

Taiwan Mask Corporation
2024 Annual General Shareholders' Meeting Notice
(Summary Translation)

- I. The 2024 Shareholders' Meeting will be held on Monday, May 27, 2024 at 9:00 a.m. (Registration time for shareholders will be 30 minutes prior to the meeting) at No. 188, Section 2, Zhonghua Road, East District, Hsinchu City(13th Floor, Conference Room, Ambassador Hotel), with the following main content: (I) Report: 1. The Company's 2023 Business Report. 2. Report on the Audit Committee's review of the Company's 2023 business and accounting reports. 3. Report on the Company's distribution of employees and directors' profit-sharing remuneration for 2023. 4. Report on the 2023 profit and distribution of cash dividends. 5. Report on the endorsement and guarantee of the Company and its subsidiaries for 2023. 6. Report on the Company's domestic secured corporate bonds. 7. Report on the status of the issue of common shares by private placement approved by the 2023 annual general meeting (II) Adoption: 1. The Company's 2023 business report and financial statements. 2. The Company's 2023 earnings distribution. (III) Discussion: 1. Amendment to provisions of the Company's Articles of Incorporation. 2. Private placement of securities. (IV) Extempore motions.
- II. Proposed distribution by the Board of Directors: \$1.5 per share for cash dividends from earnings.
- III. Private placement of marketable securities, submitted for resolution. Detail please see the attachment
- IV. If the causes and subjects of the shareholders' meeting are under Article 172 of the Company Act, please go to the Market Observation Post System (<https://mops.twse.com.tw>) and click "Annual Report and Shareholders' Meeting Related Information" in the "eBook" under "Basic Information", enter the company code / or abbreviation and year, and click "Supplementary Information for the Meeting" or "Reference Information for the Shareholders' Meeting". Click on "Meeting Handbook and Supplementary Information for Meetings" or "Reference Information for Shareholders' Meeting".
- V. In accordance with Article 165 of the Company Act, the stock transfer was suspended from March 29, 2024 to May 27, 2024.
- VI. In addition to the announcement on the Market Observation Post System, a shareholder attendance card and a proxy form were issued to shareholders to attend the meeting. If you are attending the meeting in person, please fill out the attendance card of the 3rd copy (no need to send it back) and bring it to the meeting location on the day of the meeting. If you appoint a proxy to attend the meeting, please fill out the proxy form of the 4th copy and send it to the stock affairs agency department of Grand Fortune Securities, the Company's shareholder services provider, 5 days before the meeting. After the department has stamped the attendance card with the registration seal, it will be sent to you or your proxy. If you or your proxy has not received the attendance card by the day before the meeting, please bring your ID card and seal to the meeting location on the day of the meeting to attend the meeting.
- VII. If there is a proxy solicitor for the shareholders' meeting, the Company intends to submit the

written information of the proxy solicitation to the Securities and Futures Institute of the R.O.C. (URL: <https://www.sfi.org.tw>) by April 26, 2024, in accordance with the regulations. After accessing the website, investors should enter the stock code/company in the "Free Inquiry System for Proxy Forms".

VIII. At the shareholders' meeting, you can exercise your voting rights electronically during the period from April 27, 2024 to May 24, 2024. Please visit the "Stockvote Platform" website of Taiwan Depository & Clearing Corporation and follow the relevant instructions to vote [URL: <https://www.stockvote.com.tw>].

IX. The verification institution of proxy forms for the shareholders' meeting is the Stock Affairs Agency Department of Grand Fortune Securities.

X. Please follow the instructions.

Yours sincerely

The Board of Directors of Taiwan Mask Corporation,

【Attachment】

Private placement of marketable securities, submitted for resolution. Detail described as follows :

- (I) In order to increase the Company's working capital, and/or to expand the plant and purchase machinery and equipment to improve operational scaling and/or to repay loans to improve the Company's financial structure and/or to better respond to other funding needs for the long-term development of the Company, the Company intends to issue ordinary shares or domestic convertible bonds through private placement in accordance with the provisions set forth in Article 43-6 of the Securities and Exchange Act. The total number of shares to be issued will not exceed 75,000 thousand shares (including the number of ordinary shares converted from domestic convertible bonds at the conversion price on the day of the private placement), with a par value of NT\$10 per share. It is intended to propose to the shareholders' meeting to authorize the Board of Directors to, depending on the market conditions and the Company's actual capital and operational needs, conduct the private placement at an appropriate time in one to three installments, using a single method or a combination of methods, within one year from the date of the resolution being adopted at the shareholders' meeting.
- (II) The private placement shall, in accordance with Article 43-6 of the Securities and Exchange Act, be justified as follows:
 1. The basis and reasonableness of the private placement price:
 - A. Private placement of common shares

The issue price of this private placement of common shares should be not less than 80% of the reference price' is the basis for the determining the private placement price or that the 'issue price. The reference price is set based on the higher of the following two standards:

 - a. Calculate the simple average of the closing price of the common stock 1, 3, or 5 business days prior to the pricing day, deduct the ex-right and ex-dividend shares of the stock dividend, and add the stock price after decapitalization and reversal of the ex-right.
 - b. The simple average of the closing price of the common stock for the 30 business days prior to the pricing day minus the ex-right and ex-dividend shares paid as dividend, plus the stock price after decapitalization and reversal of ex-right.
 - B. Private placement of domestic unsecured convertible bonds
 - a. Denomination: NT\$100,000 or an integer multiple thereof.
 - b. Issue period: Not more than five years from the date of issue.
 - c. Coupon rate: 0%
 - d. The price for issuing domestic convertible bonds shall not be lower than 80% of the theoretical price. The pricing model of the theoretical price shall, as a whole, encompass and include the concurrent consideration of the various rights included in the terms of issuance. The conversion price shall not be lower than 80% of the price determined by the following calculation, whichever is higher:
 - (1) The share price, after deducting the value of bonus shares issued as stock dividends and cash dividends and adding back the value of the shares canceled in connection with capital reduction, based on the simple arithmetic average of the closing price of

the ordinary shares of the Company on the first, third or fifth trading day prior to the pricing date.

(2) The simple arithmetical average closing price of the ordinary shares of the Company for thirty trading days prior to the pricing date after deducting the value of bonus shares issued as stock dividends and cash dividends, and adding back the value of the shares canceled in connection with capital reduction.

C. The actual private placement price and the actual pricing date are proposed to be set by the shareholders' meeting within the range of the resolution, and the board of directors authorized to determine said price based on market and company conditions and the situation of the selected strategic 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.

2. The method, purpose, necessity, and expected benefits of selecting the specific entity:

The subjects of the Private Placement are limited to the specified entity in compliance with Article 43-6 of the Securities and Exchange Act. Potential entity include banking, bills, trust, insurance, securities or other legal persons or institutions approved by the competent authority, Strategic investors of natural persons, legal persons, or funds who meet the conditions set by the competent authority, who have a substantial understanding of the Company's operations or industry development, and who will directly or indirectly benefit the Company's future operations, but have not yet determined entity.

The selection of the offerees is necessary and is made in response to the needs of the Company's operations and development, and it is intended that the offerees directly or indirectly assist the Company in finance, business, production, technology, procurement, management, strategy, industry integration, or sustainable development, in order to strengthen the Company's competitiveness and improve operational efficiency and long-term development, which should be beneficial in enhancing the Company's competitiveness and shareholders' equity. It is intended to authorize the board of directors to review the relevant qualifications of the offerees'.

3. Reasons for conducting the private placement:

Private placement is a quick and easy way to introduce strategic investors. Private placement of securities has transfer restrictions and can better ensure long-term cooperation between the company and strategic 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.

4. Use of funds and expected benefits:

The funds raised from each private placement are used to replenish working capital, and/or expand plants and purchase machinery and equipment to increase the scale of operations, and/or repay loans to build a complete financial structure, and/or support other capital requirements for the Company's long-term development. Each private placement and the use of funds after the completion of the private placement is expected to strengthen the

company's competitiveness and improve operational efficiency, as well as promoting the company's stable growth, improving the company's competitiveness and being beneficial to shareholders' equity.

- (III) The rights and obligations of this private placement of common shares or common shares converted from domestic convertible corporate bonds are the same as those of the common shares already issued by the Company; however, in accordance with Article 43-8 of the Securities and Exchange Act, the private placement of securities is after three years from the date of delivery, the private placement of the securities may be reported to the competent authority after three years from the delivery date and after obtaining the consent letter from the Taiwan Stock Exchange for the issuance of listing standards in accordance with the relevant laws and regulations and application for listing and trading.
- (IV) In this private placement of common shares or issuance of domestic convertible corporate bonds, it is intended that the shareholders' meeting authorize the Chairman, or a person designated by the Chairman, sign and negotiate all contracts and documents related to this private placement on behalf of the Company and to handle all matters related to the private placement on behalf of the Company. Matters related to the private placement plan.
- (V) The number of shares issued, issue price, issuing conditions, capital increase record date, planned items, progress of fund utilization, expected benefits and other matters from the private placement of ordinary shares or domestic convertible corporate bonds, and other matters that are not yet addressed in the private placement of ordinary shares or domestic convertible corporate bonds. The Shareholders' Meeting authorized the Board of Directors to formulate and implement regulations based on market conditions and the Company's operational needs. The Board of Directors is authorized to make future amendments in accordance with the requirements of the competent authorities or changes in the objective environment.
- (VI) Any significant change in the management rights 1 within one year before the 'Board's resolution for the private placement of securities to one year from the delivery date of the private placement of securities: None.
- (VII) Any objections or reservations from independent directors? None.
- (VIII) For information about the private placement of securities, please refer to the "Private Placement Section" on the Market Observation Post System (Link: <https://mops.twse.com.tw/mops/web/t116sb01>) .Select "Listed" in the "Market Category" and "Company Code or Abbreviation" and type in "2338" to query) and the company's website (website: <https://www.tmcnet.com.tw>).