	January 1 to December 31, 2024
<u>Cash Flow from Operating Activities</u>			
Net loss before tax for the period		(\$ 1,504,032)	(\$ 666,049)
Adjustments to Reconcile Net Income to Net Cash Flow from Operating Activities			
Revenues and Expenses			
Depreciation	6 (7)(8)(10)(28)	1,469,109	1,286,665
Amortization	6(11)(28)	78,660	88,918
Expected loss on credit impairment	12(2)	8,556	81,338
Interest income	6(24)	(11,136)	(27,737)
Interest Expenses	6(27)	306,314	345,590
Subsidiaries donated treasury stock	7	-	7,115
Net losses of financial assets and liabilities at fair value through profit or loss	6(2)(26)	424,608	714,004
Gain (loss) on disposal of investments	6(6)(26)	(66,981)	(10,037)
Dividend income	6(25)	(79,102)	(115,036)
Share of losses of affiliated companies recognized under the equity method	6(6)	65,462	53,984
Disposal of interests in property, plant and equipment	6(26)	(31,508)	(24,518)
Gain on lease modifications	6(8)(26)	(119)	(3,005)
Impairment Loss of Intangible Assets	6(11)(12)(26)	152,410	-
Goodwill impairment loss	6(11)(12)(26)	94,664	27,390
Impairment loss on property, plant, and equipment	6 (7)(12)(26)	38,369	-
Impairment loss of prepayments for equipment		-	5,310
Loss on repurchase of corporate bonds payable	6(26)	15,234	-
The Changes of Assets/ Liabilities related to Operating Activities			
Net Changes of Assets related to Operating Activities			
Mandatory financial assets at fair value through profit or loss		892,970	502,215
Contract Assets		11,825	14,296
Notes Receivables	(	20,674)	5,882
Accounts Receivables		422,893	30,089
Accounts Receivables — Related Parties	(	865)	(2,357)
Other Receivables		4,725	(11,134)
Other Receivables — Related Parties	(	4,302)	(899)
Inventories		254,235	(21,958)
Prepayments	(	64,612)	58,324
Other Current Assets		7,368	(9,597)
Other Non-Current Assets		1,092	(420)
Net Changes of Liabilities related to Operating Activities			
Contract Liabilities		142,960	(110,085)
Notes Payable	(	43,544)	43,478
Accounts Payable	(	106,754)	77,866
Other Payables		100,905	(165,172)
Provisions	(	3,808)	2,555
Other Current Liabilities		22,494	(4,741)
Defined Benefit Liabilities	(	5,264)	(2,937)
Net Cash In-Flow from Operating		2,572,152	2,169,337
Interest Received		11,136	27,737
Interest Paid	(	255,531)	(280,875)
Income Tax Paid	(	30,346)	(127,651)
Dividends Received		79,102	115,036
Net Cash In-Flow (Out-Flow) from Operating Activities		2,376,513	1,903,584

Taiwan Mask Corporation and Subsidiaries
Consolidated Statements of Cash Flows
January 1 to December 31 of 2025 and 2024

Unit: NT\$ Thousand

	Notes	January 1 to December 31, 2025	January 1 to December 31, 2024
<u>Cash Flow from Investment Activities</u>			
Increase in financial assets measured at amortized cost	6(3)	(\$ 596,414)	(\$ 171,795)
Decrease in financial assets measured at amortized cost	6(3)	240,106	205,430
Acquisition of investment property by the Equity Method	6(6)	-	440,400
Proceeds from Disposal of Investments Accounted for Under the Equity Method	6(6)	61,680	11,807
Acquisition of Property, Plants and Equipment	6 (7)(32)	(1,322,262)	(2,005,238)
Proceeds from Disposal of Property, Plant and Equipment	6(7)	98,442	48,326
Acquisition of Intangible Assets	6(11)	(2,659)	(15,577)
Increase in refundable deposit		(21,216)	(38,787)
Decrease of Guarantee Deposits		55,622	52,995
Decrease in cash due to changes in consolidated entities	6 (32)	(6,881)	-
Net Cash Outflow from Investing Activities		(1,493,582)	(2,353,239)
<u>Cash Flows from Financing Activities</u>			
Increase of Short Term Loan	6 (33)	5,446,554	9,394,535
Redemption of Short Term Loan	6 (33)	(6,738,668)	(8,623,550)
Increase of Long Term Loan	6 (33)	1,444,376	2,525,699
Redemption of Long Term Loan	6 (33)	(1,768,285)	(2,587,302)
Issuance of corporate bonds	6 (33)	-	498,730
Repayment of corporate bonds	6 (33)	(1,528,266)	(332,817)
Other Payables- related Parties		-	(304)
Issuance of financial liabilities designated as at fair value through profit or loss - convertible corporate bonds	6(2)	25,000	-
Redemption of Lease Principal	6 (33)	(42,664)	(46,498)
Increase in Guarantee Deposits Received	6 (33)	406	199
Decrease of Guarantee Deposits Received	6 (33)	(34,515)	(7,787)
Cash increase of non-controlling equity in Subsidiaries	4(3)	199,677	-
Distribution of cash dividends (including capital surplus distribution cash in 2023)	6(21)	-	(320,494)
Cash capital increase	6 (19)(20)	1,546,228	-
Net cash (outflow) inflow in financing activities		(1,450,157)	500,411
Adjustments of Exchange Rate		(8,596)	15,680
Net increase (decrease) in cash and cash equivalents		(575,822)	66,436
Beginning Balance of Cash and Cash Equivalents	6(1)	1,430,542	1,364,106
Ending Balance of Cash and Cash Equivalents	6(1)	\$ 854,720	\$ 1,430,542

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

Chairman: Chun-Kuang Tu

Managerial Officer: Lidon Chen

Accounting Officer: Shu-Hua Lin

Independent Auditors' Report

(115) Tsai-Sheng-Bao-Zi No. 25004755

- To Taiwan Mask Corporation,

Opinions

- We have audited the accompanying parent-only balance sheets of Taiwan Mask Corporation as of December 31, 2025 and 2024, and the related statements of comprehensive income, of changes in equity and of cash flows for the years ended December 31, 2025 and 2024, and notes to the parent only financial statements, including a summary of significant accounting policies.

- In our opinion, based on our audits and the reports of the other independent auditors, as described in the Other matters section of our report, the parent only financial statements present fairly, in all material respects, the standalone financial position of Taiwan Mask Corporation as of December 31, 2025 and 2024, and its financial performance and its cash flows for the years ending on December 31, 2025 and 2024, in accordance with the “Regulations Governing the Preparation of Financial Reports by Securities Issuers”.

Basis for Opinion

- We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and auditing standards generally accepted in Taiwan. Our responsibilities under those standards are further described in the Independent Auditor’s Responsibilities for the Audit of the Separate Financial Statements section of our report. We are independent of Taiwan Mask Corporation in accordance with the Code of Professional Ethics for Certified Public Accountants in the Republic of China (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. Based on our audits and the reports of the other independent auditors, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

- Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of Taiwan Mask Corporation of fiscal year 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole and, in forming our opinion thereon, we do not provide a standalone opinion on these matters.

- Key audit matters for the parent-only financial statements in fiscal year 2025 are stated as follows:

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Recognition of sales revenue

- Explanation

- For the accounting policy on income recognition, please refer to Note 4 (27) of the financial report. For sales revenue please refer to Note 6 (21); the operating revenue in fiscal year 2025 was NT\$3,614,813 thousand.

- Taiwan Mask Corporation is primarily engaged in the manufacture and sale of photomask products used in semiconductors. As the Company has a large number of customers and a diversified customer base, and sales revenue is a major transaction item with a significant impact on the standalone financial statements, we therefore determined this matter to be a key audit matter.

- How our audit addressed the matter

We have performed primary audit procedures for the above matter as follows:

5. Assess the appropriateness of the sales revenue recognition policy.
6. Assess and test the effectiveness of the design and implementation of internal controls relevant to the recognition of sales revenue.
7. Obtain the sales revenue detail schedule, select samples of sales transactions, and trace them to the relevant supporting documents to verify the occurrence and accuracy of sales revenue transactions.
8. Obtain and review the details of sales revenue, sales returns, and allowances for a period before and after the balance sheet date, and on a sample basis trace the transactions to the original supporting documents to assess whether any significant or unusual transactions, or material subsequent returns, have occurred.

Other matters

- As described in Note 12(4) to the standalone financial statements, Taiwan Mask Corporation's debt ratio and current ratio as of December 31, 2025 were 68% and 54%, respectively. Taiwan Mask Corporation has formulated a sound operational improvement plan.

Responsibilities of management and those charged with governance for the parent only financial statements

Management is responsible for the preparation and fair presentation of the standalone financial statements in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of

- standalone financial statements that are free from material misstatement, whether due to fraud or error.

- In preparing the parent only financial statements, management is responsible for assessing Taiwan Mask Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Taiwan Mask Corporation or to cease operations, or has no realistic alternative but to do so.

- Those charged with governance, including the Audit Committee, are responsible for overseeing Taiwan Mask Corporation's financial reporting process.

Independent auditor's responsibilities for the audit of the standalone financial statements

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

- As part of an audit conducted in accordance with ROC AS, we exercise professional judgment and professional skepticism throughout the audit. We also conduct the following undertakings:

1. Identify and assess the risks of material misstatement of the parent only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Taiwan Mask Corporation's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

4. exists related to events or conditions that may cast significant doubt on Taiwan Mask Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the parent only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause Taiwan Mask Corporation to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Taiwan Mask Corporation to express an opinion on the parent only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
 - We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit for the current period.
 - We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 - From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent-only financial statements for the year ended December 31, 2025, and are therefore the key audit matters. We describe these matters in our Auditors' Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our auditor's report because the adverse consequences of doing so would reasonable are expected to outweigh the public interest benefits of such communication.

PricewaterhouseCoopers Taiwan

Chien-Yu Liu

CPA

Hsin-Yi Tsai

Financial Supervisory Commission of the Executive Yuan
Approval Document for Attestation:
Jin-Guan-Zheng-Shen-Zi No. 1090350620
Jin-Guan-Zheng-Shen-Zi No. 1140351490

March 13, 2026

aiwan Mask Corporation
Parent Only Balance Sheets
December 31, 2025 and 2024

Unit: NT\$ Thousand

Assets	Notes	December 31, 2025		December 31, 2024		
		Amount	%	Amount	%	
Current assets						
1100	Cash and Cash Equivalents	6(1)	\$ 247,068	2	\$ 532,868	3
1110	Financial Assets at Fair Value Through Profit or Loss - Current	6(2) and 8	599,128	4	1,050,247	7
1136	Financial Assets at Amortized Cost - Current	6(3) and 8	479,049	4	-	-
1140	Contract Asset - Current	6(21)	79,142	1	76,496	1
1170	Accounts Receivables (Net)	6(4)	601,273	4	795,123	5
1180	Accounts Receivables - Related Parties (Net)	6(4) and 7	14,218	-	5,612	-
1200	Other Receivables		26,438	-	19,243	-
1210	Other Receivables - Related Parties	7	177,151	1	602,437	4
130X	Inventories	6(5)	175,988	1	205,380	1
1410	Prepayments		212,830	2	104,704	1
1470	Other Current Assets		152	-	752	-
11XX	Total Current Assets		<u>2,612,437</u>	<u>19</u>	<u>3,392,862</u>	<u>22</u>
Non-Current Assets						
1510	Financial Asset at Fair Value Through Profit or Loss - Non Current	6(2)	60,140	1	57,520	-
1535	Financial Assets at Amortized Cost - Non Current	6(3) and 8	421,770	3	518,270	3
1550	Investment under Equity Method	6(6)	1,199,457	9	1,296,209	9
1600	Property, plant and equipment	6(7) and 8	8,538,435	63	8,713,454	57
1755	Right-of-use Asset	6(8)	369,137	3	401,774	3
1760	Investment property (Net)	6(10) and 8	188,270	1	585,436	4
1780	Intangible assets		5,475	-	28,286	-
1840	Deferred Income Tax Assets	6(28)	10,728	-	13,011	-
1900	Other Non-Current Assets	6(11)	134,406	1	346,110	2
15XX	Total Non-Current Assets		<u>10,927,818</u>	<u>81</u>	<u>11,960,070</u>	<u>78</u>
1XXX	Total Assets		<u>\$ 13,540,255</u>	<u>100</u>	<u>\$ 15,352,932</u>	<u>100</u>

Taiwan Mask Corporation
Parent Only Balance Sheets
December 31, 2025 and 2024

Liabilities and Equities		Notes	December 31, 2025		Unit: NT\$ Thousand December 31, 2024	
			Amount	%	Amount	%
Current liabilities						
2100	Short Term Loans	6(12)	\$ 2,525,503	19	\$ 2,406,478	16
2120	Financial Liabilities at Fair Value Through Profit or Loss - Current	6(2)	-	-	19,204	-
2130	Contract Liabilities - Current	6(21)	58,755	-	13,611	-
2170	Accounts Payable		94,207	1	116,962	1
2200	Other Payables	6(13)	618,139	4	819,364	5
2220	Other Payables - Related Parties	7	3,044	-	793	-
2280	Lease Liability - Current		25,142	-	25,928	-
2320	Long-term liabilities due within one year or one business cycle	6(15)(16)	1,447,737	11	857,444	6
2399	Other Current Liabilities - Other		23,227	-	24,108	-
21XX	Total Current Liabilities		<u>4,795,754</u>	<u>35</u>	<u>4,283,892</u>	<u>28</u>
Non-current liabilities						
2530	Corporate bonds payable	6(14)	1,996,838	15	3,609,156	23
2540	Long-term Loans	6(15)	2,101,444	15	2,634,986	17
2570	Deferred Income Tax.	6(28)	5,547	-	-	-
2580	Lease liability - Non Current		357,854	3	388,343	3
2640	Defined Benefit Liabilities - Non Current	6(16)	2,815	-	7,473	-
2645	Guarantee Deposits Received	6 (31) and 7	650	-	33,914	-
25XX	Total Non-Current Liabilities		<u>4,465,148</u>	<u>33</u>	<u>6,673,872</u>	<u>43</u>
2XXX	Total Liabilities		<u>9,260,902</u>	<u>68</u>	<u>10,957,764</u>	<u>71</u>
Equities						
Capital		6(17)				
3110	Capital stock		3,168,492	24	2,564,562	17
Capital surplus		6(18)				
3200	Capital surplus		2,305,149	17	1,532,041	10
Retained earnings		6(19)				
3310	Legal reserve		863,958	6	863,958	6
3350	Unappropriated earnings		(1,184,883)	(9)	581,828	4
Other equity interests		6(20)				
3400	Other equity interests		18,396	-	20,148	-
3500	Treasury stock	6(17)	(891,759)	(6)	(1,167,369)	(8)
3XXX	Total Equities		<u>4,279,353</u>	<u>32</u>	<u>4,395,168</u>	<u>29</u>
Major Commitments and Contingencies		9				
Major Events after Financial Statement Date		11				
3X2X	Total Liabilities and Equities		<u>\$ 13,540,255</u>	<u>100</u>	<u>\$ 15,352,932</u>	<u>100</u>

The attached notes to the standalone financial statements are part of the standalone financial report.

Chairman: Chun-Kuang Tu

Managerial Officer: Lidon Chen

Accounting Officer: Shu-Hua Lin

Taiwan Mask Corporation
Parent Only Statement of Comprehensive Income
January 1 to December 31 of 2025 and 2024

Unit: NT\$ Thousand
(Except for loss per share in NT\$)

Items	Notes	2025		2024	
		Amount	%	Amount	%
4000 Operating income	6 (21) and 7	\$ 3,614,813	100	\$ 4,260,484	100
5000 Operating costs	6(5)	(3,085,042)	(86)	(2,833,103)	(66)
5900 Gross profit		<u>529,771</u>	<u>14</u>	<u>1,427,381</u>	<u>34</u>
Operating Expenses	6(26) (27) and 7				
6100 Selling Expenses		(76,239)	(2)	(82,663)	(2)
6200 Administrative Expenses		(320,186)	(9)	(288,760)	(7)
6300 R&D Expenses		(189,144)	(5)	(201,143)	(5)
6450 Expected Credit Impairment Benefit (Loss)	12(2)	<u>4,934</u>	<u>-</u>	<u>(3,295)</u>	<u>-</u>
6000 Total Operating Expenses		<u>(580,635)</u>	<u>(16)</u>	<u>(575,861)</u>	<u>(14)</u>
6900 Operating (loss) profit		<u>(50,864)</u>	<u>(2)</u>	<u>851,520</u>	<u>20</u>
Non-operating income and expenses					
7100 Interest income	6(22) and 7	15,364	1	18,675	-
7010 Other Incomes	6(23) and 7	143,308	4	196,036	5
7020 Other Gains and Losses	6(24)	(129,340)	(4)	(172,931)	(4)
7050 Financial Costs	6(25)	(206,337)	(6)	(200,045)	(5)
7070 The share of subsidiaries, affiliates and joint venture profits and losses recognized by the equity method		<u>(945,914)</u>	<u>(26)</u>	<u>(1,070,993)</u>	<u>(25)</u>
7000 Total Non-Operating Incomes and Losses		<u>(1,122,919)</u>	<u>(31)</u>	<u>(1,229,258)</u>	<u>(29)</u>
7900 Net loss before taxes		<u>(1,173,783)</u>	<u>(33)</u>	<u>(377,738)</u>	<u>(9)</u>
7950 Income tax benefit (expense)	6(28)	<u>67</u>	<u>-</u>	<u>(94,783)</u>	<u>(2)</u>
8200 Net loss		<u><u>(\$ 1,173,716)</u></u>	<u><u>(33)</u></u>	<u><u>(\$ 472,521)</u></u>	<u><u>(11)</u></u>
Other Comprehensive Incomes (Net) Components of other comprehensive income that will not be reclassified to profit or loss					
8311 Re-measurements of defined benefit plan	6(16)	(\$ 606)	-	\$ 237	-
8330 Profit and loss of subsidiaries, associates and joint ventures recognized by using equity method - Items that will not be reclassified to profit or loss		<u>391</u>	<u>-</u>	<u>-</u>	<u>-</u>
Components of other comprehensive income that will be reclassified to profit or loss					
8361 Financial statement translation differences of foreign operations	6(20)	<u>(2,143)</u>	<u>-</u>	<u>18,507</u>	<u>-</u>
8300 Other Comprehensive Incomes (Net)		<u><u>(\$ 2,358)</u></u>	<u><u>-</u></u>	<u><u>\$ 18,744</u></u>	<u><u>-</u></u>
8500 Total comprehensive income for the year		<u><u>(\$ 1,176,074)</u></u>	<u><u>(33)</u></u>	<u><u>(\$ 453,777)</u></u>	<u><u>(11)</u></u>
Loss per share	6(29)				
9750 Basic		<u><u>(\$ 4.88)</u></u>	<u><u>4.88)</u></u>	<u><u>(\$ 2.21)</u></u>	<u><u>2.21)</u></u>
9850 Diluted		<u><u>(\$ 4.88)</u></u>	<u><u>4.88)</u></u>	<u><u>(\$ 2.21)</u></u>	<u><u>2.21)</u></u>

The attached notes to the standalone financial statements are part of the standalone financial report.

Chairman: Chun-Kuang Tu

Managerial Officer: Lidon Chen

Accounting Officer: Shu-Hua Lin

Taiwan Mask Corporation
Parent Only Statements of Changes in Equity
January 1 to December 31 of 2025 and 2024

Unit: NT\$ Thousand

	Notes	Retained earnings			Other equity interests			Treasury stock	Total Equity
		Capital stock	Capital surplus	Legal reserve	Unappropriated earnings	Translation of Foreign Financial Statements Exchange Differences on	Unrealized gain or loss on financial assets at fair value through other comprehensive income		
<u>2024</u>									
Beginning Balance as of January 1, 2024		\$ 2,564,465	\$ 1,439,959	\$ 827,460	\$ 1,464,101	\$ 4,307	(\$ 2,666)	(\$ 1,174,484)	\$ 5,123,142
Net loss		-	-	-	(472,521)	-	-	-	(472,521)
Other Comprehensive Profit or Loss	6(20)	-	-	-	237	18,507	-	-	18,744
Total comprehensive income for the year		-	-	-	(472,284)	18,507	-	-	(453,777)
Distribution and appropriation of earnings for 2023	6(19)	-	-	-	-	-	-	-	-
Legal capital reserve		-	-	36,498	(36,498)	-	-	-	-
Cash dividends		-	-	-	(373,491)	-	-	-	(373,491)
Changes in ownership interests in subsidiaries recognized	6(18)	-	1,196	-	-	-	-	-	1,196
Adjustment of capital reserve by dividends paid to subsidiaries	6(18) and 7	-	52,997	-	-	-	-	-	52,997
Subsidiaries donated treasury stock	6(17)	-	-	-	-	-	-	7,115	7,115
Changes in shares of affiliates and joint ventures recognized under the equity method	6(18)	-	37,203	-	-	-	-	-	37,203
Conversion of convertible bonds	6 (14) (18)	97	686	-	-	-	-	-	783
Ending Balance as of December 31, 2024		\$ 2,564,562	\$ 1,532,041	\$ 863,958	\$ 581,828	\$ 22,814	(\$ 2,666)	(\$ 1,167,369)	\$ 4,395,168
<u>2025</u>									
Ending Balance as of January 1, 2025		\$ 2,564,562	\$ 1,532,041	\$ 863,958	\$ 581,828	\$ 22,814	(\$ 2,666)	(\$ 1,167,369)	\$ 4,395,168
Net loss		-	-	-	(1,173,716)	-	-	-	(1,173,716)
Other Comprehensive Profit or Loss	6(20)	-	-	-	(606)	(2,143)	391	-	(2,358)
Total comprehensive income for the year		-	-	-	(1,174,322)	(2,143)	391	-	(1,176,074)
Cash capital increase	6 (17) (18)	633,700	912,528	-	-	-	-	-	1,546,228
Changes in ownership interests in subsidiaries recognized	6(18)	-	113,092	-	-	-	-	-	113,092
Recognition of the effect of waiver of amounts due from subsidiaries and impairment loss		-	-	-	(592,389)	-	-	-	(592,389)
Changes in shares of affiliates and joint ventures recognized under the equity method	6(18)	-	(6,672)	-	-	-	-	-	(6,672)
Cancellation of treasury shares	6 (17) (18)	(29,770)	(245,840)	-	-	-	-	275,610	-
Ending Balance as of December 31, 2025		\$ 3,168,492	\$ 2,305,149	\$ 863,958	(\$ 1,184,883)	\$ 20,671	(\$ 2,275)	(\$ 891,759)	\$ 4,279,353

The attached notes to the standalone financial statements are part of the standalone financial report.

Chairman: Chun-Kuang Tu

Managerial Officer: Lidon Chen

Accounting Officer: Shu-Hua Lin

Taiwan Mask Corporation
Parent Only Statements of Cash Flow
January 1 to December 31 of 2025 and 2024

Unit: NT\$ Thousand

	Notes	January 1 to December 31 2025	January 1 to December 31 2024
<u>Cash Flow from Operating Activities</u>			
Net loss before tax for the period		(\$ 1,173,783)	(\$ 377,738)
Adjustments to Reconcile Net Income to Net Cash Flow from Operating Activities			
Revenues and Expenses			
Depreciation	6(26)	1,308,370	1,102,588
Amortization	6(26)	22,811	23,067
Expected Credit Impairment (Profit) Loss	6 (4) and 12 (II)	(4,934)	3,295
Dividend income	6(23)	(34,688)	(50,497)
Interest income	6(22)	(15,364)	(18,675)
Disposal of interests in property, plant and equipment	6(24)	(2,177)	(40)
Interest Expenses	6(25)	206,337	200,045
Net losses of financial assets at fair value through profit or loss	6(24)	108,018	159,301
Gain (loss) on disposal of investments	6(24)	(8,607)	(67)
The Share of Subsidiaries and Affiliates Profits and Losses Recognized by the Equity Method		945,914	1,070,993
Property, plant and equipment reclassified as expenses	6(7)	-	12,906
Gain on lease modifications	6(24)	-	(1,295)
Goodwill impairment loss	6(24)	-	27,002
Loss on repurchase of corporate bonds payable	6(24)	15,234	-
The Changes of Assets/ Liabilities related to Operating Activities			
Net Changes of Assets related to Operating Activities			
Mandatory financial assets at fair value through profit or loss		306,044	262
Contract Assets		(2,646)	10,325
Accounts Receivables		198,784	(112,620)
Accounts Receivables—Related Parties		(8,606)	882
Other Receivables		1,736	2,422
Other Receivables—Related Parties		(91,852)	(511,497)
Inventories		29,392	(75,805)
Prepayments		(103,014)	35,635
Other Current Assets		600	(566)
Net Changes of Liabilities related to Operating Activities			
Contract Liabilities		45,144	(20,373)
Accounts Payable		(22,755)	42,156
Accounts payable - Related party		-	(323)
Other Payables		128,704	(82,649)
Other Payables- related Parties		563	-
Other Current Liabilities		(881)	(23,196)
Defined Benefit Liabilities		(5,264)	(2,937)
Net Cash In-Flow from Operating		1,843,080	1,412,601
Dividends Received		34,688	50,497
Interest Received		15,364	15,740
Interest Paid		(163,133)	(186,518)
Income Tax Paid		(1,038)	(119,544)
Net Cash In-Flow (Out-Flow) from Operating Activities		1,728,961	1,172,776

Taiwan Mask Corporation
Parent Only Statements of Cash Flow
January 1 to December 31 of 2025 and 2024

Unit: NT\$ Thousand

Notes	January 1 to December 31 2025	January 1 to December 31 2024
<u>Cash Flow from Investment Activities</u>		
Increase in financial assets measured at amortized cost	(\$ 513,545)	(\$ 237,300)
Decrease in financial assets measured at amortized cost	31,000	139,540
Acquisition of Investments Accounted for Under the Equity Method	(590,203)	(410,400)
Proceeds from Disposal of Investments Accounted for Under the Equity Method	10,578	72
Acquisition of Property, Plants and Equipment	6(30) (1,084,787)	(1,654,873)
Proceeds from Disposal of Property, Plant and Equipment	2,451	242
Acquisition of Intangible Assets	-	(5,678)
Increase in refundable deposit	(7,623)	(1,360)
Decrease of Guarantee Deposits	6,400	5,230
Repayment of Loans to Subsidiaries	100,000	-
Net Cash Outflow from Investing Activities	(2,045,729)	(2,164,527)
<u>Cash Flows from Financing Activities</u>		
Increase of Short Term Loan	6(31) 4,060,106	4,933,506
Redemption of Short Term Loan	6(31) (3,941,081)	(3,607,011)
Increase of Long Term Loan	6(31) 1,279,876	900,000
Redemption of Long Term Loan	6(31) (1,325,490)	(915,555)
Issuance of corporate bonds	6(31) -	498,730
Repayment of corporate bonds	6(31) (1,528,266)	(332,817)
Distribution of cash dividends (including capital surplus distribution cash)	6(19) -	(373,491)
Redemption of Lease Principal	6(31) (27,141)	(30,689)
Decrease of Guarantee Deposits Received	6(31) (33,264)	(47)
Cash capital increase	6 (17) (18) 1,546,228	-
Net Cash In-Flow (Out-Flow) from Funding Activities	30,968	1,072,626
Net increase (decrease) in cash and cash equivalents	(285,800)	80,875
Beginning Balance of Cash and Cash Equivalents	6(1) 532,868	451,993
Ending Balance of Cash and Cash Equivalents	6(1) \$ 247,068	\$ 532,868

一、 The attached notes to the standalone financial statements are part of the standalone financial report.

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Chairman: Chun-Kuang Tu

Managerial Officer: Lidon Chen

Accounting Officer: Shu-Hua Lin

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[Attachment 7]

Taiwan Mask Corporation
2025 Deficit Compensation Table

Unit: NTD

Items	Amount
Undistributed earnings at the beginning of the period	581,828,127
The remeasurement of the defined benefit plan	(605,971)
Adjusted undistributed earnings	581,222,156
Current loss	(1,173,716,154)
Less: Recognized waived receivables from	(592,389,288)
Ending uncovered deficit	(1,184,883,286)
Add: Legal reserve for covering losses	863,958,213
Add: Capital surplus for covering losses	320,925,073
Undistributed earnings at the end of the period	0

Chairperson:

Managerial Officer:

Accounting Officer:

Use of Funds From the 2025 Private Placement of Securities

After addition	Before addition (Approved by the Annual General Meeting on May 28, 2025)
<p>The funds from each private placement have been used to replenish working capital, and/or for plant expansion and acquisition of machinery and equipment to enhance operational scale, and/or for repayment of borrowings, and/or repayment of convertible corporate bonds (including the early exercise of the put option by bondholders) to improve financial structure, and/or to meet other funding requirements in response to the Company's long-term development.</p>	<p>The funds from each private placement have been used to replenish working capital, and/or for plant expansion and acquisition of machinery and equipment to enhance operational scale, and/or for repayment of borrowings to improve financial structure, and/or to meet other funding requirements in response to the Company's long-term development.</p>

Taiwan Mask Corporation

Assessment Opinion on the Necessity and Reasonableness of Private Placement

Principal of the Opinion Letter	:	Taiwan Mask Corporation
Recipient of the Opinion Letter	:	Taiwan Mask Corporation
Designated Use of the Opinion Letter	:	For use only by Taiwan Mask Corporation for correcting the private placement of common shares already conducted in 2025.
Report Type	:	Assessment Opinion on the Necessity and Reasonableness of Private Placement

Assessing Agency : E.Sun Securities Co. Ltd.

Responsible person : Hsuan-Tai Chen

September 8, 2025

Taiwan Mask Corporation

Securities Underwriter's Assessment Opinion on the Necessity and Reasonableness of the 2025 Private Placement of Securities.

I. Introduction

Taiwan Mask Corporation (hereinafter referred to as “Taiwan Mask” or the “Company”), for the purpose of replenishing working capital, and/or expanding plant facilities and acquiring machinery and equipment to enhance operational scale, and/or repaying borrowings to strengthen its financial structure, and/or meeting other funding needs in response to the Company’s long-term development, approved at the Board of Directors meeting held on March 12, 2025 a proposal to conduct a private placement of common shares or domestic convertible corporate bonds within a limit not exceeding 75,000 thousand shares (including the number of common shares into which privately placed domestic convertible corporate bonds may be converted based on the conversion price determined on the pricing date). The proposal was subsequently approved at the Annual General Meeting held on May 28, 2025, authorizing the Board of Directors to proceed, within one year, in one to three tranches, either by a single method or a combination of methods. Thereafter, the Company, by resolution of the Board of Directors on July 18, 2025, approved the issuance of 63,370 thousand new shares through the 2025 private placement of common shares for the purposes of replenishing working capital, repaying borrowings, and repaying convertible corporate bonds (including the early exercise of put options by bondholders), in order to improve the financial structure. The subscription price was NT\$24.4 per share, and the total amount raised was NT\$1,546,228 thousand. The private placement subscriber was LUMINOUS RISE INVESTMENT CO., LTD. After the full issuance of the private placement quota, the subscriber's shareholding ratio in the post-private-placement paid-in capital was 20%.

Upon inquiry, Taiwan Mask Corporation had already received the full payment for this private placement on July 31, 2025, and also made material information announcements on the following day, August 1, following the Board of Directors meeting, regarding “Change of Representative of Institutional Director” and “Change of Chairperson”; however, the reassignment of the representative of such institutional director was not counted toward the number of changed seats. As the Company will conduct a full re-election of directors at the 2026 Annual General Meeting due to the expiration of the term of office of the 13th Board of Directors, there is a possibility of a change in management control at that time. Accordingly, pursuant to Article 4, Paragraph 3 of the “Directions for Public Companies Conducting Private Placements of Securities” (hereinafter the “Directions for Private Placements”), which provides that: “Where a material change in management control occurs within one year prior to the board

resolution for a private placement of securities and within one year from the delivery date of such privately placed securities, a securities underwriter shall be engaged to issue an assessment opinion on the necessity and reasonableness of the private placement”, the securities underwriter was engaged to issue a supplementary assessment opinion on the necessity and reasonableness of the Company’s 2025 private placement of common shares (hereinafter the “Assessment Opinion”).

The content of this assessment opinion is solely for the purpose of Taiwan Mask Corporation’s subsequent supplementary reporting of this private placement to the Board of Directors and the Annual General Meeting, as well as for correction and upload to the private placement section of the Market Observation Post System (MOPS), and shall not be used for any other purpose. Furthermore, this assessment opinion has been prepared based on information provided by Taiwan Mask Corporation and various publicly disclosed information available on the Market Observation Post System. The securities underwriter shall not separately update this assessment opinion, nor assume any legal liability, for any subsequent changes in the Company’s private placement plan or any other events that may affect the content of this opinion.

II. Company Profile

Taiwan Mask Corporation was established on October 21, 1988, and was listed on the Taiwan Stock Exchange on April 17, 1995. The Company is principally engaged in the research and development, production, manufacturing, and sale of photomasks, and provides technical assistance, consulting, inspection, maintenance, and repair services. The Company issued 63,370 thousand new shares through the 2025 private placement of common shares. After the full issuance of the private placement quota, the paid-in capital amounted to NT\$3,168,491,830. The condensed consolidated balance sheets and statements of income of the Company for the most recent three years are set out below:

(I) Condensed Consolidated Balance Sheet

Unit: NT\$ thousand

Items \ Year	2022	2023	2024
Current assets	5,903,882	5,910,895	7,311,214
Non-Current Assets	11,989,024	15,013,164	13,503,931
Total Assets	17,892,906	20,924,059	20,815,145
Current liabilities	6,979,765	8,623,904	9,452,248
Non-current liabilities	6,478,934	7,250,839	7,290,989
Total Liabilities	13,458,699	15,874,743	16,743,237
Capital	2,564,465	2,564,465	2,564,562
Capital surplus	1,251,681	1,439,959	1,532,041
Retained earnings	2,499,245	2,291,561	1,445,786
Other equity interests	10,508	1,641	20,148
Treasury stock	(1,778,979)	(1,174,484)	(1,167,369)
Non-controlling Interests	(112,713)	(73,826)	(323,260)
Total Equities	4,434,207	5,049,316	4,071,908

Source: Financial reports audited and certified by certified public accountants.

(II) Condensed Consolidated Statements of Comprehensive Income

Unit: NT\$ thousand

Year	2022	2023	2024
Operating Revenue	7,741,118	7,199,935	7,561,749
Operating costs	5,642,493	5,363,566	6,140,062
Gross profit	2,098,625	1,836,369	1,421,687
Operating expense	850,349	1,087,738	1,200,293
Net operating income	1,248,276	748,631	221,394
Non-operating income and expenses	(574,563)	(302,831)	(887,443)
Profit (loss) before income tax	673,713	445,800	(666,049)
Profit (loss) for the year	445,632	164,284	(786,011)
Earnings (Loss) Per Share	3.37	1.75	(2.21)

Source: Financial reports audited and certified by certified public accountants.

III. Underwriter's Assessment Opinion

(I) Assessment of Legality

The financial report of Taiwan Mask Corporation for 2024, audited and certified by independent accountants, showed a net loss after tax, and therefore is not subject to Article 3, Paragraph 1 of the "Private Placement Guidelines": "A public company that has net profit after tax and no accumulated deficit in the most recent year shall issue securities by way of public offering".

The private placement proposed by the Company was Approved by the Board of Directors on March 12, 2025 and by the AGM on May 28 of the same year, and the private placement subscribers and pricing were Approved by the Board of Directors on July 18, 2025. After reviewing the relevant minutes of the Board of Directors and shareholders' meeting regarding the Company's private placement, the issue price of the private placement of common shares was not lower than 80% of the reference price, with a subscription price of NT\$24.4 per share, representing 80.03% of the reference price. Therefore, pursuant to Subparagraph 4, Item 4, Paragraph 1, Article 4 of the "Private Placement Guidelines", there was no need to obtain a reasonableness opinion from an

independent expert regarding the basis for the pricing; in addition, the offeree selected by the Company for this private placement was the specific person LUMINOUS RISE INVESTMENT CO., LTD., and upon review of the Board meeting minutes, the Company had fully discussed the method and purpose of selecting the offeree, as well as the necessity and expected benefits, in compliance with the Securities and Exchange Act and the relevant provisions of the “Private Placement Guidelines”.

Based on the above assessment, the Company’s private placement is in compliance with the “Private Placement Guidelines” and the requirements of legality.

(II) Assessment of Necessity and Reasonableness

The Company is principally engaged in the research and development, production, manufacturing, and sale of photomasks, and provides technical assistance, consulting, inspection, maintenance, and repair services. It has successively expanded the production capacity of key equipment for 65/55/40/28 nm processes and continues to invest in the development of advanced semiconductor process photomask technology; however, due to delays in the technology and product transformation progress of its subsidiary, the Company recognized operating losses of the subsidiary, resulting in a turnaround from profit to loss in 2024, with earnings per share falling from NT\$1.75 in 2023 to (NT\$2.21) in 2024.

In response, the Company has actively conducted internal reviews, reorganized Group resources, and formulated effective allocation plans, focusing on the development of its core photomask business. Externally, it has actively sought strategic cooperation with parties that have considerable understanding of the Company’s operations or industry development and can directly or indirectly benefit the Company’s future operations. Therefore, in 2025, it conducted a private placement of common shares and approached the specific person LUMINOUS RISE INVESTMENT CO., LTD. to participate in the subscription, so as to obtain, through the offeree, direct or indirect assistance in the various management and financial resources required for the Company’s operations and in business expansion, thereby strengthening industry competitiveness and enhancing overall operating efficiency and long-term development; in addition, by choosing private placement of securities, which allows faster fundraising, the Company may also enhance the flexibility and efficiency of fundraising. Therefore, the Company’s private placement in 2025 is considered reasonable and necessary.

(III) Review of Material Changes in Managerial Control During the Period from 1 Year Before the Board of Directors Resolution on the Private Placement of Securities to 1 Year After the

Delivery Date of Such Privately Placed Securities

1. Within 1 year prior to the Board of Directors resolution on the Company's private placement (from March 13, 2024 to March 12, 2025), there were no changes in director seats;
2. After the Company's Board of Directors approved on July 18, 2025 that the private placement subscriber would be the specific person LUMINOUS RISE INVESTMENT CO., LTD., and after full payment for this private placement was received on July 31 of the same year, the Company made material information announcements after the Board of Directors meeting on the following day, August 1, regarding "Change in Representative of Institutional Director" and "Change in Chairperson". The original director was the representative of You-Wei Investment Co., Ltd., Ming-Chung Chang, and the representative was changed to Chun-Kuang Tu, while the original Chairperson, Sean Chen, resigned. Accordingly, the Board of Directors elected Chun-Kuang Tu as the new Chairperson; however, the reassignment of the representative of such institutional director was not counted as a change in seats.

Thereafter, the Company will conduct a full re-election of directors at the 2026 Annual General Meeting due to the expiration of the term of office of the 13th Board of Directors. Accordingly, whether the positions will obtain a certain number of board seats within one year from the delivery date of the privately placed securities, and thereby result in a material change in management control, remains uncertain. However, considering that after the issuance of 63,370 thousand new common shares through private placement, the total number of issued shares will increase to 316,849 thousand shares, and the number of shares in this private placement will account for 20% of the post-private-placement total issued shares, under the circumstance where specific investors introduced through this private placement hold a certain shareholding ratio, the possibility cannot be ruled out that they may obtain seats on the Company's Board of Directors in the future, thereby resulting in a material change in managerial control. Therefore, pursuant to the "Private Placement Guidelines", the Company requested this securities underwriter to issue an assessment opinion on the necessity and reasonableness of the private placement.

(IV) Assessment of the Selection of the Offeree and Its Feasibility and Necessity

1. Selection of the Offeree

The offeree for the Company's private placement is the specific person LUMINOUS

RISE INVESTMENT CO., LTD., which can strengthen the Company's competitiveness and enhance operating efficiency and long-term development, and such offeree meets the qualifications of a specific person under Article 43-6 of the Securities and Exchange Act and the order of the Financial Supervisory Commission dated September 12, 2023, Jin-Guan-Zheng-Fa-Zi No. 1120383220.

2. Feasibility and Necessity of the Offeree

The Company's primary consideration in selecting the offeree for this private placement was whether the offeree could directly or indirectly benefit the Company's future operations. The selected offeree can assist the Company in finance, business, production, technology, procurement, management, strategy, industry integration, and sustainable development. In addition, considering that privately placed securities can effectively ensure the timeliness of fundraising and enable the Company to quickly obtain operating funds, and that privately placed securities are subject to a restriction on free transfer for 3 years, this can further ensure a long-term cooperative relationship between the Company and its strategic investment partner, which will contribute to overall future operational development and strengthen the Company's competitiveness, thereby positively benefiting shareholders' equity. Therefore, the offeree for this private placement is feasible and necessary.

(V) Impact of This Private Placement on the Company's Business, Finance, and Shareholders' Equity

Taiwan Mask Corporation resolved to conduct a private placement of common shares in 2025. Pursuant to the "Private Placement Guidelines", it was assessed that there may be circumstances that could affect managerial control (please refer to the second paragraph of Point 1 of this assessment opinion). The following is an explanation of the possible impact of this private placement on the Company's business, finance, and shareholders' equity:

1. Impact on Company Business

Through this private placement, Taiwan Mask Corporation has introduced an offeree that can directly or indirectly benefit the Company's future operations, which can ensure a long-term cooperative relationship between both parties. With the capital injected through the private placement of common shares, the Company can not only meet daily operating fund requirements, but also use the funds to expand business with a view to increasing the Company's revenue and profit. Therefore, this private placement will have positive benefits for business and operations.

2. Impact on Company Finance

The funds raised by the Company through this private placement will be used to replenish working capital and repay convertible corporate bonds (including the early exercise of put options by bondholders), so as to improve its financial structure. Through the timely and effective capital injection from the private placement of common shares, the Company can reduce its debt ratio and improve its financial structure, which should have a positive benefit on the Company's finance.

3. Impact on Company Shareholders' Equity

After the full amount of this private placement is issued, the offeree will account for 20% of the total issued shares after the issuance, increasing the dilution effect on the shareholdings of existing shareholders, and there is also the possibility of a change in managerial control. However, after the proceeds from this private placement are received, the Company's available funding level will be enhanced, and its financial structure will also be improved. There will be greater opportunities to expand business and enhance operating performance, thereby improving the Company's shareholders' equity. Therefore, this private placement should have a positive effect on the enhancement of the Company's shareholders' equity.

(V) Summary

In summary, the securities underwriter has assessed that Taiwan Mask Corporation's proposal for private placement of common shares is necessary and reasonable with respect to its legality, necessity and reasonableness, the selection of offerees, and the impact on the Company's business, finance, and shareholders' equity.

Statement of Independence

- I. The Company was commissioned to issue a securities underwriter's assessment opinion on the necessity and reasonableness of Taiwan Mask Corporation's (hereinafter referred to as Taiwan Mask) private placement of common shares in 2025.
- II. In order to conduct the above business, the Company hereby declares that the following circumstances do not exist:
- (I) The Company is not an investee of Taiwan Mask Corporation accounted for under the equity method.
 - (II) The Company is not an investor in Taiwan Mask Corporation accounted for under the equity method.
 - (III) The Chairperson or General Manager of the Company and the Chairperson or General Manager of Taiwan Mask Corporation are not the same person, and are not spouses or relatives within the 2nd degree of kinship.
 - (IV) The Company is neither a director nor a supervisor of Taiwan Mask Corporation.
 - (V) Taiwan Mask Corporation is neither a director nor a supervisor of the Company.
 - (VI) Other than the circumstances described above, the Company and Taiwan Mask Corporation do not have any related-party relationship as defined under Article 18 of the Regulations Governing the Preparation of Financial Reports by Securities Issuers.
- III. For the assessment opinion on the necessity and reasonableness of Taiwan Mask Corporation's private placement, the assessment opinion report issued by the Company maintains a spirit of objectivity and independence.

Assessor: E.SUN Securities Co., Ltd.

Responsible Person: Hsuan-Tai Chen

September 8, 2025

[Attachment 10]

Matters to Be Explained for Conducting a Private Placement of Common Shares

I.. Basis for and reasonableness of the private placement price:

1. The issue price of this private placement of common shares shall be determined based on not less than 80% of the reference price, and the reference price shall be determined based on the higher of the prices calculated under the following two bases:
 - a. The simple arithmetic average of the closing prices of the common shares for either 1, 3, or 5 business days prior to the pricing date, after deducting the ex-rights effect of stock dividends and the ex-dividend effect of cash dividends, and adding back the share price after the reverse ex-rights adjustment resulting from capital reduction.
 - b. The simple arithmetic average of the closing prices of the common shares for the 30 business days prior to the pricing date, after deducting the ex-rights effect of stock dividends and the ex-dividend effect of cash dividends, and adding back the share price after the reverse ex-rights adjustment resulting from capital reduction.
2. The actual private placement price and actual pricing date are proposed to be authorized by the shareholders' meeting to the Board of Directors for determination within the range of the resolution percentage, based on market conditions, the Company's circumstances, and the status of the selected investors. The basis for the above-mentioned private placement price complies with the provisions of "Notes for Public Companies Conducting Private Placements of Securities" and thus should be reasonable.

II. Method for selecting specific persons:

1. The subscribers of this private placement shall be limited to specific persons that comply with Article 43-6 of the Securities and Exchange Act, Jin-Guan-Zheng-Fa-Zi No. 1120383220 of the Financial Supervisory Commission dated September 12, 2023, and the Directions for Public Companies Conducting Private Placements of Securities. It is proposed that the shareholders' meeting authorize the Board of Directors to negotiate and determine such persons in accordance with the aforementioned laws and regulations. Future offerees to be negotiated and determined shall be limited to those willing to cooperate with the timing of the Company's working capital needs, those who understand the Company's operations, and those who are beneficial to the Company's future operations,
2. The Company has not yet identified the offerees. The tentative list of insiders or related parties who may participate in the private placement is as follows:

List of offerees	Selection Method and Purpose	Relationship with the Company
LUMINOUS RISE INVESTMENT CO., LTD.	An insider of the Company, with a thorough understanding of the Company's operations, helps strengthen the financial structure.	An insider of the Company
TrueLight Corporation	A thorough understanding of the Company's operations helps strengthen the financial structure.	An investee company of the Company
Star Fusion Group Co., Ltd.	A thorough understanding of the Company's operations helps strengthen the financial structure.	The Company's parent company
ALi Corporation	A thorough understanding of the Company's operations helps strengthen the financial structure.	Related party

3. Where the potential subscriber is a juristic person, the following items shall be disclosed:

Name of juristic person subscriber	Top ten shareholders of such juristic person	Ownership	Relationship with the Company
LUMINOUS RISE INVESTMENT CO., LTD.	Star Fusion Group Co., Ltd.	34.32%	The Company's parent company
	ALi Corporation	21.06%	Related party
	Softstar Entertainment Inc.	14.43%	Related party
	San Jiang Electric Machinery MFG. Co., Ltd.	11.70%	Related party
	Chander Electronics Corp.	6.63%	Related party
	Spectrum Electrics Corporation	5.46%	Related party
	RED SUNRISE CO., LTD.	3.67%	Related party
	Toptrend Technologies Corp.	2.73%	Related party
TrueLight Corporation	Taiwan Mask Corporation	12.11%	-
	Yu-Hua Lin	1.45%	None
	Ontario Capital Co., Ltd.	1.35%	Related party
	Jui-Jung Hung	1.16%	None
	Ling-Yi Weng	0.77%	None
	Citibank Custody Barclays Capital SBL/PB Investment Account	0.73%	None
	Chih-Yu Chen	0.70%	None
	Dai-Ying Yang	0.63%	None
	Tsang-Hai Lin	0.63%	None
	Feng-Yi Lin	0.62%	None
Star Fusion Group Co., Ltd.	Jun Yue Feng Hui Investment Co., Ltd.	8.90%	Insiders
	Spectrum Electrics Corporation	7.20%	Related party
	Global Angel Investments Limited	5.71%	Related party
	ANGEL FUND (ASIA) INVESTMENTS LIMITED (Note 1)	5.57%	Related party
	Chander Electronics Corp.	3.86%	Related party
	Yuanta Commercial Bank, Custodian of Angel Fund (Asia) Investment Account	1.83%	None
	Star Fusion Group Co., Ltd.	1.00%	The Company's parent company
	Toptrend Technologies Corp.	0.75%	Related party
	Jui-Hsing Chao	0.70%	None
	Tsung-Ju Li	0.70%	None

Name of juristic person subscriber	Top ten shareholders of such juristic person	Ownership	Relationship with the Company
ALi Corporation	YU CHUAN INTELLIGENCE CO., LTD.	16.51%	Related party
	Yueh-Hung Lin	1.60%	None
	Citibank (Taiwan) Commercial Bank, Custodian of Barclays Capital Securities Limited - Barclays Capital Securities Limited SBL/PB Investment Account	0.99%	None
	J P Morgan Chase Taipei branch as Trustee of J.P. Morgan Securities LLC	0.68%	None
	CTBC Commercial Bank, Custodian of the Collective Investment Account for Securities Transferred, Subscribed, and Allotted by ALi Corporation to Mainland Chinese Employees of Zhuhai ALi Electronics Technology Co., Ltd.	0.47%	None
	Shu-Chen Hung	0.40%	None
	Hsueh-Wei Huang	0.39%	None
	Chang-Che Lee	0.36%	None
	Fu-Lai Wu	0.26%	None
	Wen-Chieh Dai	0.26%	None

III. Necessary Reasons for Private Placement:

Private placement is a quick and easy way to introduce investors. Private placement of securities has transfer restrictions and can better ensure long-term cooperation between the company and investors. In addition, the Board of Directors, being authorized to determine the actual operational needs of the company to be fulfilled by the private placement, will also effectively improve the agility and flexibility of the Company's fund-raising.

IV. Use of funds and expected benefits:

The funds raised from each private placement are all used to replenish working capital, and/or expand plants and purchase machinery and equipment to increase the scale of operations, and/or repay borrowings to strengthen the financial structure, and/or support other capital requirements in response to the Company's long-term development. After completion of the use of funds for each private placement, it is expected to strengthen the Company's competitiveness and improve operational efficiency, promote the Company's stable growth, and benefit shareholders' equity.

[Attachment 11]

Taiwan Mask Corporation

Assessment Opinion on the Necessity and Reasonableness of Private Placement

Principal of the Opinion Letter : Taiwan Mask Corporation

Recipient of the Opinion Letter : Taiwan Mask Corporation

Designated Use of the Opinion Letter : For use by Taiwan Mask Corporation solely for its 2026 private placement of common shares.

Report Type : Assessment Opinion on the Necessity and Reasonableness of Private Placement

Assessing Agency : E.Sun Securities Co. Ltd.

Responsible person : Hsuan-Tai Chen

(This assessment opinion is provided solely as reference for the resolution on this private placement adopted by Taiwan Mask Corporation at the Board of Directors meeting on May 6, 2026 and at the shareholders' meeting on June 18, 2026, and shall not be used for any other purpose; furthermore, this assessment opinion is based on the information provided by Taiwan Mask Corporation and the information disclosed by it on the Market Observation Post System. This securities underwriter will not update this assessment opinion separately, and shall not bear any legal liability, for any impact on the contents of this opinion letter arising from changes to the plan for this private placement by such company in the future or the occurrence of any other events that may cause changes to the contents of this opinion letter. Hereby declared.)

May 5 2026

Taiwan Mask Corporation

Securities Underwriter's Assessment Opinion on the Necessity and Reasonableness of the 2026 Private Placement of Securities

I. Introduction

Taiwan Mask Corporation (hereinafter referred to as “Taiwan Mask” or “the Company”), for the purpose of replenishing working capital, and/or expanding plants and purchasing machinery and equipment to enhance operating scale, and/or repaying borrowings to improve the financial structure, and/or meeting other funding needs in response to the Company's long-term development, plans to hold a Board of Directors meeting on May 6, 2026 in accordance with Article 43-6 of the Securities and Exchange Act to approve matters related to the private placement of common shares in 2026 (hereinafter referred to as the “Private Placement”), and plans to submit a proposal to the shareholders' meeting on June 18, 2026 to discuss the issuance of common shares by way of private placement in an amount not exceeding 20,000,000 shares, with the Board of Directors being authorized, from the date of the shareholders' meeting resolution, to carry out the issuance at an appropriate time within one year, either in one tranche or in multiple tranches (up to a maximum of three tranches).

In accordance with Paragraph 3, Article 4 of the Directions for Public Companies Conducting Private Placements of Securities: “If a material change in managerial control occurs within one year prior to the board resolution for conducting a private placement of securities and within one year from the delivery date of such privately placed securities, the Company shall engage a securities underwriter to issue an assessment opinion on the necessity and reasonableness of the private placement, and such opinion shall be stated in the notice of the shareholders' meeting as a reference for shareholders in deciding whether to approve the proposal”. Accordingly, the assessment explanation of this securities underwriter is as follows:

II. Current Status of the Company and Details of the Plan for This Private Placement

(I) Financial Status of Taiwan Mask Corporation

Taiwan Mask Corporation was established on October 21, 1988, and was listed on the Taiwan Stock Exchange on April 17, 1995. The Company is principally engaged in the research and development, production, manufacturing, and sale of photomasks, and

provides technical assistance, consulting, inspection, maintenance, and repair services. Its paid-in capital amounted to NT\$3,668,491,830. The condensed consolidated balance sheets and statements of income of the Company for the most recent three years are set out below:

1. Condensed Consolidated Balance Sheet

Unit: NT\$ thousand

Year	2023	2024	2025
Items			
Current assets	5,910,895	7,311,214	5,276,718
Non-Current Assets	15,013,164	13,503,931	12,203,379
Total Assets	20,924,059	20,815,145	17,480,097
Current liabilities	8,623,904	9,452,248	8,309,868
Non-current liabilities	7,250,839	7,290,989	4,824,084
Total Liabilities	15,874,743	16,743,237	13,133,952
Capital	2,564,465	2,564,562	3,168,492
Capital surplus	1,439,959	1,532,041	2,305,149
Retained earnings	2,291,561	1,445,786	(320,925)
Other equity interests	1,641	20,148	18,396
Treasury stock	(1,174,484)	(1,167,369)	(891,759)
Non-controlling Interests	(73,826)	(323,260)	66,792
Total Equities	5,049,316	4,071,908	4,346,145

Source: Financial reports audited and certified by certified public accountants.

2. Condensed Consolidated Statements of Comprehensive Income

Unit: NT\$ thousand

Year	2023	2024	2025
Items			
Operating Revenue	7,199,935	7,561,749	6,038,069
Operating costs	5,363,566	6,140,062	5,564,281
Gross profit	1,836,369	1,421,687	473,788
Operating expense	1,087,738	1,200,293	1,082,227
Net operating income	748,631	221,394	(608,439)
Non-operating	(302,831)	(887,443)	(895,593)

Year	2023	2024	2025
Items			
income and expenses			
Profit (loss) before income tax	445,800	(666,049)	(1,504,032)
Profit (loss) for the year	164,284	(786,011)	(1,476,965)
Earnings (Loss) Per Share	1.75	(2.21)	(4.88)

Source: Financial reports audited and certified by certified public accountants.

(II) Details of This Private Placement Plan

The Company, for the purpose of replenishing working capital, and/or expanding plant facilities and acquiring machinery and equipment to enhance operational scale, and/or repaying borrowings to strengthen its financial structure, and/or meeting other funding requirements in support of the Company's long-term development, proposes to conduct a private placement in accordance with Article 43-6 of the Securities and Exchange Act. The total number of shares to be privately placed shall not exceed 20,000,000 shares. It is proposed that the shareholders' meeting authorize the Board of Directors to conduct the private placement at an appropriate time within one year from the date of the shareholders' resolution, in one or more tranches (not exceeding three tranches in total). The issue price of the common shares for this private placement shall be determined based on not less than 80% of the higher of the prices calculated under the following two benchmarks prior to the pricing date:

1. The simple arithmetic average of the closing prices of the common shares on either 1, 3, or 5 business days prior to the pricing date, after deducting the ex-right price for stock dividends and ex-dividend price, and adding back the share price after capital reduction and reverse ex-right adjustment.
2. The simple arithmetic average of the closing prices of the common shares for the 30 business days prior to the pricing date, after deducting the ex-right price for stock dividends and ex-dividend price, and adding back the share price after capital reduction and reverse ex-right adjustment.

It is proposed that the shareholders' meeting authorize the Board of Directors to

determine the actual private placement price and the actual pricing date within the scope of the resolution, based on market conditions, the Company's operational status, and the selection of investors.

(III) Review of Material Changes in Control Within One Year Prior to the Board of Directors' Resolution to Conduct the Private Placement

Within one year prior to the Board of Directors' resolution for the Company's private placement (from May 7, 2025 to May 6, 2026), although there were "changes in the representative of the institutional director and in the Chairperson" on August 1, 2025, the director was originally represented by Ming-Chung Chang of Guang Ju Holding Co., Ltd. (formerly known as You-Wei Investment Co., Ltd.), and the representative was changed to Chun-Kuang Tu. In addition, the original Chairperson, Sean Chen, resigned, and the Board of Directors newly elected Chun-Kuang Tu as the new Chairperson. However, the reassignment of the representative of such institutional director is not counted as a changed seat.

(IV) Review of Whether the Introduction of Specific Investors Through the Private Placement Will Cause Material Changes in Control

The Company expects to convene a Board of Directors meeting on May 6, 2026, to approve this private placement, and anticipates submitting it to the AGM on June 18, 2026 for discussion. Currently, there are no confirmed offerees. Therefore, whether the specific investors to be introduced in the future private placement will obtain a certain number of board seats to participate in the Company's operations and thereby cause material changes in control remains inconclusive.

However, taking into consideration that the counterparties to this private placement shall be limited to qualified investors under Article 43-6 of the "Securities and Exchange Act" and the Order No. Jin-Guan-Zheng-Fa-Zi No. 1120383220 issued by the Financial Supervisory Commission on September 12, 2023, the Company currently has 366,849,183 issued shares. After the private placement of 20,000,000 shares, the maximum total issued shares will be 386,849,183 shares. The private placement shares are expected to account for approximately 5.17% of the post-placement total share capital. Given that the introduction of such qualified investors may result in them holding a certain percentage of equity in the Company, there is a possibility that they may obtain board seats in the future, which may in turn lead to a material change in management control of the Company.

In addition, the Company will undergo a full re-election of directors at the 2026 Annual General Meeting due to the expiration of the term of office of the 13th Board of Directors. After the re-election, whether there will be any change in the number of Board seats held by the newly elected 14th Board of Directors remains uncertain.

In summary, pursuant to Article 4, Paragraph 3 of the “Directions for Public Companies Conducting Private Placements of Securities”, with respect to whether, during “the period from one year prior to the date of the Board of Directors’ resolution for conducting a private placement of securities to one year from the delivery date of such privately placed securities”, a change in one-third of the director seats occurred and caused a material change in managerial control, such company is currently unable to reach a definitive conclusion. Therefore, pursuant to the “Directions for Public Companies Conducting Private Placements of Securities”, such company has engaged this securities underwriter to issue an assessment opinion on the necessity and reasonableness of this private placement.

III. Underwriter’s Assessment Opinion

(I) Assessment of Legality

The financial reports audited and certified by CPAs for Taiwan Mask for 2025 show a Net loss after tax of NT\$1,476,965 thousand and accumulated losses of NT\$320,925 thousand. Therefore, the Company is not subject to the restriction under Article 3 of the Directions for Public Companies Conducting Private Placements of Securities that a public company whose most recent year shows net profit after tax and no accumulated losses may not conduct a private placement of securities. In addition, a review of the proposal materials for the Board of Directors meeting convened by such company on May 6, 2026 shows that the method for selecting offerees also complies with Article 43-6 of the “Securities and Exchange Act” and is limited to specific persons as provided in the order Jin-Guan-Zheng-Fa-Zi No. 1120383220 issued by the Financial Supervisory Commission on September 12, 2023, and therefore remains in compliance with the relevant provisions of the Directions for Public Companies Conducting Private Placements of Securities.

(II) Assessment of Necessity

Such company is principally engaged in the research and development, production, manufacturing, and sale of photomasks, and provides technical assistance, consulting,

inspection, maintenance, and repair services. Due to the impact of factors such as the poor overall environment and competition from China in recent years, and as the Company has actively disposed of investee companies in order to integrate the Group's resources and focus on the development of its core business, its revenue declined.

Such company is principally engaged in the research and development, production, manufacturing, and sale of photomasks, and provides technical assistance, consulting, inspection, maintenance, and repair services. It has successively expanded the production capacity of key production equipment for 65/55/40/28 nm and has continued to invest in the development of advanced semiconductor process photomask technology; however, its development pace was affected by delays in the technology and product transformation progress of its subsidiaries, and it recognized operating losses of its subsidiaries, resulting in accumulated losses in 2025. To ensure the Company's long-term operational development and enhance its competitiveness, it is indeed necessary to obtain stable medium- to long-term capital injection to maintain a sound financial structure. This private placement is intended to replenish working capital and/or expand plants and acquire machinery and equipment to enhance operational scale, and/or repay borrowings to improve financial structure, and/or meet other funding requirements for the Company's long-term development. In addition to improving the financial structure, it will also help enhance overall shareholders' equity; furthermore, considering that private placement financing is nimble and flexible and can timely align with capital utilization plans, it is necessary for the Company to conduct this capital increase through private placement by issuing common shares.

(III) Assessment of Reasonableness

With respect to the private placement to be undertaken by the Company this time, this securities underwriter assesses its reasonableness from the following three aspects:

1. Reasonableness of the Issuance Procedures for the Private Placement

The Company's private placement this time is proposed to be approved by a resolution of the Board of Directors on May 6, 2026, and may only be undertaken after being submitted to the shareholders' meeting for resolution on June 18, 2026. Upon review of the relevant proposal discussion content, issuance procedures, determination of the private placement price, and the method of selecting specific persons, these are found to be in compliance with the Securities and Exchange Act

and relevant laws and regulations, and there are no material irregularities.

2. Reasonableness of the Type of Securities for the Private Placement

The type of securities to be privately placed and issued by the Company this time is common shares, which is a type of securities commonly issued in the market and is highly accepted by investors; therefore, the type of securities for this private placement should be reasonable.

3. Reasonableness of the Expected Benefits of the Private Placement

In this private placement, the use of funds is to replenish working capital, and/or expand plant facilities and purchase machinery and equipment to enhance operating scale, and/or repay borrowings to strengthen the financial structure, and/or meet other funding needs in response to the Company's long-term development. By raising funds through private placement, the Company is expected to bolster its available funding level and improve the Company's financial structure, thereby solidifying the foundation for sustainable operations, which will have a positive impact on the Company and its shareholders' equity, and the benefits are considered reasonable.

(III) Assessment of the offeree's selection, feasibility, and necessity.

1. Selection of the Offeree

Upon review of the proposal materials for the Board of Directors meeting to be convened by the Company on May 6, 2026, the offerees for this private placement are limited to specific persons meeting the requirements of Article 43-6 of the "Securities and Exchange Act" and the Financial Supervisory Commission Order Jin-Guan-Zheng-Fa-Zi No. 1120383220 dated September 12, 2023; however, the Company currently has no confirmed offerees.

2. Feasibility and Necessity of the Offeree

The primary consideration for the offerees of this private placement is whether they can generate direct or indirect benefits to the company's future operations. The selection of offerees is intended to assist the company in finance, business, production, technology, procurement, management, strategy, industry integration, and sustainable development. In addition, considering that privately placed securities can effectively ensure the timeliness of fundraising and enable the company to quickly obtain

working capital, and that privately placed securities are subject to a lock-up period restricting free transfer for three years, this can better ensure a long-term cooperative relationship between the company and the offerees, help the overall future operational development, strengthen the company's competitiveness, and generate positive benefits to shareholders' equity. Therefore, the offerees for this private placement are considered feasible and necessary.

(IV) Impact of This Private Placement on the Company's Business, Finance, and Shareholders' Equity

1. Impact on Company Business

The funds raised from this private placement are to be used to replenish working capital, and/or expand plants and purchase machinery and equipment to enhance operational scale, and/or repay borrowings to improve the financial structure, and/or meet other funding needs in response to the Company's long-term development. With the timely capital injection through this private placement of common shares, in addition to meeting daily working capital needs, it can also be used to expand business with a view to increasing the Company's revenue and profitability. Therefore, this private placement should have a positive effect on business and operations.

2. Impact on Company Finance

The funds raised from this private placement are to be used to replenish working capital, and/or expand plants and purchase machinery and equipment to enhance operational scale, and/or repay borrowings to improve the financial structure, and/or meet other funding needs in response to the Company's long-term development. Under the timely and effective capital injection through this private placement of common shares, the debt ratio can be reduced and the financial structure can be improved, which should have a positive benefit for the Company's finance.

3. Impact on Company Shareholders' Equity

In consideration of sustainable operation and development, the funds raised from this private placement are to be used to replenish working capital, and/or expand plants and purchase machinery and equipment to enhance operational scale, and/or repay borrowings to improve the financial structure, and/or meet other funding needs in response to the Company's long-term development. This will strengthen the

Company's available funding level and improve its financial structure, while also creating greater opportunities to expand business and enhance operating performance, thereby increasing the Company's shareholders' equity. Therefore, this private placement should have a positive enhancing effect on the Company's shareholders' equity.

(V) Summary

In summary, Taiwan Mask intends to conduct a private placement of securities to raise funds for replenishing working capital, and/or expanding plants and purchasing machinery and equipment to increase the scale of operations, and/or repaying borrowings to strengthen the financial structure, and/or meeting other funding needs in response to the Company's long-term development. This will strengthen the Company's available funding level and improve its financial structure, while also creating greater opportunities to expand business and enhance operating performance. After considering the Company's current operating status, the timeliness and feasibility of fundraising, and other factors, this private placement is indeed necessary and reasonable. In addition, after reviewing the proposal materials for the Board of Directors meeting convened by the company on May 6, 2026, this securities underwriter found that the plan for this private placement of common shares, the issuance procedures, the determination of the private placement price, and the method of selecting specific persons remain in compliance with the "Securities and Exchange Act" and relevant laws and regulations, and no material irregularities were noted.

Statement of Independence

- IV. The Company was entrusted to issue a securities underwriter's evaluation opinion on the necessity and reasonableness of Taiwan Mask Corporation's (hereinafter referred to as "Taiwan Mask") private placement of common shares for 2026.
- V. In order to conduct the above business, the Company hereby declares that the following circumstances do not exist:
- (I) The Company is not an investee of Taiwan Mask Corporation accounted for under the equity method.
 - (II) The Company is not an investor in Taiwan Mask Corporation accounted for under the equity method.
 - (III) The Chairperson or General Manager of the Company is not the same person as the Chairperson or General Manager of Taiwan Mask Corporation, and there is no spousal relationship or relationship within the 2nd degree of kinship.
 - (IV) The Company is not a director or supervisor of Taiwan Mask Corporation.
 - (V) Taiwan Mask Corporation is not a director or supervisor of the Company.
 - (VI) The Company and Taiwan Mask have no relationship constituting specific related parties as defined under Article 18 of the Regulations Governing the Preparation of Financial Reports by Securities Issuers, other than the circumstances described above.
- VI. For the motion regarding the opinion on the necessity and reasonableness assessment for Taiwan Mask's private placement, the assessment opinion submitted by the Company was prepared in the spirit of objectivity and independence.

Assessor: E.SUN Securities Co., Ltd.

Responsible Person: Hsuan-Tai Chen

May5, 2026

[Attachment 12]

List of Director (Including Independent Director) Candidates

[List of Director Candidates]

Serial No.	Candidate Type	Account No.	Name	Academic Qualification	Experience	Current Position	No. of shares held	Nominator
1	Director	Non-shareholder -	Chun-Kuang Tu	EMBA, New York University, USA EMBA, Peking University	Managing Director, Hong Kong Ortem Group Vice President, Golden Harvest Entertainment Group	Chairperson, Taiwan Mask Corporation Chairperson, Opto-Joint Crystal Electric Co., Ltd. Chairperson, ALi Corporation Chairperson, YU CHUAN INTELLIGENCE CO., LTD. Chairperson, LUMINOUS RISE INVESTMENT CO., LTD. Chairperson, Kuang Ju Holdings Co., Ltd. Chairperson, Spectrum Electrics Corporation Chairperson, San Jiang Electric Machinery MFG. Co., Ltd. Chairperson, Jun Yue Feng Hui Investment Co., Ltd. Chairperson, Global Angel Investments Limited Chairperson, TA Taipei Angels Investment	0	Board of Directors, Taiwan Mask Corporation
2	Director	224012	Lidon Chen	Master's, Department of Atmospheric Sciences, National Central University	General Manager of Xintec Inc. General Manager of DelSolar Co., Ltd.	Director & General Manager, Taiwan Mask Corporation Chairperson, TrueLight Corporation Chairperson, YLTLINK Technology Corporation Chairperson, Xsense Technology Director of Digital-Can Tech. Co., Ltd. Director of Weida Hi-Tech Co., Ltd. Director, Pilot Qiangxiang Co., Ltd. Chairperson, Taiwan Mask Charity Foundation	4,291,823	Board of Directors, Taiwan Mask Corporation
3	Director	187750	Chao-Yi Wu	Master's degree, Cornell University, USA	President, Browave Corporation Japan	Chairperson, Taiwan Mask Corporation Chairperson, Ontario Capital Co., Ltd. President, Browave Corporation Japan Director, Browave Corporation	10,458,000	Board of Directors, Taiwan Mask Corporation

Serial No.	Candidate Category	Account No.	Name	Academic Qualification	Experience	Current Position	No. of shares held	Nominator
4	Director	187613	Sean Chen	Department of Physics, National Central University	Director, Tachun Venture Capital Co., Ltd. Director, Ontario Technology Corporation Chief Executive Officer, xFuture Ltd. Executive Vice President, GLMS Group (NTT Com Asia Partner) Director of Business Unit, AVerMedia Technologies, Inc. Chief Executive Officer and Co-Founder, Goosean Media Inc. Assistant Vice President, Sales Consultation, Oracle Corporation Asia Pacific, Greater China region Manager, Application Software Development Group, Oracle Corporation USA Headquarter IT Manager, Taiwan Semiconductor Manufacturing Company Limited	Chairperson, Taiwan Mask Corporation Chairperson, Miracle Technology CO., LTD. Chairperson, Jaas Data Inc. Director, Xsense Technology Director, BKS Tec Corp.	2,268,175	LUMINOUS RISE INVESTMENT CO., LTD. Investment Co., Ltd.
5	Director	Non-shareholder	Jen-Chuan Chuang	Department of Accounting, Tamkang University	Manager, Audit Department, KPMG Taiwan Chief Financial Officer, Neweb Technologies Co., Ltd. Deputy General Manager, Management Department, G.T. Internet Information Co., Ltd.	Deputy General Manager, Finance, Star Fusion Group Co., Ltd.		LUMINOUS RISE INVESTMENT CO., LTD. Investment Co., Ltd.
6	Director	Non-shareholder	Chung-Han Lin	Master of Laws, National Taiwan University Master of Management, National Chiao Tung University	Deputy General Manager, HannStar Display Corporation	Deputy General Manager, HannsTouch Holdings Company		HannsTouch Holdings Company

[List of Independent Director Candidates]

Serial No.	Candidate Type	Account No.	Name	Academic Qualification	Experience	Current Position	No. of shares held	Nominator
1	Independent Director	Non-shareholder	Fang-Chiang Yang	Department of Chemistry, National Tsing Hua University Master's degree, Institute of Chemical Engineering, National Tsing Hua University Master's and doctoral degrees in Chemical Engineering from the University of Manchester, UK	Professor, Department of Chemical and Materials Engineering, Tunghai University	None.	0	Taiwan Mask Corporation
2	Independent Director	Non-shareholder	Hsin-Yi Lin	A double bachelor's degree in Law and Economics from National Taiwan University Master's degree in Civil and Commercial Law from the Graduate Institute of Law, National Taiwan University Master of Laws, Northwestern University, USA Attorney-at-law and patent agent of the Republic of China Attorney-at-law in the State of New York, USA	Attorney, Jones Day Lawyer, Hon Hai Precision Industry Co., Ltd. Associate Vice President of Legal Affairs, Grand Pacific Investment & Development Co., Ltd. and Chailease Enterprise Co., Ltd. Chief Legal Officer, Wistron ITS Inc.	Attorney, TenYi International Law Firm	0	Taiwan Mask Corporation Co., Ltd.
3	Independent Director	Non-shareholder	Ying-Hui Peng	Bachelor's degree in Foreign Languages and Literature from National Taiwan University Master's degree in Business Administration from the University of California, USA	Executive Vice President, Cathay Private Equity Vice President of Wealth Management, UBS Senior Associate Vice President, Yuanta Securities Investment Bank Senior Manager, SinoPac Securities Investment Banking	General Manager, Horizon Private Equity Co., Ltd.	0	LUMINOUS RISE INVESTMENT CO., LTD. Investment Co., Ltd.
4	Independent Director	Non-shareholder	Wei-Chen Wang	Department of Accounting, National Chengchi University	CPA, PwC Taiwan	Independent director, Taiwan Mask Corporation Independent director, ENNOSTAR Inc. Independent Director, FEATURE INTEGRATION TECHNOLOGY INC. Independent director, Etron Technology	0	Taiwan Mask Corporation
5	Independent Director	Non-shareholder	Kun-Hsien Lin	Department of Law, National Taiwan University Master's degree from the Graduate Institute of Financial and Economic Law, Feng Chia University	Managing Attorney, BN Law Firm Independent Director and Standing Director, Sanchine Commercial Bank Chairperson, Lawyer Disciplinary Review and Retrial Committee	Independent Director, YungShin Global Holding Corporation Independent Director, United Integrated Services Co., Ltd. Director, NTU Law Foundation President, Themis Law Journal Attorney, BN Law Firm	0	HannsTouch Holdings Company

[Attachment 13]

List of Newly Appointed Directors and Their Representatives Concurrently Holding Positions in Other Companies

Category	Name	Name of other company and position held there
Director	Chun-Kuang Tu	Chairperson, Opto-Joint Crystal Electric Co., Ltd.
		Chairperson, UNIPLUS ELECTRONICS CO., LTD.
		Chairperson, ALi Corporation
		Chairperson, YU CHUAN INTELLIGENCE CO., LTD.
		Chairperson, LUMINOUS RISE INVESTMENT CO., LTD.
		Chairperson, Kuang Ju Holdings Co., Ltd.
		Chairperson, Spectrum Electrics Corporation
		Chairperson, San Jiang Electric Machinery MFG. Co., Ltd.
		Chairperson, Jun Yue Feng Hui Investment Co., Ltd.
		Chairperson, Global Angel Investments Limited
		Chairperson, TA Taipei Angels Investment
		Chairperson, Jiu He Yi Technology Co., Ltd.
		Director, Bakesi Wine Group Co., Ltd.
		Director, PLUSNINE International Co., Ltd.
		Chairperson, YU CHUAN INTELLIGENCE CO., LTD.
		Chairperson, Chih Wei Technology Co., Ltd.
		Chairperson, Softstar Entertainment Inc.
		Director, Lanjing Interior Design
		Director, Angel (Partners) Investments Limited
		Director, Angel Fund (Asia) Investments Limited
		Director, Channel First Investment Corp.
		Director, ANGEL WINE & SPIRIT GROUP CO., LTD.
		Director, BACCHUS WINE GROUP CO., LTD.
Director, Global Angel Investments Limited		
Director, JFN Investment Holding Corp.		
Director, Mega Media Group Limited		
Director, New Profit Holding Ltd.		
Director, SOFTSTAR ANIMATION LIMITED		
Director, TIME VISION INTERNATIONAL LIMITED		
Director, Array Holdings for APGFIII Fund LPs		
Director	Lidon Chen	Chairperson, TrueLight Corporation
		Chairperson, YLTLink Technology Corporation
		Chairperson, Xsense Technology
		Director of Digital-Can Tech. Co., Ltd.
		Director of Weida Hi-Tech Co., Ltd.
Director, Pilot Qiangxiang Co., Ltd.		
Director	Chao-Yi Wu	President, Browave Corporation Japan
		Director, Browave Corporation
		Chairperson, Ontario Capital Co., Ltd.
Independent Director	Wei-Chen Wang	Independent director, Etron Technology
		Independent director, ENNOSTAR Inc.
Director	Sean Chen	Chairperson, Miracle Technology CO., LTD.
		Chairperson, Jaas Data Inc.
		Director, Xsense Technology
		Director, BKS Tec Corp.
Director	Jen-Chuan Chuang	Deputy General Manager of Finance, Star Fusion Group Co., Ltd.
		Director, San Jiang Electric Machinery MFG. Co., Ltd.
		Director, YU CHUAN INTELLIGENCE CO., LTD.
		Director, Softstar Entertainment Inc.
		Director, RED SUNRISE CO., LTD.
		Director, HANG ZHENG TECHNOLOGY CO., LTD.
		Director, SOFTSTAR SINGAPORE PRIVATE LIMITED
		Director, LUMINOUS RISE INVESTMENT CO., LTD.
Director, ALi Corporation		
Independent Director	Ying-Hui Peng	General Manager, Horizon Private Equity Co., Ltd.
Director	Chung-Han Lin	Deputy General Manager, HannsTouch Holdings Company
		Director, SUREGIANT TECHNOLOGY CO., LTD.
Independent Director	Kun-Hsien Lin	Independent Director, YungShin Global Holding Corporation
		Independent Director, United Integrated Services Co., Ltd.

[Appendix 1]

Taiwan Mask Corporation Articles of Incorporation

Chapter 1 General Provisions

Article 1 The Company shall be organized under the provisions of the Company Act and shall be known in English as TAIWAN MASK CORPORATION.

Article 2 The businesses operated by the Company are as follows:

CC01080 Electronic Parts and Components Manufacturing

CA01050 Secondary Processing of Steel Products

CA02010 Manufacture of Metal Structure and Architectural Components

CB01010 Mechanical Equipment Manufacturing

F401010 International Trade

Research, design, development, manufacturing and sales of the following products or services:

I. Research and development, production, manufacturing and sales of photomask.

II. Welding of steel structures

III. Building structure engineering, offshore wind power engineering, pressure vessels, and processing and manufacturing of thick metal plates

IV. Laser welding equipment

V. To provide technical assistance, consulting, testing and certification, maintenance and repair services relating to the aforesaid products.

Article 2-1 When the Company is a limited liability shareholder of another company, the total amount of its investment shall not exceed 40% of the paid-in capital as provided in Article 13 of the Company Act.

Article 3 The Company shall establish its head office in Hsinchu Science Park and, when necessary, may establish branches in Taiwan and abroad only upon a resolution of the Board of Directors and approval of the competent authority.

Article 4 The Company may act as a guarantor.

Article 5 Deleted

Chapter 2 Shares

Article 6 The total authorized capital of the Company shall be NT\$5 billion, divided into 500 million shares (including 20 million shares for employee stock option certificates), all of which shall be common shares with a par value of NT\$10 per share. The unissued shares are authorized to be issued by the Board of Directors in installments.

The employees eligible to subscribe for new shares issued by the Company, the grantees of restricted employee stock, the transferees of repurchased shares transferred to employees in accordance with the law, and the recipients of employee stock options may include employees of the Company's controlling or subordinate companies who meet certain conditions.

Article 6-1 Deleted

Article 7 Deleted

Article 8 The Company's share certificates shall be in registered form and shall be numbered and signed or sealed by a director representing the Company, and issued after certification by the competent authority or its approved issuance registration institution. The shares issued by the Company may be exempted from printing stocks in accordance with the Company Act, but the shares should be registered with the centralized securities depository institution.

Article 9 Changes to the entries in the Company's register of shareholders shall be suspended during the period of sixty (60) days prior to the Annual General Meeting, thirty (30) days prior to an extraordinary shareholders' meeting, or five (5) days prior to the record date fixed by the Company for the distribution of dividends, bonuses, or other benefits.

Article 10 Deleted

Chapter 3 Shareholders' Meetings

Article 11 There shall be two types of shareholders' meetings: regular meetings shall be held once a year, within six months after the end of each fiscal year, convened by the board of directors in accordance with law, and extraordinary meetings shall be convened when necessary in accordance with law.

- I. The Annual General Meeting shall be convened at least once a year by the Board of Directors in accordance with the law within six months after the end of each fiscal year.
- II. A special shareholders' meeting shall be convened in accordance with the law when necessary.
- III. The Company's shareholders' meeting can be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 12 When a shareholder is unable to attend the shareholder meeting for some reason, the proxy form issued by the Company shall be provided, specifying the scope of authorization, and a proxy shall be appointed to attend.

Article 13 The shareholders of the Company shall have one voting right per share unless otherwise provided for in the relevant laws.

Article 14 Unless otherwise required by the Company Act, a resolution in a shareholder meeting should be made with the presence of shareholders representing a majority of the total number of outstanding shares and with the consent of a majority of the voting rights of the shareholders present.

Chapter 4 Directors and the Audit Committee

Article 15 The Company shall have seven to nine directors (including at least three independent directors and no less than one-third of the seats of directors), with a term of office of three years, and their election shall adopt the candidate nomination system. The Company may purchase liability insurance for directors.

Article 15-1 The Company shall have an audit committee consisting of all independent directors, the number of which shall not be less than three, one of whom shall be the convener, and at least one of whom shall have accounting or financial expertise.

Article 16 The total amount of shares held by all directors of the Company shall be subject to the provisions of Article 26, Paragraph 2 of the Securities and Exchange Act and the Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies.

Article 17 The Board of Directors shall be organized by the Directors, and the Directors shall attend the Board of Directors' meetings in person, or if they are unable to attend for any reason, they may appoint another Director to attend by proxy.

At a meeting of the Board of Directors, two-thirds or more of the Directors shall attend and a majority of the Directors present shall agree to elect from among themselves a Chairperson of the Board of Directors, who shall represent the Company externally.

The Board of Directors shall meet at least once a quarter. The Company's Board of Directors shall convene a meeting by giving seven days' notice to each Director. However, in case of emergency, the Board of Directors may meet at any time. The foregoing notice shall be given in writing, by e-mail or by facsimile, stating the causes and subjects of the meeting.

Article 18 Resolutions regarding significant matters of the Company shall be passed by a majority of the Board of Directors with at least two-thirds of the Directors present, and the significant matters that shall be specially resolved in accordance with this Article are as follows:

I. Change of the Articles of Incorporation.

II. Review of budget and final business and accounting reports.

III. Proposal for dissolution, division or merger of the Company with other companies.

IV. Proposal for a resolution to distribute earnings or to make up losses.

V. The approval of endorsements, acceptances, guarantees and commitments in the name of the Company.

VI. Approval for financing, guarantees, acceptances, and other external advances and loans from financial institutions.

VII. Approval to invest in other businesses.

VIII. If the resolution of the Board of Directors on the significant issues mentioned above is also subject to the resolution of the shareholders' meeting, the resolution of the Board of Directors shall be submitted to the shareholders' meeting for resolution afterwards.

Article 19 If the Chairperson of the board of directors is absent from office or is unable to exercise his or her duties for any reason, his or her proxy shall be governed by Article 208 of the Company Act.

Article 20 The remuneration of the Company's directors shall be determined by the Board of Directors with reference to the extent of each director's participation in the Company's operations and the value of his or her contribution, and with reference to the usual level of domestic and foreign industry payment standards.

Chapter 5 Managers

Article 21 The Company may have a number of managerial officers whose appointment, dismissal and remuneration shall be in accordance with Article 29 of the Company Act.

Chapter 6 Accounting

Article 22 At the end of each fiscal year, the Company's Board of Directors shall prepare:

I. Business Report:

II. Financial statements

III. Earnings distribution or losses make-up proposal

The business and accounting reports shall be submitted to the shareholders for adoption in accordance with the law.

Article 23 The Company shall distribute employee remuneration at no less than 10% of the net profit of the current year, and no less than 10% of the aforesaid employee remuneration shall be allocated as remuneration for frontline employees; and shall distribute directors' remuneration at no more than 2% of the net profit of the current year. However, profits must first be taken to offset against cumulative losses, if any.

Employee remuneration may be paid in shares or cash, and the recipients of shares or cash may include employees of controlling or subordinate companies meeting certain conditions.

Current year profit situation as mentioned in the first paragraph refers to the profit which is the current year's pre-tax profit before distribution of employee remuneration and directors remuneration.

The distribution of employee and director remuneration shall be executed after the resolution approval at the Board meeting with more than two-thirds of directors attending and of more than half of the attending directors agreed and passed the resolution, and reported to the shareholders meeting.

Article 23-1 If the Company's annual final accounts show a surplus, the Company shall first pay taxes and make up for prior losses, then set aside 10% as legal reserve, unless the legal reserve has reached the Company's paid-in capital; where necessary, special reserve shall also be set aside or reversed in accordance with laws or regulations or as required by the competent authority. If there is still a surplus, together with the undistributed earnings at the beginning of the period, they shall constitute accumulated distributable earnings. The Board of Directors shall prepare a proposal for earnings distribution, and where distribution is to be made through issuance of new shares, such distribution shall be made after resolution by the shareholders' meeting.

If the Company distributes all or part of the dividends and bonuses or legal reserve and capital surplus in the form of cash, the Board of Directors is authorized to do so with the presence of at least two-thirds of the directors and the approval of a majority of the directors present, and to report to the shareholders' meeting.

Article 23-2 The Company takes into account the overall business environment, industrial growth, and the Company's long-term financial planning for stable operation and development to adopt a residual dividend policy, which is mainly based

on the Company's future capital budgeting plan to measure the annual capital needs. After using the retained earnings for funding, the remaining surplus will be distributed in the form of dividends.

Steps for distribution as below:

- I. Decide on the best capital budget.
- II. Decide on the financing required for one of the capital budgeting items.
- III. Decide on the amount of the financing to be supported by retained earnings (methods such as cash capital increase or corporate bonds and so on can be adopted as support).
- IV. After retaining the portion required for operation needs out of the earnings remainder, the rest should be distributed to shareholders in the form of dividends. Cash dividends distribution proportion should not be lower than 20% of the total amount of dividends for the distribution proportion of the Company's dividends.

Chapter 7 Supplementary Provisions

Article 24 The directors, officers and employees of the Company shall not disclose or divulge to others the confidential documents of the Company or the confidential information on technology, markets, products, etc. obtained through their participation in the operation of the Company.

Detailed confidential information on technology, markets, products, etc. of the Company shall not be reported to the shareholders' meeting without the consent of a majority of the shareholders present and voting on behalf of at least two-thirds of the total number of issued shares.

Article 25 Matters not provided for in these Articles of Incorporation shall be governed by the provisions of the Company Act and other relevant laws and regulations.

Article 26 The Articles of Incorporation were established on October 7, 1988. The 1st amendment was made on May 29, 1990. The 2nd amendment was made on April 2, 1991, and the 3rd amendment was made on May 4, 1992. The 4th amendment was made on April 26, 1994. The 5th amendment was made on May 28, 1994. The 6th amendment was made on June 6, 1995. The 7th amendment was made on June 1, 1996. The 8th amendment was made on May 21, 1997. The 9th amendment was made on May 21, 1998. The 10th amendment was made on May 5, 1999. The 11th amendment was made on June 12, 2000. The 12th amendment was made on April 24, 2001. The 13th amendment was made on May 28, 2002. The 14th amendment was made on June 3, 2003. The 15th amendment was made on June 24, 2004. The 16th amendment was made on June 12, 2006. The 17th amendment was made on June 18, 2010. The 18th amendment was made on June 22, 2011. The 19th amendment was made on June 23, 2016. The 20th amendment was made on June 23, 2017. The 21st amendment was made on June 11, 2019. The 22nd amendment was made on June 10, 2020. The 23rd amendment was made on May 26, 2022. The 24th amendment was made on May 24, 2023. The 25th amendment was made on May 27, 2024. The 26th amendment was made on May 28,

2025.

Taiwan Mask Corporation

Chairperson Sean Chen

[Appendix 2]

Taiwan Mask Corporation Procedures for Election of Directors

Article 1: The election of the Company's Directors shall be handled in accordance with these Regulations, unless otherwise provided by laws or the Articles of Incorporation.

Article 2: The overall composition of the Board of Directors shall be taken into consideration in the election 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 3: The qualifications of the Company's Independent Directors shall comply with Articles 2, 3, and 4 of the Regulations Governing Appointment of Independent Directors and Compliance Matters for Public Companies.

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

Article 4: The election of the Company's Directors shall be conducted in accordance with the candidate nomination system and procedures set out in Article 192-1 of the Company Act.

If for any reason the number of Directors is less than five, the Company shall hold a by-election at the most recent Shareholders' Meeting. However, if the number of Directors' vacancies reaches one-third of the number of seats set forth in the Articles of Incorporation, the Company shall convene an interim meeting of shareholders to hold a by-election within 60 days from the date of occurrence of the fact.

When the number of independent Directors falls below that required under the proviso of Article 14-2, paragraph 1 of the Securities and Exchange Act, 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 the election of the Company's Directors. Each share shall have voting rights equal to the number of Directors to be elected, and such voting rights may be concentrated on one person or distributed among several persons.

Article 6: The Board of Directors shall prepare ballots in a number equal to the number of directors to be elected and indicate the number of voting rights thereon, and distribute them to shareholders attending the shareholders' meeting. The attendance card number printed on the ballot may be used in lieu of the name of the voter.

Article 7: The Company's Directors shall be elected in accordance with the number of seats specified in the Articles of Incorporation, with the voting rights for Independent Directors and non-independent Directors calculated separately. Candidates receiving ballots representing the highest numbers of voting rights shall be elected in sequence accordingly. Where two or more persons receive the same number of voting rights and the number exceeds the prescribed number of seats, such persons shall draw lots to determine the winner, and the Chair shall draw lots on behalf of any absent person.

Article 8: Before the election begins, the Chair shall appoint a number of scrutineers and vote counters, each of whom shall be a shareholder, to perform the relevant duties. The ballot boxes shall be prepared by the Board of Directors and publicly checked by the

vote monitoring personnel before voting commences.

Article 9: A candidate for Director shall be a person with legal capacity. If a candidate is a shareholder, a voter must enter the candidate's account name and shareholder account number in the "candidate" column of the ballot; for a non-shareholder, the voter shall enter the candidate's full name and identity card number. However, when the candidate is a governmental organization or juristic-person shareholder, the name of the governmental organization or juristic-person shareholder shall be entered in the column for the candidate's account name in the ballot paper, or both the name of the governmental organization or juristic-person shareholder and the name of its representative may be entered. When there are multiple representatives, the names of each respective representative shall be entered.

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

1. The ballots prepared by the person with the right to convene are not used.
2. A blank ballot is placed in the ballot box,
3. The writing is unclear and indecipherable or has been altered.
4. The name of the candidate does not match the list of nominated candidates for Director.
5. Other words or marks are entered in addition to the candidate's account name or shareholder account number (or identity card number) and the number of voting rights allotted.

Article 11: Ballots will be opened on the spot after voting, and the result of the balloting shall be announced by the Chairperson.

The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year.

If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.

Article 12: The Procedures shall be adopted and implemented after approval in the Shareholders' Meeting and shall be amended in the same manner.

§ Versions §

Version 1 Entered into effect on June 15, 2007.

Version 2 Amended on June 25, 2015.

Version 3 Amended on June 23, 2017.

Version 4 Amended on May 31, 2021.

[Appendix 3]

Taiwan Mask Corporation
Rules of Procedure for Shareholders' Meetings

July 5, 2021

The amendment was approved by the 2021 regular shareholders' meeting

- I. The shareholders' meetings of the Company shall be conducted in accordance with the rules unless otherwise provided by law.
- II. The Company should furnish a signature book for attending shareholders, or the attending shareholders may hand in a sign-in card instead.
The number of shares present shall be calculated based on the signature book or the sign-in card submitted.
- III. Voting in a shareholders' meeting should be calculated based on numbers of shares.
- IV. The shareholders' meeting shall be held at the Company's location or at a place convenient for shareholders to attend and suitable for the shareholders' meeting, and the meeting shall commence no earlier than 9:00 a.m. or later than 3:00 p.m.
- V. Where a shareholders' meeting is convened by the Board of Directors, the Chairperson shall preside over the meeting. If the Chairperson is on leave or, for any reason, is unable to exercise his/her powers and duties, the Vice Chairperson shall act on his/her behalf. If there is no Vice Chairperson, or if the Vice Chairperson is also on leave or unable to exercise his/her powers and duties for any reason, the Chairperson shall appoint one managing director to act on his/her behalf; if no managing directors are appointed, one director shall be designated to act on his/her behalf. If the Chairperson fails to designate a proxy, one managing director or one director shall be elected from among themselves to act as Chair of the meeting.
Where a shareholders' meeting is convened by a person other than the Board of Directors who is entitled to convene such meeting, the Chair of the meeting shall be such convening person. If there are two or more such persons, one of them shall be elected from among themselves to act as Chair of the meeting.
- VI. The Company may appoint lawyers, CPAs or related personnel to sit in the shareholders' meetings.
The personnel administering the shareholders' meeting should wear identification cards or armbands.
- VII. Proceedings of a board meeting shall be recorded in their entirety in audio or video, and the recording shall be retained for a minimum of 1 year.
- VIII. The Chair should call the meeting to order at the scheduled meeting time. However, when the attending shareholders do not represent a majority of the total number of issued shares, the Chair may announce a postponement. No more than two such postponements, for a combined total of no more than one hour, may be made. When there are still insufficient attending shareholders representing more than one-third of the total issued shares after two postponements, a tentative resolution may be adopted in accordance with Article 175, Paragraph 1 of the Company Act
Before the conclusion of the meeting, if the attending shareholders represent a majority of the total number of issued shares, the Chair may submit a tentative resolution for voting by the shareholder meeting in accordance with Article 174 of the Company Act.
- IX. If a shareholders meeting is convened by the Board of Directors, the meeting agenda shall be

set by the Board of Directors. The meeting should proceed in the order set by the agenda, which may not be changed without a resolution of the shareholder meeting.

If a shareholder meeting is convened by someone with the convening right but other than the Board of Directors, the provisions of the preceding paragraph shall apply mutatis mutandis.

The Chair must not declare the meeting adjourned before conclusion of the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholder meeting.

- X. When discussing proposals, the proposals shall be discussed in the order of the agenda. The Chair shall stop any speaker who violates the procedures. In addition to the motions listed on the agenda, any other motions, amendments or substitutions of original motions proposed by the shareholders shall be seconded by other shareholders, and the shares represented by the proposer and the seconder shall reach 10% of the total number of issued common shares.
- XI. Before speaking, an attending shareholder must specify the subject of the speech on a speaker slip, his or her shareholder account number (or attendance card number) and account name. The order in which shareholders speak will be set by the Chair.

Shareholders who have just prepared the speech memo without taking the floor for delivery of speech shall be deemed no delivery of speech. In case the content of the speech delivered on the floor is irrelevant with the content in the speech memo, the latter shall prevail.

When a shareholder is having the floor, all other shareholders shall not interfere unless at the consent of the Chair or the shareholder who is taking the floor. Any unrestrained action shall be discouraged by the chair.

- XII. A shareholder may not speak more than twice on the same proposal and each time shall not exceed five minutes.

If the shareholder's speech violates the rules or exceeds the scope of the topic, the Chair may terminate the speech.

- XIII. When an institution is appointed to attend as proxy, it may designate only one person to represent it in the meeting.

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

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

- XV. When the Chair is of the opinion that a proposal has been discussed sufficiently to put it to voting, the Chair may announce the discussion closed, call for voting, and schedule sufficient time for voting.

- XVI. Monitoring and counting personnel for voting on a proposal shall be appointed by the Chair, but all monitoring personnel should be shareholders. Voting results shall be made known on-site immediately and recorded in writing.

- XVII. When a meeting is in progress, the Chair may announce a break based on time considerations

- XVIII. Unless otherwise required by the Company Act and by the Company's Article of Incorporation, the approval of a proposal shall require an affirmative vote of a majority of the voting rights of the attending shareholders.

For the motion that the Chair consults every attending shareholder without any objection, it is considered passed with the same effectiveness as the voting.

- XIX. For the amendment or substitute of the same motion, the Chair is to combine it with the original motion to determine the vote order. If one of the proposals has been passed, the other

proposals are viewed as denied and no more voting will be conducted.

XX. The Chair may direct proctors (or security personnel) to help maintain order in the meeting place. The proctors (or security personnel) help maintaining order at the meeting place shall wear an identification card or armband bearing the word "Proctor."

XXI. The rules shall come into force after approved by the shareholders' meeting, and the same applies to any amendment.

[Appendix 4]

Taiwan Mask Corporation
Shareholding of all directors

- I. The Company has paid-in capital of NT\$3,668,491,830 and 366,849,183 issued common shares, and has established the Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act, with all Independent Directors replacing supervisors.
- II. In accordance with Article 26 of the Securities and Exchange Act and the "Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies", if two or more independent directors are elected, the shareholding percentage of all directors other than independent directors shall be reduced to 80%, and the minimum number of shares to be held by all directors other than independent directors of the Company shall be 14,673,967 shares.
- III. As of April 20, 2026, the record date for suspension of share transfers for the Annual General Meeting, the shareholdings of the directors recorded in the register of shareholders are set out in the table below:

As of April 20, 2026

Job title	Name	No. of shares held	Holding percentage (%)
Chair	Kuang Ju Holdings Co., Ltd. Representative: Chun-Kuang Tu	35,331,440	9.63
Director	Lidon Chen	4,291,823	1.17
Director	Chao-Yi Wu	10,458,000	2.85
Director	Sean Chen	2,268,175	0.62
Independent Director	Wei-Chen Wang	0	0.00
Independent Director	Huan-Kuei Cheng	6,906	0.00
Independent Director	Hui-Fen Chan	0	0.00
Overall Directors' Shareholding Position (Excluding Independent Directors)		52,349,438	14.27

- IV. The total number of shares held by all directors of the Company, other than independent directors, has reached the legally required percentage.