



TWSE : 2409

OTC Markets : AUOTY

AUO Corporation

Meeting Minutes

Of

2026 Annual General Shareholders’

Meeting

(Translation)

Time and date of the Meeting: May 28, 2026 at 9:30 A.M. (Local time)
Venue of the Meeting: Meeting Room in AUO's Headquarters (No. 1, Gongye E. 3rd Rd., East Dist., Hsinchu Science Park, Hsinchu City)
Total shares represented by shareholders present: 4,867,108,247 shares (including 2,596,491,255 shares casted electronically and 461,864 shares casted by video conferencing)
Percentage of shares held by shareholders present: 64.48% of total outstanding shares

(The translated document is prepared in accordance with the Chinese version and is for reference only. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.)



Resolution Notice

Dear Shareholders:

We are pleased to inform you that the following items were approved or acted as proposed at our 2026 Annual General Shareholders' Meeting held on May 28, 2026.

Truly yours,

A handwritten signature in black ink, appearing to read 'Paul Peng'.

Shuang-Lang (Paul) Peng,

Chair



AUO Corporation

2026 Annual General Shareholders' Meeting Minutes

Method of Convening the Meeting: Hybrid Shareholders' Meeting

Time: 9:30 a.m., May 28, 2026, Thursday

Place: Meeting Room in AUO's Headquarter

(No. 1, Gongye E. 3rd Rd., East Dist., Hsinchu Science Park, Hsinchu City)

E-Meeting Platform: "E-Services platform" by Taiwan Depository & Clearing Corporation ([https:// stockservices.tdcc.com.tw](https://stockservices.tdcc.com.tw))

Attendants:

Total AUO outstanding shares: 7,547,098,972 shares.

Total shares represented by shareholders present in person or by proxy: 4,867,108,247 shares (including 2,596,491,255 shares casted electronically and 461,864 shares represented by video conferencing).

Percentage of shares held by shareholders present in person or by proxy: 64.48%.

Directors present:

Shuang-Lang (Paul) Peng, Chairman, Group CEO and convener of Corporate Governance and Nomination Committee and Sustainability and ERM Committee

Frank Ko, Director, President and Group COO

Chuang- Chuang Tsai, Director

Jang-Lin (John) Chen, Independent Director, member of Audit Committee, convener of Remuneration Committee, member of Corporate Governance and Nomination Committee and Sustainability and ERM Committee

Chiu-Ling Lu, Independent Director, convener of Audit Committee, member of Corporate Governance and Nomination Committee and Sustainability and ERM Committee

Tzu-Ting Huang, Independent Director, member of the Audit Committee and Corporate Governance and Nomination Committee

Yen-Hsi Lin, Independent Director, member of the Audit Committee, Remuneration Committee and Corporate Governance and Nomination Committee

Attendees: Chien-Hui Lu, Certified Public Accountant

Bo-Sen Von, Attorney

Chair: Shuang-Lang (Paul) Peng, Chairman

Recorder: David Chang, Chief Financial Officer, Corporate Governance Officer and Secretary of the Board

I. Commencement (The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chair called the meeting to order.)

II. Chair' s Address (omitted)



III. Report Items

1. To report the business performance for the year 2025

Explanation:

The Business Report for the year 2025 is set forth in Attachment 1 (Pages 11-16)

Summary of Shareholders' Statements (No. 70030)

How to implement the "Four Arrows of AI" ? How does the company address and adapt to the development of CPO?

Summary of Chair's Statements:

(1) The development of the Four Arrows of AI has been fully explained through the President's presentation.

(2) AUO will leverage its long-established expertise in substrate and mass transfer technologies, in conjunction with the transmitter components provided by its investee, Ennostar. By integrating group-wide resources, the Company is committed to developing its Optical Transceiver Module business, expecting to contribute steadily revenue and profit.

2. Audit Committee's Review Report and Communication between members of Audit Committee and Head of Internal Audit

Explanation:

The Audit Committee's Review Report is set forth in Attachment 2 (Page 17). The communication between members of Audit Committee and Head of Internal Audit is set forth in Attachment 3 (Page 18).

3. To report the cash dividend distribution for the year of 2025

Explanation:

(1) Pursuant to Article 15-1 of the Articles of Incorporation of the Company, the distribution of cash dividends shall be approved by the Board of Directors and reported to the Shareholders' Meeting.

(2) At the Board meeting held on February 10, 2026, the Board of Directors approved a cash dividend distribution in the aggregate amount of NT\$3,018,839,589, equivalent to NT\$0.4 per common share, and authorized the Chairman of the Board to determine the record date, payment date and other related matters.

(3) In the event of any change in the total number of outstanding common shares of the Company, the Chairman of the Board is authorized to adjust the cash dividend per share based on the total amount approved and the actual number of outstanding common shares as of the record date.

(4) Cash dividends shall be calculated based on the number of shares held by shareholders as recorded in the shareholders' register as of the record date, and shall be rounded to the nearest whole monetary unit.



4. To report the distribution of employees’ and directors’ remuneration for the year of 2025

Explanation:

At the Board meeting held on February 10, 2026, the Board of Directors approved the distribution of employees’ and directors’ remuneration in cash in the amounts of NT\$609,563,412 and NT\$13,743,237, respectively.

The Chair explained and addressed the statements made by the aforementioned shareholders.

IV. Recognition Items

1. To recognize 2025 Business Report and Financial Statements (proposed by the Board of Directors)

Explanation:

- (1) The Company’s Financial Statements for the year 2025 were audited by the independent auditors, Yu, Chi-Lung and Lu, Chien-Hui of KPMG.
- (2) The 2025 Business Report, Independent Auditors’ Report and the aforementioned Financial Statements are set forth in Attachments 1 (Pages 11-16) and 4-5 (Pages 19-36).

Resolution:

There is no question raised by the shareholders. 4,867,097,155 shares were represented at the time of voting (including 2,596,491,255 shares casted electronically and 461,864 shares casted by video conferencing)

Voting Result	Voting rights	% of the total represented at the time of voting
Votes in favor	4,647,588,252	95.49%
Votes against	5,257,623	0.11%
Votes invalid	0	0.00%
Votes abstained	214,251,280	4.40%

RESOLVED, that the above proposal be and hereby was accepted as proposed.

2. To recognize the proposal for the distribution of 2025 earnings (proposed by the Board of Directors)

Explanation:

The proposal for the distribution of 2025 earnings is set forth in Attachment 6 (Page 37).

Resolution:

There is no question raised by the shareholders. 4,867,097,155 shares were represented at the time of voting (including 2,596,491,255 shares casted electronically and 461,864 shares casted by video conferencing)



Voting Result	Voting rights	% of the total represented at the time of voting
Votes in favor	4,649,482,600	95.53%
Votes against	6,274,192	0.13%
Votes invalid	0	0.00%
Votes abstained	211,340,363	4.34%

RESOLVED, that the above proposal be and hereby was accepted as proposed.

V. Discussion Items

1. To approve the demerger of the Company's energy business to the Company's wholly-owned subsidiary and the Demerger Proposal (proposed by the Board of Directors)

Explanation:

- (1) To promote the Company's value transformation strategy and to reshape the overall operational framework in order to enhance business performance, the Company plans to transfer, via demerger to Star Shining Enetek Corp. (which was established on January 28, 2026, hereinafter referred to as "Star Shining Enetek"), which is the Company's wholly-owned subsidiary, the energy business, including the assets, liabilities and business operation thereof (hereinafter referred to as "Demerger"). Star Shining Enetek will issue new shares as consideration to the Company. The record date of the Demerger (hereinafter referred to as the "Record Date") is tentatively scheduled for August 1, 2026.
- (2) The business value of the energy business that the Company intends to transfer to Star Shining Enetek under the Demerger is NTD 10 million (which is indicatively calculated with reference to the book value of the audited financial statements of the Company prepared as of December 31, 2025. The actual amount shall be defined pursuant to the book value on the Record Date). As consideration, Star Shining Enetek will issue new common shares at NTD 10 per share. The Company will acquire a total of 1,000,000 common shares from Star Shining Enetek. Where any remaining business value is insufficient to exchange for one share, Star Shining Enetek shall pay the Company cash on a lump-sum basis against such business value.
- (3) The Company and Star Shining Enetek hereby prepares the Demerger Proposal (including the Articles of Incorporation of Star Shining Enetek, the book value of demerged assets and liabilities, and the Fairness Opinion on the Demerger share exchange ratio) pursuant to the Business Mergers and Acquisitions Act, the Company Act and the applicable laws and regulations. Please refer to Attachment 7 (Pages 38-62).
- (4) The audit committee of the Company has exercised its authority to retain the CPA Hans Chen of Ernst & Young Taiwan as independent expert to provide the fairness opinion on the share exchange ratio under the Demerger in accordance with Article 6 of the Business Mergers and Acquisitions Act, and Articles 2 and 6 of the Regulations Governing the Establishment and Related Matters of Special Committees of Public Companies for Merger/Consolidation and Acquisition.



- (5) Where adjustment of the business scope of the energy business transferred under the Demerger, the amount (including assets, liabilities and business operation), share exchange ratio (if required), other items related to the Demerger (including, but not limited to, the schedule and the Record Date) or any adjustments is required due to matters not specified, the administrative guidance of the competent authority, applicable laws or regulations, or changes in the objective environment, it is proposed that the Chairman be granted full authority to deal with such matters and be authorized to sign all documents related to the Demerger on behalf of the Company (if applicable).
- (6) Where any of the following events occurs, the Chairman is authorized to terminate the Demerger prior to the Record Date and shall have full authority to deal with relevant matters. The Chairman shall report the same in the next shareholders' meeting.
 - a. The Company fails to obtain the consent of the lending banks or a majority of the syndicated loan banks (pursuant to the definition of the applicable loan contracts) for conduct of the Demerger pursuant to the applicable loan contracts;
 - b. The Company fails to obtain the approval of the Taiwan Stock Exchange for continuance of being listed in accordance with Article 53-19 of the Operating Rules of the Taiwan Stock Exchange Corporation; or
 - c. Due to changes in economic condition, the Chairman determines that it is inappropriate to proceed with the Demerger.
- (7) Since the Demerger constitutes a non-symmetrical demerger pursuant to Article 36, Paragraph 1 of the Business Mergers and Acquisitions Act, the Demerger shall be approved with a majority of votes of the Directors present that represent more than two-thirds of the Board of Directors. After the Board of Directors resolves to proceed with this Demerger, it will be submitted to the shareholders' meeting for approval. If the shareholders' meeting fails to approve the Demerger, the Chairman is authorized to immediately terminate it.

Resolution:

There is no question raised by the shareholders. 4,867,097,155 shares were represented at the time of voting (including 2,596,491,255 shares casted electronically and 461,864 shares casted by video conferencing)

Voting Result	Voting rights	% of the total represented at the time of voting
Votes in favor	4,585,984,510	94.22%
Votes against	5,815,280	0.12%
Votes invalid	0	0.00%
Votes abstained	275,297,365	5.66%

RESOLVED, that the above proposal be and hereby was accepted as proposed.



2. To approve the sale of the equity of companies related to the energy business (proposed by the Board of Directors)

Explanation:

- (1) To accelerate the Company's value transformation strategy and to focus on the three pillars of sustainable operations, the Company and its wholly-owned subsidiaries, Ronly Venture Corp. (hereinafter referred to as "Ronly") and AUO Singapore Pte. Ltd., (hereinafter referred to as "AUOSG"), intend to separately sell their holdings in companies related to the energy business to Star Shining Energy Holdings Corporation (hereinafter referred to as "Star Shining Energy Holdings"), Star Shining Energy Holdings is an equity-method investee in which the Company and its subsidiary, Konly Venture Corp., hold a combined total of 33% of shares) (hereinafter referred to as "the Project"). The goal of the Project is to leverage Star Shining Energy Holding' s performance and resources in the energy industry to achieve the integration of the companies related to the energy business.
- (2) The equity of companies related to the energy business intended for sale in the Project includes:
 - a. The Company plans to transfer, via demerger to Star Shining Enetek Corp. (hereinafter referred to as "Star Shining Enetek"), its wholly-owned subsidiary, the operation of energy business, and to sell all shares of Star Shining Enetek to Star Shining Energy Holdings after the record date of the Demerger (which is indicatively to be set as August 1, 2026).
 - b. The equity of AUO Power Corporation (hereinafter referred to as "AUO Power"), which is wholly-owned by the Company.
 - c. The equity of Feng Yao Power Corporation (hereinafter referred to as "Feng Yao Power") and Zheng Yao Power Corporation (hereinafter referred to as "Zheng Yao Power"), which are wholly-owned by Ronly, and the equity of Zhao Feng Energy Co., Ltd. (hereinafter referred to as "Zhao Feng Energy"), wherein Ronly holds 20% of shares and recognizes as an equity-method investee.
 - d. The equity of AUO Green Energy America Corp. (hereinafter referred to as "AEUS"), which is wholly-owned by AUOSG.
- (3) The transaction structure of the sale of the equity of companies related to the energy business is as follows:
 - a. The Company plans to sell 100% of shares of Star Shining Enetek to Star Shining Energy Holdings at an enterprise value of NTD 780 million. The final equity value will be adjusted based on the net liabilities as of the closing date.
 - b. Aside from Star Shining Enetek, the companies related to the energy business (including AUO Power, Feng Yao Power, Zheng Yao Power, Zhao Feng Energy, and AEUS) will be sold at a transaction price based on their book values as of the closing date, with the total consideration not to be less than NTD 80 million.
 - c. The closing date of the sale of the equity of companies related to the energy business aforementioned to Star Shining Energy Holdings is tentatively set to be September 1, 2026.
- (4) The independent expert's opinion on the reasonableness of the transaction consideration is provided in Attachment 8 (Pages 63-85).



- (5) It is proposed that the Chairman be granted full authority to deal with all matters related to the aforementioned transaction under the specified terms and conditions, and to sign all documents related to the Project on behalf of the Company. However, if there are instructions from competent authorities or if adjustments are deemed necessary after evaluation, the Chairman is authorized to make decisions accordingly.
- (6) After the Board of Directors resolves to proceed with the Project, the Project will be submitted to the shareholders' meeting for approval. If the shareholders' meeting fails to approve the Project, the Chairman is authorized to immediately terminate it.

Resolution:

There is no question raised by the shareholders. 4,867,097,155 shares were represented at the time of voting (including 2,596,491,255 shares casted electronically and 461,864 shares casted by video conferencing)

Voting Result	Voting rights	% of the total represented at the time of voting
Votes in favor	4,585,987,532	94.22%
Votes against	5,777,123	0.12%
Votes invalid	0	0.00%
Votes abstained	275,332,500	5.66%

RESOLVED, that the above proposal be and hereby was accepted as proposed.

3. To amend the Articles of Incorporation (proposed by the Board of Directors)

Explanation:

- (1) To meet the Company' s operational needs and in accordance with Article 162 of the Company Act, it is proposed to amend certain provisions of the Articles of Incorporation.
- (2) A comparison table showing the Articles of Incorporation before and after the amendments is set forth in Attachment 9 (pages 86-88).

Resolution:

There is no question raised by the shareholders. 4,867,097,155 shares were represented at the time of voting (including 2,596,491,255 shares casted electronically and 461,864 shares casted by video conferencing)

Voting Result	Voting rights	% of the total represented at the time of voting
Votes in favor	4,650,011,040	95.54%
Votes against	5,569,062	0.11%
Votes invalid	0	0.00%
Votes abstained	211,517,053	4.35%

RESOLVED, that the above proposal be and hereby was accepted as proposed.



4. To amend the Handling Procedures for Acquisition or Disposal of Assets (proposed by the Board of Directors)

Explanation:

- (1) To comply with the Regulations Governing the Acquisition and Disposal of Assets by Public Companies and the Company's operational requirements, it is proposed to amend certain provisions of the Handling Procedures for Acquisition or Disposal of Assets.
- (2) A comparison table showing the amendments before and after is set forth in Attachment 10 (pages 89-104).

Resolution:

There is no question raised by the shareholders. 4,867,097,155 shares were represented at the time of voting (including 2,596,491,255 shares casted electronically and 461,864 shares casted by video conferencing)

Voting Result	Voting rights	% of the total represented at the time of voting
Votes in favor	4,649,632,312	95.53%
Votes against	5,699,594	0.12%
Votes invalid	0	0.00%
Votes abstained	211,765,249	4.35%

RESOLVED, that the above proposal be and hereby was accepted as proposed.

5. To lift non-competition restrictions on board members (proposed by the Board of Directors)

Explanation:

- (1) Pursuant to Article 209 of the Company Act, any director who engages in activities that fall within the scope of the Company's business shall explain the material aspects of such activities at the Shareholders' Meeting and obtain approval therefrom.
- (2) The list of non-competition restrictions proposed to be lifted is set forth in Attachment 11 (pages 105).

Resolution:

There is no question raised by the shareholders. 4,867,097,155 shares were represented at the time of voting (including 2,596,491,255 shares casted electronically and 461,864 shares casted by video conferencing)

Voting Result	Voting rights	% of the total represented at the time of voting
Votes in favor	4,581,421,286	94.13%
Votes against	10,186,926	0.21%
Votes invalid	0	0.00%
Votes abstained	275,488,943	5.66%

RESOLVED, that the above proposal be and hereby was accepted as proposed.



Summary of Shareholders' Statements Prior to the Vote (No. 70030)

What indicators may shareholders refer to in evaluating the Company's future prospects?

Summary of Chair's Statements:

Shareholders are advised to closely monitor the Company's profitability on an ongoing basis.

Summary of Shareholders' Statements Prior to the Announcement of Voting Results (No. 519048)

What is the current status of the Company's order acquisition efforts?

Summary of Chair's Statements:

In consideration of confidentiality restrictions, the Company cannot disclose the names of our customers. However, we maintain ongoing cooperative relationships with relevant major international companies.

VI. Extraordinary Motions: None.

VII. Meeting Adjourn: The meeting was adjourned at 11:13 a.m.

(The content of the statement recorded in this meeting minutes is only a summary. The actual speech shall be subject to on-site video and audio recording.)

(Because the percentage of approval votes, disapproval votes, invalid votes, abstention votes and no votes held by total votes is calculated rounded to the second decimal place, the total percentage might not be exactly equal to 100.00 %.)



Attachment 1

2025 Business Report

In 2025, global political and economic volatility intensified, with changes in U.S. tariff policies, along with fluctuations in the New Taiwan dollar against the U.S. dollar, having a pronounced impact on export-oriented technology industries. Although seasonal demand was not as robust as in previous years, overall performance continued to demonstrate AUO's operational resilience. This was supported by front-loaded shipments of consumer electronics in the first half of the year, channel inventory replenishment, and the Company's proactive adjustments to its operating plans in response to market conditions. For the full year, AUO reported annual revenue of NT\$281.4 billion, representing a 0.4% increase compared to 2024. The Company also returned to profitability, posting a net profit of NT\$6.8 billion, compared with a net loss in the prior year.

The panel industry is currently undergoing a rapid shift from “scale-driven competition” to “value-driven competition.” Competitive advantage is no longer defined solely by production capacity, but increasingly by technological innovation, market application capabilities, and the ability to deliver comprehensive solutions. In response to these structural changes, AUO initiated its “biaxial transformation” strategy in 2020. Building on this foundation, the Company has redefined its corporate positioning: AUO is no longer solely a panel supplier, but a display-centric solution provider focused on three core operating pillars of “Display”, “Mobility Solutions”, and “Vertical Solutions”. This strategic adjustment reflects years of forward-looking planning and proactive management of cyclical volatility and industry restructuring risks. It also represents the Company's fundamental growth strategy as it enters the next decade of development.

Three Core Operating Pillars Fully Established with Tangible Results

Through years of ecosystem development, AUO has completed the acquisition of automotive Tier 1 supplier BHTC^(Note 1), invested in industrial PC company ADLINK^(Note 2), and formed a strategic partnership with ePaper leader E Ink^(Note 3), thereby building a co-creation ecosystem characterized by high technological barriers and strong collaborative capabilities. In 2025, the Company formally integrated and optimized its organizational structure around the three core operating pillars, establishing clear resource allocation and defined growth trajectories across each pillar:

1. Display: Technology Leadership

Micro LED Mass Production Milestones: In 2024, AUO took the lead in bringing Micro LED technology into mass production for large-size televisions, reinforcing its global leadership in next-generation display technologies. In 2025, the Company further collaborated with brand customers to officially launch the Micro LED smartwatch. Micro LED technology has also been applied to automotive applications. In 2025, AUO partnered with Sony Honda Mobility to showcase the world's first Micro LED Media Bar Solution mounted on the



exterior of AFEELA^(Note 4) electric vehicle. Mass production is expected to commence in 2026.

AUO's 64-Inch Transparent Micro LED Display received the "Best Micro LED-Based Technology" award at SID 2025. It features high transparency, 1,000 nits of brightness, and supports seamless tiling for flexible expansion across various applications.

Micro LED represents the most important growth engine within the Display segment. Its high brightness, superior transparency, and stretchable characteristics create broad opportunities in display applications. Beyond traditional display use cases, its highly integrated architecture enables the combination with various sensor components and can be extended to applications such as Co-Packaged Optics (CPO), enhancing energy efficiency and computing performance in AI data centers.

Deepening Presence in the High-End LCD Market: The Company introduced several advanced display solutions, including Eco-Friendly low-power FSC (Field Sequential Color) LCDs, HiRaso ChLCDs, privacy displays for IT applications, and ultra-large curved automotive display systems. These products have received strong recognition from both domestic and international customers. AmLED technology has been widely adopted in gaming and automotive panels, offering high brightness, high contrast, and low power consumption to meet the demands of premium market segments. Through continuous technological upgrades, AUO has not only strengthened its market position but also enhanced its product premiumization capabilities.

2. Mobility Solutions: Accelerated Transformation and a Key Growth Engine

In 2024, AUO completed the acquisition of BHTC, gaining globally leading technologies in Human-Machine Interface (HMI) and climate control systems, and officially advancing into the ranks of Tier 1 automotive suppliers. During 2025, this acquisition strengthened AUO's strategic relationships with major OEM automakers across Europe, the United States, and Japan, while enhancing order visibility through secured project pipelines. These developments have significantly improved operational stability over the next three years.

Following a period of organizational restructuring and integration of systems and resources, AMSC^(Note 5) officially commenced operations in January 2026. Operating as an independent subsidiary enables greater focus on the automotive market while leveraging the advantages of five major global manufacturing bases in Germany, Bulgaria, Mexico, China, and India. This diversified footprint helps mitigate geopolitical risks and strengthen localized supply capabilities. In particular, products manufactured at the Mexico facility qualify for zero tariffs under the United States-Mexico-Canada Agreement (USMCA), reducing the impact of current trade barriers.

As a core growth driver, the Mobility Solutions business will focus on three key technologies: Visual, Computing, and Connectivity (Vehicle-to-Everything, V2X). By integrating Micro LED display technology, Reflectionless technology, INVISY invisible display technology, Glass-Substrate Satellite Antenna, and other innovative solutions, AUO aims to redefine smart cockpit design, enhance interactive in-cabin experiences, and



improve driving safety. The Company remains committed to delivering differentiated smart cockpit solutions that help shape the future of mobility.

“AUO Smart Cockpit 2025” received the Silver Award at the 34th Taiwan Excellence Awards, underscoring the practical value and market recognition of AUO’s innovative automotive solutions. Meanwhile, revenue contribution from the Mobility Solutions business has increased to 28% over the past three years, with the Company targeting double-digit annual growth going forward.

3. Vertical Solutions: Expanding Multi-Application Value Chains and Driving Growth

Smart Retail Development: Leveraging its hardware and software integration capabilities, ADP^(Note 6) launched the Retail Cloud Platform, enabling customers to implement cloud-based management solutions that address labor shortages and operational efficiency challenges. In 2025, ADP announced the establishment of a joint venture with E Ink, under which AUO will serve as the manufacturing partner. By combining E Ink’s material expertise with AUO’s display manufacturing capabilities, a large-size color ePaper production line is being constructed in Longtan. Amid the global net-zero trend, AUO is advancing its dual ePaper technologies of electrophoretic display (EPD) and cholesteric liquid crystal (HiRaso) in combination with next-generation energy-efficient LCD and LED solutions to develop a comprehensive ESG-oriented display product portfolio. Going forward, the Company will further integrate artificial intelligence (AI) technologies and collaborate with partners in smart retail and public display applications to jointly pursue greener and smarter long-term ESG objectives.

Deepening Presence in Healthcare Applications: Building on its core display technologies, ADP has secured more than 30% market share in professional medical display panels, ranking first in the market. The Company continues to deliver high-resolution, high-contrast, ultra-high-brightness, and low-reflection wide-color-gamut panels, maintaining its technology leadership. In the X-ray sensing segment, AUO is expanding the application of its Indium Gallium Zinc Oxide (IGZO) technology platform to enhance diagnostic safety and precision. At the same time, the Company is actively developing smart healthcare solutions through cross-sector collaboration among industry, government, and academia. Together with ecosystem partners, AUO has introduced multiple solutions, including 3D Microsurgery Imaging Solution, Neuronavigation-guided Focused Ultrasound System, and TCM Digital Detection Solution. Through close collaboration with strategic partners, AUO continues to build a comprehensive smart healthcare ecosystem and provide customers with integrated medical application solutions.

Enterprise and Education Applications: ADP, together with its subsidiaries Avocor^(Note 7), Jector^(Note 8), and Rise Vision^(Note 9), focus on developing integrated hardware and software solutions centered on display technologies for smart education and enterprise applications, building a comprehensive global commercial service platform. Its offerings include interactive flat-panel display, direct-view LED displays, and digital signage hardware, complemented by intelligent software solutions designed with optimized human factors in mind. These services encompass smart software deployment, remote device management, content sharing, touch-based annotation, and meeting room



environmental control. Working alongside ecosystem partners, AUO continues to promote next-generation display solutions across smart education and enterprise environments.

- Display and Industrial PC (IPC) Integration: In 2025, to strengthen resource integration and operational synergies, AUO incorporated ADLINK as a consolidated subsidiary. This strategic move supports AUO's transition from a traditional panel supplier to a provider of intelligent AIoT solutions. By leveraging ADLINK's leading capabilities in AI edge computing, AUO is accelerating its entry into high-end display markets driven by 5G and artificial intelligence (Display + IPC). The integration also enhances the Company's smart factory and medical AIoT hardware-software capabilities, guiding its product portfolio toward higher technological content and greater value-added positioning.

- Green Energy Business: AUO has expanded its solar business from module manufacturing into power plant construction and operations, supported by AI-enabled management systems. The Company continues to contribute to the growth of green electricity supply in Taiwan. Next-generation building-integrated photovoltaic products, such as SunSteel, have become stable long-term profit contributors, while the Company actively expands its overseas market presence.

- Increasing Contribution from Vertical Solutions: In 2025, revenue from Vertical Solutions accounted for 15% of the Company's total revenue. The Company expects this segment to maintain double-digit growth over the next three years.

Capital Expenditure Strategy

AUO continues to advance a “asset-light” operating model, shifting away from capacity-driven expansion. Capital expenditures are being managed with strict discipline, with a focus on high value-added technology development and supporting the growth of the Vertical Solutions and Mobility Solutions businesses. Looking ahead, overall capital expenditures are expected to decline progressively in the coming years. The Company is also actively revitalizing existing facilities and equipment. During 2025, the Longtan Fab was successfully revitalized, completing the transfer of small-generation R&D lines and production lines of medical equipment panels, further enhancing asset utilization efficiency. In addition, AUO disposed of idle assets, including Fab L3C (Hsinchu) and BriView (Xiamen) Corp., as part of its ongoing asset optimization initiatives.

ESG and Sustainability Policies and Achievements

AUO remains firmly committed to ESG implementation and sustainable operations. In 2025, the Company received eight major awards from the Taiwan Institute for Sustainable Energy, including both the Taiwan Corporate Sustainability Awards and the Global Corporate Sustainability Awards. These honors included the “Taiwan's Top 100 Sustainable Companies Award”, as well as Leadership Awards in Climate, Circular Economy, Workplace Wellbeing, and Corporate Sustainability Reporting Awards. With digital innovation and low-carbon transformation at its core, AUO continues to strengthen corporate governance, expand AI applications, and advance energy conservation and carbon reduction initiatives, while fostering an inclusive and employee-friendly workplace.



In response to climate change, AUO achieved a dual “A” rating in both Climate Change and Water Security from CDP in 2025, underscoring international recognition of its environmental leadership. Since responding to CDP in 2007, AUO has progressively enhanced its carbon management practices, including implementing a Product Carbon Footprint Management System and integrating product lifecycle carbon data. The Company has implemented internal carbon pricing and carbon credit trading mechanisms, advanced building carbon neutrality initiatives, and became an early adopter of ISO 14068 carbon neutrality certification. In addition, AUO established a Task Force on Climate-related Financial Disclosures (TCFD) working group to identify and manage global sustainability-related risks and opportunities, aligning its governance framework with international standards.

In water resource management, the Company has introduced AI-enabled Internet of Things (IoT) technologies to enhance water recycling and reuse efficiency. Process water recycling rate reached 94.7%, and AUO earned Taiwan’s first ISO 46001 certification. Through its subsidiary AET ^(Note 10), AUO offers one-stop green solutions to enterprise customers, amplifying AUO’s sustainability influence across industries.

Looking ahead, AUO will continue to drive the net-zero transition through technological innovation and data governance, strengthening environmental resilience across its operations and value chain—positioning itself as a key force in Taiwan’s journey toward the national 2050 net-zero goal.

Outlook for 2026: Challenges and Opportunities

Looking ahead to 2026, the global macroeconomic environment is expected to move toward more stable growth. However, uncertainties remain, including international trade disputes and regional conflicts. In addition, the global consumer electronics market continues to face variables stemming from AI-related inflationary pressures and soft demand, which may affect the pace of industry recovery. In the Display sector, demand for high-end panels is expected to increase, buoyed by the end of support for Windows 10, the AI PC replacement cycle, and major international sport events such as the World Cup. These factors are anticipated to contribute to a cyclical recovery in the display industry. With the formal launch of AMSC operations, the Company will directly serve automotive manufacturers. Strong order visibility for smart cockpit solutions is expected to drive new revenue and profitability milestones. Within Vertical Solutions, particularly in healthcare and retail applications, the successful ramp-up of joint venture production lines and the integration of ADLINK are expected to accelerate diversified solution offerings. Revenue contribution from Vertical Solutions businesses is projected to increase steadily, forming a structurally stable source of profitability.

In the coming years, the three pillars of Display, Mobility Solutions, and Vertical Solutions will progressively demonstrate the results of AUO’s transformation. Revenue contribution from Mobility Solutions and Vertical Solutions is expected to exceed 50% over time, with non-panel businesses becoming the primary driver of the Company’s profit structure. Although transformation-related expenses have increased in the near term, as they are



driven by Micro LED research and development, facility revitalization, and post-acquisition integration, these cost pressures are expected to gradually ease as integration synergies are realized. AUO will continue to focus on its strategic priorities of “three pillars, global deployment, and green sustainability,” moving away from the traditional image of a capacity- and price-driven panel manufacturer. The Company remains committed to strengthening its positioning as a solution provider centered on display technologies.

At every stage of its development, AUO remains guided by the long-term objective of advancing sustainable excellence. We look forward not only to expanding the boundaries of display technology, but also to working closely with all stakeholders under a shared vision of sustainability as we continuously drive innovation, enhance corporate value, and create a brighter future through collaboration and mutual success.

Shuang-Lang (Paul) Peng,
Chairman and Group CEO

Frank Ko,
President and COO

David Chang,
Chief Financial Officer and
Chief Accounting Officer

Note 1: BHTC GmbH

Note 2: ADLINK Technology Inc.

Note 3: E Ink Holdings Inc.

Note 4: Joint venture between Sony Group Corporation and Honda Motor Co., Ltd.

Note 5: AUO Mobility Solutions Corporation (abbreviated as “AMSC”)

Note 6: AUO Display Plus Corporation

Note 7: Avacor Technologies USA, Inc.

Note 8: Jector Digital Corporation

Note 9: Rise Vision Incorporated

Note 10: AET Corporation (formerly AUO Envirotech Inc.)



Attachment 2

Audit Committee's Review Report

The Board of Directors has prepared the Company's Business Report, Financial Statements, and Earnings Distribution Proposal for the year of 2025. Yu, Chi-Lung and Lu, Chien-Hui, Certified Public Accountants of KPMG, have audited the Financial Statements and issued an audit report relating to the Financial Statements. The 2025 Business Report, Financial Statements, and Earnings Distribution Proposal have been reviewed and determined to be correct and accurate by the Audit Committee of AUO Corporation. I, as the Chair of the Audit Committee, hereby submit this report according to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act.

AUO Corporation

Chair of the Audit Committee

A handwritten signature in blue ink that reads 'Chiu-Ling Lu'.

Chiu-Ling Lu

February 10, 2026



Attachment 3

Communication between members of Audit Committee and head of Internal Audit

Date	Meeting	Key points of communication	Communication and opinions of independent directors	Communication and opinions of independent directors
2025.02.12	Audit committee	1. The findings of the internal audit reports for the fourth quarter of 2024 2. 2024 Statement of Internal Control System	After review by the Audit committee, all independent directors have no objections	Not applicable
2025.02.12	Audit committee (close-door session)	Internal audit report	Noted and no other suggestions	Not applicable
2025.04.29	Audit committee	The findings of the internal audit reports for the first quarter of 2025	After review by the Audit committee, all independent directors have no objections	Not applicable
2025.07.30	Audit committee	The findings of the internal audit reports for the second quarter of 2025	After review by the Audit committee, all independent directors have no objections	Not applicable
2025.07.30	Audit committee (close-door session)	Internal audit report	Noted and no other suggestions	Not applicable
2025.10.29	Audit committee	1. The findings of the internal audit reports for the third quarter of 2025 2. Annual audit plan of 2026	After review by the Audit committee, all independent directors have no objections	Not applicable



Attachment 4

Independent Auditors' Report

To the Board of Directors of AUO Corporation:

Opinion

We have audited the parent company only financial statements of AUO Corporation (“the Company”), which comprise the balance sheets as of December 31, 2025 and 2024, the statements of comprehensive income, statements of changes in equity and statements of cash flows for the years ended December 31, 2025 and 2024, and notes to the parent company only financial statements, including a summary of material accounting policies.

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 parent company only financial statements of the current period. These matters were addressed in the context of our audit of the parent company only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Impairment of long-term non-financial assets (including goodwill)

Refer to Note 4(14) “Impairment – non-financial assets” , Note 5(1) and Note 5(2) “Critical Accounting Judgments and Key Sources of Estimations and Assumptions Uncertainty” , Note 6(7) “Property, Plant and Equipment” , Note 6(8) “Lease Arrangements” and Note 6(10) “Intangible Assets” to the parent company only financial statements.

Description of key audit matter:

The Company operates in an industry with high investment costs, has goodwill through the acquisition of subsidiaries, and may experience volatility in response to changes in the external market; hence, it is important to assess the impairment of its long-term non-financial assets (including goodwill). The impairment assessment includes identifying cash-generating units, determining a valuation model, determining significant assumptions, and computing recoverable amounts. With the complexity of the impairment assessment process and the involvement of significant management judgment regarding assumptions used, this is one of the key areas our audit focused on.



How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included understanding and testing the Company's controls surrounding the impairment assessment and testing process; assessing whether there are impairment indications for the identified cash-generating units of the Company and its related assets; understanding and assessing the appropriateness of the valuation model used by the management in the impairment assessment and the significant assumptions used to determine related assets' future cash flows projection, useful lives, and weighted-average cost of capital; retrospectively reviewing the accuracy of assumptions used in prior-period estimates and performing a sensitivity analysis of key assumptions and results; in addition to the above audit procedures, appointing specialists to evaluate the appropriateness of the weighted-average cost of capital used and related assumptions; performing an inquiry of the management and identifying any event after the balance sheet date if able to affect the results of the impairment assessment; and assessing the adequacy of the Company's disclosures of its policy on impairment of noncurrent non-financial assets and other related disclosures.

2. Revenue recognition

Refer to Note 4(17) "Revenue from contracts with customers" and Note 6(17) "Revenue from Contracts with Customers" to the parent company only financial statements.

Description of key audit matter:

Revenue is recognized when the control over a product has been transferred to the customer as specified in each individual contract with customers. The Company recognizes revenue depending on the various sales terms in each individual contract with customers to ensure the performance obligation has been satisfied by transferring control over a product to a customer. In addition, the Company operates in an industry in which revenue is considered to be complex in determining the timing of revenue recognition. Consequently, this is one of the key areas our audit focused on.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included understanding and testing the Company's controls surrounding revenue recognition; assessing whether appropriate revenue recognition policies are applied through comparison with accounting standards and understanding the Company's main revenue types, its related sales agreements, and sales terms; on a sample basis, inspecting contracts with customers or customers' orders and assessing whether the accounting treatment of the related contracts (including sales terms) is applied appropriately; performing a test of details of sales revenue and understanding the rationale for any identified significant sales fluctuations and any significant reversals of revenue through sales discounts and sales returns which incurred within a certain period before or after the balance sheet date; and assessing the adequacy of the Company's disclosures of its revenue recognition policy and other related disclosures.



Responsibilities of Management and Those Charged with Governance for the Parent Company Only Financial Statements

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance (inclusive of the Audit Committee) are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Parent Company Only Financial Statements

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

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

1. Identified and assessed the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management..
4. Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluated the overall presentation, structure and content of the parent company only



financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

6. Obtained sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the 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 identified during our audit.

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

The engagement partners on the audit resulting in this independent auditors' report are Yu, Chi-Lung and Lu, Chien Hui.

KPMG

Hsinchu, Taiwan (Republic of China)

February 10, 2026

Notes to Readers

The accompanying parent company only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the International Accounting Standard 34, "Interim Financial Reporting" endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China. The standards, procedures and practices to audit such parent company only financial statements are those generally accepted and applied in the Republic of China.



AUO CORPORATION

Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in thousands of New Taiwan dollars, except for Earnings (loss) per share)

		2025		2024	
		Amount	%	Amount	%
4000	Net revenue	\$216,867,696	100	223,751,195	100
5000	Cost of sales	204,729,970	94	218,510,957	97
	Gross profit	12,137,726	6	5,240,238	3
	Operating expenses:				
6100	Selling and distribution expenses	3,417,082	2	3,574,755	2
6200	General and administrative expenses	5,070,329	2	5,291,373	2
6300	Research and development expenses	9,885,569	5	10,819,545	5
	Total operating expenses	18,372,980	9	19,685,673	9
	Loss from operations	(6,235,254)	(3)	(14,445,435)	(6)
	Non-operating income and expenses:				
7100	Interest income	442,695	-	533,334	-
7010	Other income	2,751,035	1	2,167,888	1
7020	Other gains and losses	5,452,691	3	4,696,063	2
7050	Finance costs	(2,507,599)	(1)	(2,658,363)	(1)
7060	Share of profit of equity-accounted investees	6,105,296	3	6,070,891	3
	Total non-operating income and expenses	12,244,118	6	10,809,813	5
7900	Profit (loss) before income tax	6,008,864	3	(3,635,622)	(1)
7950	Less: income tax expense (benefit)	(834,497)	-	(571,455)	-
8200	Profit (loss) for the year	6,843,361	3	(3,064,167)	(1)
8300	Other comprehensive income (loss):				
8310	Items that will never be reclassified to profit or loss				
8311	Remeasurement of defined benefit obligations	12,847	-	35,377	-
8316	Unrealized gain (loss) on equity investments at fair value through other comprehensive income	(2,876,870)	(1)	-	-
8330	Equity accounted investees – share of other comprehensive income	(1,532,583)	(1)	1,357,683	1
8349	Related tax	(2,569)	-	(7,076)	-
		(4,399,175)	(2)	1,385,984	1
8360	Items that are or may be reclassified subsequently to profit or loss				
8361	Foreign operations – foreign currency translation differences	(2,427,169)	(1)	4,836,098	2
8380	Equity accounted investees – share of other comprehensive income	2,425,903	1	(1,677,274)	(1)
8399	Related tax	(130,706)	-	(552,084)	-
		(131,972)	-	2,606,740	1
8300	Other comprehensive income (loss), net of tax	(4,531,147)	(2)	3,992,724	2
8500	Total comprehensive income (loss) for the year	\$ 2,312,214	1	928,557	1
	Earnings (loss) per share (NT\$)				
9750	Basic earnings (loss) per share	\$	0.90	(0.40)	
9850	Diluted earnings (loss) per share	\$	0.90	(0.40)	



AUO CORPORATION
Statements of Changes in Equity
For the years ended December 31, 2025 and 2024
(Expressed in thousands of New Taiwan dollars)

	Capital Stock		Retained Earnings				Cumulative Translation Differences	Other Components of Equity		Treasury Shares	Total Equity
	Common Stock	Capital Surplus	Legal Reserve	Special Reserve	Unappropriated Earnings	Subtotal		Unrealized Gains (Losses) on Financial Assets at Fair Value through Other Comprehensive Income	Subtotal		
Balance at January 1, 2024	\$ 76,993,961	54,998,829	13,753,412	3,620,305	14,526,023	31,899,740	(3,651,762)	(833,137)	(4,484,899)	(240,424)	159,167,207
Appropriation of earnings:											
Special reserve	-	-	-	864,594	(864,594)	-	-	-	-	-	-
Loss for the year	-	-	-	-	(3,064,167)	(3,064,167)	-	-	-	-	(3,064,167)
Other comprehensive income (loss), net of tax	-	-	-	-	32,197	32,197	2,606,740	1,353,787	3,960,527	-	3,992,724
Total comprehensive income (loss) for the year	-	-	-	-	(3,031,970)	(3,031,970)	2,606,740	1,353,787	3,960,527	-	928,557
Cash distribution from capital surplus	-	(6,901,093)	-	-	-	-	-	-	-	-	(6,901,093)
Donations from shareholders	-	(218)	-	-	-	-	-	-	-	-	(218)
Adjustments for changes in investees' equity	-	141,172	-	-	-	-	-	-	-	-	141,172
Changes in capital surplus for not proportionately participating in the capital increase of investees	-	(37,905)	-	-	-	-	-	-	-	-	(37,905)
Treasury shares retired	(315,151)	74,727	-	-	-	-	-	-	-	240,424	-
Disposal of equity investments measured at fair value through other comprehensive income	-	-	-	-	(168,594)	(168,594)	-	168,594	168,594	-	-
Balance at December 31, 2024	76,678,810	48,275,512	13,753,412	4,484,899	10,460,865	28,699,176	(1,045,022)	689,244	(355,778)	-	153,297,720
Appropriation of earnings:											
Reversal of special reserve	-	-	-	(4,129,121)	4,129,121	-	-	-	-	-	-
Profit for the year	-	-	-	-	6,843,361	6,843,361	-	-	-	-	6,843,361
Other comprehensive income (loss), net of tax	-	-	-	-	42,258	42,258	(131,972)	(4,441,433)	(4,573,405)	-	(4,531,147)
Total comprehensive income (loss) for the year	-	-	-	-	6,885,619	6,885,619	(131,972)	(4,441,433)	(4,573,405)	-	2,312,214
Cash distribution from capital surplus	-	(2,300,364)	-	-	-	-	-	-	-	-	(2,300,364)
Donations from shareholders	-	(509)	-	-	-	-	-	-	-	-	(509)
Adjustments for changes in investees' equity	-	445,120	-	-	-	-	-	-	-	-	445,120
Changes in capital surplus for not proportionately participating in the capital increase of investees	-	69,279	-	-	-	-	-	-	-	-	69,279
Treasury shares acquired	-	-	-	-	-	-	-	-	-	(1,824,016)	(1,824,016)
Treasury shares retired	(1,207,820)	(616,196)	-	-	-	-	-	-	-	1,824,016	-
Disposal of equity investments measured at fair value through other comprehensive income	-	-	-	-	(721,607)	(721,607)	-	721,607	721,607	-	-
Balance at December 31, 2025	\$ 75,470,990	45,872,842	13,753,412	355,778	20,753,998	34,863,188	(1,176,994)	(3,030,582)	(4,207,576)	-	151,999,444



AUO CORPORATION
Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(Expressed in thousands of New Taiwan dollars)

	2025	2024
Cash flows from operating activities:		
Profit (loss) before income tax	\$ 6,008,864	(3,635,622)
Adjustments for:		
- depreciation	15,636,704	18,814,317
- amortization	1,621	196,164
- net losses (gains) on financial instruments at fair value through profit or loss	(12,813)	201,705
- interest expense	2,439,884	2,565,983
- interest income	(442,695)	(533,334)
- dividend income	(261,106)	-
- share of profit of equity accounted investees	(6,105,296)	(6,070,891)
- gains on disposal of property, plant and equipment	(5,388,213)	(4,732,741)
- net gains on disposal of investments	(1,664,630)	(1,055,602)
- impairment losses on assets	321,187	154,280
- unrealized foreign currency exchange losses	91,444	224,488
- others	53,152	92,695
Changes in operating assets and liabilities:		
- accounts receivable	(4,897,981)	1,206,096
- receivables from related parties	1,226,956	1,335,276
- inventories	(61,322)	(581,934)
- net defined benefit assets	(1,836)	(251)
- capitalized contract cost	(581,987)	(284,755)
- other operating assets	(1,464,706)	(146,761)
- accounts payable	(2,244,669)	(3,016,339)
- payables to related parties	(1,366,067)	(2,009,329)
- Increase (decrease) in accounts payable to related parties	4,971,029	6,964,799
- provisions	583,113	99,512
- other operating liabilities	(1,621,283)	302,887
Cash inflow generated from operations	5,219,350	10,090,643
Interest received	380,584	529,922
Dividends received	5,506,474	3,945,549
Interest paid	(2,470,805)	(2,551,050)
Income taxes paid	(316,729)	(75,768)
Net cash provided by operating activities	8,318,874	11,939,296

(Continued)



Cash flows from investing activities:

Proceeds from capital reduction of financial assets at fair value through other comprehensive income	423,415	-
Acquisition of equity-accounted investees	(5,560,268)	(16,672,276)
Disposal of equity-accounted investees	206,238	4,116,000
Proceeds from capital reduction of equity-accounted investees	5,074,601	15,419,943
Acquisition of property, plant and equipment	(13,045,636)	(18,003,853)
Disposal of property, plant and equipment	8,383,224	3,423,866
Decrease (increase) in refundable deposits	701,487	(1,280,892)
Decrease in other receivables from related party	670,000	475,000
Decrease in other financial assets	403	111
Net cash used in investing activities	(3,146,536)	(12,522,101)

Cash flows from financing activities:

Proceeds from short-term borrowings	22,432,025	13,100,000
Repayments of short-term borrowings	(17,333,825)	(10,300,000)
Proceeds from long-term borrowings	19,100,000	44,819,934
Repayments of long-term borrowings	(33,581,000)	(41,993,000)
Payment of lease liabilities	(420,540)	(430,395)
Increase in received guarantee deposits	-	840
Cash distribution from capital surplus	(2,300,364)	(6,901,093)
Repurchase of treasury shares	(1,824,016)	-
Others	(509)	(218)
Net cash used in financing activities	(13,928,229)	(1,703,932)

Effect of exchange rate change on cash and cash equivalents

Net increase (decrease) in cash and cash equivalents	(8,760,328)	(2,282,300)
Cash and cash equivalents at January 1	28,299,659	30,581,959
Cash and cash equivalents at December 31	\$ 19,539,331	28,299,659



Attachment 5

Independent Auditors' Report

To the Board of Directors of AUO Corporation:

Opinion

We have audited the consolidated financial statements of AUO Corporation and its subsidiaries ("the Company"), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, the consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for the years ended December 31, 2025 and 2024, and notes to the consolidated financial statements, including a summary of material accounting policies.

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

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

1. Impairment of long term non financial assets (including goodwill)

Refer to Note 4(15) "Impairment – non financial assets" , Note 5(1) and Note 5(2) "Critical Accounting Judgments and Key Sources of Estimations and Assumptions Uncertainty" , Note 6(10) "Property, Plant and Equipment" , Note 6(11) "Lease Arrangements" , Note 6(13) "Intangible Assets" and Note 6(14) "Capitalized Contract Cost" to the consolidated financial statements.

Description of key audit matter:

The Company operates in an industry with high investment costs, has goodwill through the acquisition of subsidiaries, and may experience volatility in response to changes in the external



market; hence, it is important to assess the impairment of its long term non financial assets (including goodwill). The impairment assessment includes identifying cash generating units, determining a valuation model, determining significant assumptions, and computing recoverable amounts. With the complexity of the impairment assessment process and the involvement of significant management judgment regarding assumptions used, this is one of the key areas our audit focused on.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included understanding and testing the Company's controls surrounding the impairment assessment and testing process; assessing whether there are impairment indications for the identified cash generating units of the Company and its related assets; understanding and assessing the appropriateness of the valuation model used by the management in the impairment assessment and the significant assumptions used to determine related assets' future cash flows projection, useful lives, and weighted average cost of capital; retrospectively reviewing the accuracy of assumptions used in prior period estimates and performing a sensitivity analysis of key assumptions and results; in addition to the above audit procedures, appointing specialists to evaluate the appropriateness of the weighted average cost of capital used and related assumptions; performing an inquiry of the management and identifying any event after the balance sheet date if able to affect the results of the impairment assessment; and assessing the adequacy of the Company's disclosures of its policy on impairment of noncurrent non financial assets and other related disclosures.

2. Revenue recognition

Refer to Note 4(18) "Revenue from contracts with customers" and Note 6(22) "Revenue from Contracts with Customers" to the consolidated financial statements.

Description of key audit matter:

Revenue is recognized when the control over a product has been transferred to the customer as specified in each individual contract with customers. The Company recognizes revenue depending on the various sales terms in each individual contract with customers to ensure the performance obligation has been satisfied by transferring control over a product to a customer. In addition, the Company operates in an industry in which revenue is considered to be complex in determining the timing of revenue recognition. Consequently, this is one of the key areas our audit focused on.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included understanding and testing the Company's controls surrounding revenue recognition; assessing whether appropriate revenue recognition policies are applied through comparison with accounting standards and understanding the Company's main revenue types, its related sales agreements, and sales terms; on a sample basis, inspecting contracts with customers or customers' orders and assessing whether the accounting treatment of the related contracts (including sales terms) is applied appropriately; performing a test of details of sales revenue and understanding the rationale for any identified significant sales fluctuations and any significant reversals of revenue through sales discounts and sales returns which incurred within a certain period before or after the balance sheet date; and assessing the adequacy of the Company's disclosures of its revenue recognition policy and other related disclosures.

Other Matters

AUO Corporation has additionally prepared its parent company only financial statements as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified audit opinion.



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 Regulations Governing the Preparation of Financial Reports by Securities Issuers and with the IFRS, IAS, IFRIC, SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance (inclusive of the Audit Committee) are responsible for overseeing the Company's financial reporting process.

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

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

1. Identified and assessed 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. Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.



5. Evaluated 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. Obtained sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company 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 identified during our audit.

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

The engagement partners on the audit resulting in this independent auditors' report are Yu, Chi Lung and Lu, Chien Hui.

KPMG

Hsinchu, Taiwan (Republic of China)

February 10, 2026

Notes to Readers

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



AUO CORPORATION AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in thousands of New Taiwan dollars, except for Earnings (loss) per share)

		2025		2024	
		Amount	%	Amount	%
4000	Net revenue	\$ 281,387,743	100	280,245,421	100
5000	Cost of sales	249,032,935	89	256,029,425	91
	Gross profit	32,354,808	11	24,215,996	9
	Operating expenses:				
6100	Selling and distribution expenses	6,978,956	2	6,293,277	2
6200	General and administrative expenses	10,455,050	4	10,360,357	4
6300	Research and development expenses	15,976,391	6	16,028,319	6
	Total operating expenses	33,410,397	12	32,681,953	12
	Loss from operations	(1,055,589)	(1)	(8,465,957)	(3)
	Non-operating income and expenses:				
7100	Interest income	1,188,602	1	1,696,201	1
7010	Other income	4,366,895	1	4,079,495	1
7020	Other gains and losses	7,264,110	3	5,248,651	2
7050	Finance costs	(3,065,821)	(1)	(3,308,073)	(1)
7060	Share of profit of equity accounted investees	(257,557)	-	144,895	-
	Total non-operating income and expenses	9,496,229	4	7,861,169	3
7900	Loss before income tax	8,440,640	3	(604,788)	-
7950	Less: income tax expense	1,452,117	1	2,339,594	1
8200	Profit (loss) for the year	6,988,523	2	(2,944,382)	(1)
8300	Other comprehensive income:				
8310	Items that will never be reclassified to profit or loss				
8311	Remeasurement of defined benefit obligations	24,461	-	34,083	-
8316	Unrealized gain (loss) on equity investments at fair value through other comprehensive income	(4,198,436)	(1)	1,470,743	-
8320	Equity-accounted investees – share of other comprehensive income	(155,523)	-	(71,143)	-
8349	Related tax	(6,430)	-	(6,413)	-
		(4,335,928)	(1)	1,427,270	-
8360	Items that are or may be reclassified subsequently to profit or loss				
8361	Foreign operations–foreign currency translation differences	754,037	-	3,005,871	1
8370	Equity-accounted investees–share of other comprehensive income	(598,871)	-	341,652	-
8399	Related tax	(154,956)	-	(620,565)	-
		210	-	2,726,958	1
8300	Other comprehensive income (loss), net of tax	(4,335,718)	(1)	4,154,228	1
8500	Total comprehensive income for the year	\$ 2,652,805	1	1,209,846	(1)
	Profit (loss) attributable to:				
8610	Shareholders of AUO Corporation	\$ 6,843,361	2	(3,064,167)	(1)
8620	Non-controlling interests	145,162	-	119,785	-
		\$ 6,988,523	2	(2,944,382)	(1)
	Total comprehensive income (loss) attributable to:				
8710	Shareholders of AUO Corporation	\$ 2,312,214	1	928,557	-
8720	Non-controlling interests	340,591	-	281,289	-
		\$ 2,652,805	1	1,209,846	-
	Earnings (loss) per share (NT\$)				
9750	Basic earnings (loss) per share	\$	0.90		(0.40)
9850	Diluted earnings (loss) per share	\$	0.90		(0.40)



AUO CORPORATION AND SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the years ended December 31, 2025 and 2024
(Expressed in thousands of New Taiwan dollars)

Equity Attributable to Shareholders of AUO Corporation

	Equity Attributable to Shareholders of AUO Corporation					Other Components of Equity							
	Capital Stock Common Stock	Capital Surplus	Legal Reserve	Retained Earnings Special Reserve	Unappropriated Earnings	Subtotal	Cumulative Translation Differences	Unrealized Gains (Losses) on Financial Assets at Fair Value through Other Comprehensive Income	Subtotal	Treasury Shares	Equity Attributable to Shareholders of AUO Corporation	Non- controlling Interests	Total Equity
Balance at January 1, 2024	\$ 76,993,961	54,998,829	13,753,412	3,620,305	14,526,023	31,899,740	(3,651,762)	(833,137)	(4,484,899)	(240,424)	159,167,207	6,190,329	165,357,536
Appropriation of earnings:													
Special reserve	-	-	-	864,594	(864,594)	-	-	-	-	-	-	-	-
Profit (loss) for the year	-	-	-	-	(3,064,167)	(3,064,167)	-	-	-	-	(3,064,167)	119,785	(2,944,382)
Other comprehensive income (loss), net of tax	-	-	-	-	32,197	32,197	2,606,740	1,353,787	3,960,527	-	3,992,724	161,504	4,154,228
Total comprehensive income (loss) for the year	-	-	-	-	(3,031,970)	(3,031,970)	2,606,740	1,353,787	3,960,527	-	928,557	281,289	1,209,846
Cash distribution from capital surplus	-	(6,901,093)	-	-	-	-	-	-	-	-	(6,901,093)	-	(6,901,093)
Donations from shareholders	-	(218)	-	-	-	-	-	-	-	-	(218)	-	(218)
Adjustments for changes in investees' equity	-	141,172	-	-	-	-	-	-	-	-	141,172	-	141,172
Treasury shares retired	(315,151)	74,727	-	-	-	-	-	-	-	240,424	-	-	-
Changes in capital surplus for not proportionately participating in the capital increase of investees	-	(37,905)	-	-	-	-	-	-	-	-	(37,905)	37,905	-
Disposal of equity investments measured at fair value through other comprehensive income	-	-	-	-	(168,594)	(168,594)	-	168,594	168,594	-	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(34,227)	(34,227)
Balance at December 31, 2024	76,678,810	48,275,512	13,753,412	4,484,899	10,460,865	28,699,176	(1,045,022)	689,244	(355,778)	-	153,297,720	6,475,296	159,773,016
Appropriation of earnings:													
Reversal of special reserve	-	-	-	(4,129,121)	4,129,121	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	6,843,361	6,843,361	-	-	-	-	6,843,361	145,162	6,988,523
Other comprehensive income (loss), net of tax	-	-	-	-	42,258	42,258	(131,972)	(4,441,433)	(4,573,405)	-	(4,531,147)	195,429	(4,335,718)
Total comprehensive income (loss) for the year	-	-	-	-	6,885,619	6,885,619	(131,972)	(4,441,433)	(4,573,405)	-	2,312,214	340,591	2,652,805
Cash distribution from capital surplus	-	(2,300,364)	-	-	-	-	-	-	-	-	(2,300,364)	-	(2,300,364)
Donations from shareholders	-	(509)	-	-	-	-	-	-	-	-	(509)	-	(509)
Adjustments for changes in investees' equity	-	446,615	-	-	-	-	-	-	-	-	446,615	-	446,615
Changes in capital surplus for not proportionately participating in the capital increase of investees	-	69,279	-	-	-	-	-	-	-	-	69,279	(69,279)	-
Treasury shares acquired	-	-	-	-	-	-	-	-	-	(1,824,016)	(1,824,016)	-	(1,824,016)
Treasury shares retired	(1,207,820)	(616,196)	-	-	-	-	-	-	-	1,824,016	-	-	-
Difference between consideration and carrying amount arising from acquisition or disposal of interest in subsidiary	-	(1,495)	-	-	-	-	-	-	-	-	(1,495)	1,495	-
Disposal of equity investments measured at fair value through other comprehensive income	-	-	-	-	(721,607)	(721,607)	-	721,607	721,607	-	-	-	-
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	5,093,003	5,093,003
Balance at December 31, 2025	\$ 75,470,990	45,872,842	13,753,412	355,778	20,753,998	34,863,188	(1,176,994)	(3,030,582)	(4,207,576)	-	151,999,444	11,841,106	163,840,550



AUO CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(Expressed in thousands of New Taiwan dollars)

	2025	2024
Cash flows from operating activities:		
Profit (loss) before income tax	\$ 8,440,640	(604,788)
Adjustments for:		
- depreciation	27,220,503	32,083,839
- amortization	2,625,461	2,020,449
- net losses (gains) on financial instruments at fair value through profit or loss	(160,134)	301,934
- interest expense	2,996,671	3,214,948
- interest income	(1,188,602)	(1,696,201)
- dividend income	(318,892)	(1,555)
- compensation costs of share-based payments	17,580	-
- share of loss (profit) of equity accounted investees	257,557	(144,895)
- gains on disposal of property, plant and equipment	(7,784,091)	(4,894,753)
- gains on disposal of noncurrent assets held for sale	(91,797)	(224,306)
- net gains on disposal of investments	(2,170,750)	(1,151,456)
- impairment losses on assets	765,337	187,700
- unrealized foreign currency exchange losses (gains)	585,451	(209,735)
- others	24,521	139,208
Changes in operating assets and liabilities:		
- notes and accounts receivable	(7,452,074)	3,216,346
- receivables from related parties	416,535	748,921
- inventories	243,052	(1,282,283)
- capitalized contract cost	(3,104,020)	(2,081,774)
- other operating assets	(1,291,143)	(573,196)
- contract liabilities	(1,707,680)	(2,571,544)
- notes and accounts payable	(2,517,379)	(1,684,409)
- payables to related parties	(658,054)	647,433
- provisions	474,331	(55,787)
- other operating liabilities	(1,968,913)	50,405
Cash inflow generated from operations	13,654,110	25,434,501
Interest received	1,187,148	1,758,491
Dividends received	935,944	979,036
Interest paid	(3,023,962)	(3,180,509)
Income taxes paid	(1,624,385)	(1,845,870)
Net cash provided by operating activities	11,128,855	23,145,649

(Continued)



	2025	2024
Cash flows from investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(48,500)	(364,615)
Disposal of financial assets at fair value through other comprehensive income	288,889	71,622
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	513,676	-
Acquisition of financial assets at amortized cost	(543,422)	(671,111)
Disposal of financial assets at amortized cost	795,330	628,662
Acquisition of equity-accounted investees	(328,709)	(346,331)
Disposal of equity-accounted investees	-	4,217,988
Proceeds from capital reduction of equity accounted investees	58,800	-
Acquisition of subsidiaries, net of cash acquired	1,716,850	(13,082,776)
Net cash inflow arising from disposal of subsidiaries	2,088	-
Proceeds from disposal of right of use assets	8,375	-
Proceeds from disposal of noncurrent assets held for sale	154,831	288,106
Acquisition of property, plant and equipment	(18,174,401)	(26,923,685)
Disposal of property, plant and equipment	9,715,380	3,698,054
Increase in receipts in advance due to disposal of assets	-	402,171
Decrease (increase) in refundable deposits	708,489	(1,300,729)
Acquisition of intangible assets	(145,227)	-
Decrease in other financial assets	65,313	293,758
Increase in prepayments for investments	(211,140)	-
Net cash used in investing activities	(5,423,378)	(33,088,886)
Cash flows from financing activities:		
Proceeds from short term borrowings	28,269,803	14,764,420
Repayments of short term borrowings	(23,509,943)	(11,626,666)
Repayments of convertible bonds	-	(381,890)
Proceeds from long term borrowings	29,767,654	51,302,336
Repayments of long term borrowings	(48,404,263)	(53,672,731)
Payment of lease liabilities	(816,897)	(765,821)
Increase in received guarantee deposits	98,165	24,348
Cash distribution from capital surplus	(2,300,364)	(6,901,093)
Repurchase of treasury shares	(1,824,016)	-
Net change of non-controlling interests	(460,680)	(137,635)
Others	(509)	(218)
Net cash used in financing activities	(19,181,050)	(7,394,950)
Effect of exchange rate change on cash and cash equivalents	645,696	1,815,238
Net decrease in cash and cash equivalents	(12,829,877)	(15,522,949)
Cash and cash equivalents at January 1	68,446,514	83,969,463
Cash and cash equivalents at December 31	\$ 55,616,637	68,446,514



Attachment 6

2025 Earnings Distribution Proposal

Amount in NT\$

Items	Amount
Net income of 2025	6,843,361,105
Add: Change in remeasurement of defined benefit plan in 2025 (Note1)	42,257,882
Less: Disposal of equity investments at fair value through other comprehensive income	(721,606,998)
Provisioned as legal reserve (Note 2)	(616,401,199)
Appropriation of special reserve (Note 3)	(3,851,797,456)
Retained earnings in 2025 available for distribution	1,695,813,334
Plus: Unappropriated retained earnings from previous years	14,589,986,062
Retained earnings available for distribution as of December 31, 2025	16,285,799,396
Distribution item:	
Cash dividends to common shareholders (NT\$0.4 per common share, i.e., NT\$ 1,000 for every 1,000 common shares)	3,018,839,589
Unappropriated retained earnings, ending balance	13,266,959,807

Note 1. Including the Company's and the adjustments of investments accounted under equity method.
Note 2. Pursuant to Article 237 of the Company Act and the letter issued by the Ministry of Economic Affairs (Jing Shang-Tze No. 10802432410) on January 9, 2020.

Note 3. The special reserve is set aside based on the balance of the other components of equity deducting the special reserve as of December 31, 2025.

Note 4. This distribution prioritizes the allocation of 2025 earnings.

Note 5. The distribution will be paid to the rounded-down full NT dollars. Amounts less than one whole NT dollar shall be reclassified as other income of the Company.



Attachment 7

Demerger Proposal

AUO Corporation (hereinafter referred to as “AUO Corporation” or “the Company”) plans to transfer to Star Shining Enetek Corp. (hereinafter referred to as “Star Shining Enetek”), its wholly-owned subsidiary, the energy business, including the related assets, liabilities and business operation (hereinafter referred to as the “Energy Business”) thereof via demerger (hereinafter referred to as “Demerger”). Star Shining Enetek shall succeed to and assume the Energy Business in its entirety as of the record date of the Demerger (hereinafter referred to as the “Record Date”) and shall issue new shares to AUO Corporation as consideration for the Demerger. The Demerger is an organizational restructuring for AUO Corporation. The Company hereby prepares the Demerger Proposal (hereinafter referred to as the “Proposal”) pursuant to the Business Mergers and Acquisitions Act, the Company Act and other applicable laws and regulations, as follows:

Article I: Method of the Demerger and the companies participating in the Demerger

The Demerger constitutes a non-symmetrical demerger pursuant to Article 36, Paragraph 1 of the Business Mergers and Acquisitions Act, whereby AUO Corporation will transfer, via demerger the Energy Business (including assets, liabilities and business operation) not exceeding 20% of the Company's net worth to its wholly-owned subsidiary, Star Shining Enetek, and Star Shining Enetek will issue new shares as consideration to AUO Corporation. The following companies are participating in the Demerger:

Demerged company: AUO Corporation

Existing company assuming the business: Star Shining Enetek Corp.

Article II: Required amendment to the Articles of Incorporation of the existing company assuming the business and the election and appointment of directors

1. Required amendment to the Articles of Incorporation of the existing company assuming the business: The Articles of Incorporation of Star Shining Enetek (hereinafter referred to as the “Aol”) is set forth in Appendix 1. There are no relevant matters requiring amendment to its Aol.
2. Election and appointment of directors: Star Shining Enetek is required to have one director in accordance with its Aol. After the Record Date, AUO Corporation still directly holds 100% of the shares issued by Star Shining Enetek. Therefore, the representative appointed by AUO Corporation prior to the Record Date continues to serve as the Chairman of Star Shining Enetek.



Article III: Business scope, business value, assets and liabilities to be transferred by the demerged company

1. Business scope to be transferred via the Demerger:
 - (1) The business operations of the Energy Business.
 - (2) Cash and bank deposits, inventory, equipment, financial assets and related assets and related liabilities required for the Energy Business.
 - (3) Contracts related to the Energy Business (including, but not limited to, supply agreements, sales agreements, technology licensing agreements, technology service agreements, leasing agreements, loan agreements and other related agreements), as well as the transfer of the related legal relationships, legal status, licenses, permits, and related rights and privileges associated to the Energy Business. If the transfer of the aforementioned contracts, legal relationships, legal status, licenses, permits, and related rights and privileges requires the consent from the original counterparty or third party pursuant to contracts or applicable laws and regulations, such transfer shall become effective only upon obtaining the consent of such counterparty or third party.
 - (4) All the trademarks, technology, software, know-how and trade secrets that are related to the Energy Business and owned by AUO Corporation prior to the Record Date shall be fully transferred to Star Shining Enetek via the Demerger. AUO Corporation and Star Shining Enetek shall cooperate in handling the process for the assignment and transfer of aforementioned intellectual property rights and technology, the maintenance of the rights thereof and provide relevant materials, documents and program to enable the other party to exercise the relevant rights. The costs for the maintenance of such rights after the Record Date shall be borne by Star Shining Enetek. The demerger of the intellectual property rights under this Article shall not affect any licenses already granted to third parties prior to the Demerger or any confidentiality obligations to be assumed. The license or assignment of patents and pending applications related to the Energy Business shall be separately agreed upon by both parties.
 - (5) Other assets, liabilities, rights and obligations, interests, licenses, permits and related legal relationships, factual relations and statuses associated with the Energy Business.
2. Business value to be transferred: The calculation is based on the assets minus liabilities to be transferred via the Demerger (please see Appendix 2). The estimated value is NTD 10 million.
3. Assets to be transferred: The assets to be transferred via the Demerger are listed in Appendix 2. The estimated value is NTD 1,811,731 thousand.
4. Liabilities to be transferred: The liabilities to be transferred via the Demerger are listed in Appendix 2. The estimated value is NTD 1,801,731



thousand.

5. The foregoing business value and the amount of the assets and liabilities to be transferred are provisionally assessed based on the book value reflected in the audited financial statements of AUO Corporation as of December 31, 2025. The actual amount shall be defined pursuant to the book value on the Record Date. In the event that the business value as of the Record Date differs from the amounts listed above, such difference may be adjusted in cash.
6. If it is necessary to adjust the assets or liabilities to be transferred as specified above, the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are authorized to jointly negotiate and determine such adjustments. Any corresponding adjustments to the business value or the the number of shares issued by Star Shining Enetek, the issuance ratio, or price per share shall be handled accordingly.

Article IV: Calculation and the ratio of the business value, assets and liabilities transferred by the demerged company to the number of shares issued by the existing company that assumes the business

1. Number of shares to be issued: The business value of the Energy Business that AUO Corporation transfers to Star Shining Enetek via the Demerger is NTD 10 million with NTD 10 against 1 new common share issued by Star Shining Enetek. AUO Corporation acquires a total of 1,000,000 common shares from Star Shining Enetek at a par value of NTD 10 per share. Where any remaining business value is insufficient to exchange for one share, Star Shining Enetek shall, within 30 days after completion of relevant change registration, pay AUO Corporation by cash on a lump-sum basis against such business value.
2. Calculation basis: The foregoing share exchange ratio is determined with reference to the opinion letter issued by an independent expert. Please refer to Appendix 3 for the details.

Article V: Adjustment of the number of shares issued by the existing company that assumes the business and the ratio of the business value, assets and liabilities transferred by the demerged company to such number of shares issued from the execution date of the Proposal to the Record Date

Where any of the following events occurs and an adjustment of the ratio for exchange of the new shares specified in the Demerger is required, the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are authorized to jointly negotiate for adjustment of the number of shares to be issued by Star Shining Enetek and/or the price per share due to such change. The business value to be acquired by Star Shining Enetek via the Demerger shall be adjusted accordingly.

1. Where, after the execution of the Proposal, Star Shining Enetek engages in a cash capital increase at a subscription price per share exceeds the aforementioned share exchange ratio (i.e., NTD 10 per



share).

2. Where, after the execution of the Proposal, AUO Corporation acquires assets related to the Energy Business and such assets are proposed to be included in the scope of assets to be transferred via the Demerger.
3. Where, as of the Record Date, the assets and liabilities proposed to be transferred under the Proposal require adjustment due to changes in details or amounts resulting from business operations, investments or financing activities, or due to asset revaluation, depreciation, amortization, additions, or impairments.
4. Where, as of the Record Date, the business proposed to be transferred under the Proposal experiences a material increase or decrease in the business value due to change in the scope or value of the assets or liabilities, or for other reasons.
5. Where the circumstances set forth in Article III, Paragraph 6 of this Proposal occur and it becomes necessary to adjust the business value or the ratio or issue price of the shares issued by Star Shining Enetek.
6. Where the circumstances set forth in pursuant to Article VII, Paragraph 2 of this Proposal occur and its becomes necessary to adjust the ratio or issue price of the newly issued shares of Star Shining Enetek.
7. Where, due to the amendment of applicable laws or regulations or pursuant to the instructions of the relevant competent authority, it becomes necessary to adjust the ratio of shares to be issued by Star Shining Enetek as set forth in Article IV of this Proposal.

Article VI: The total number, type and quantity of the shares issued by the company assuming the business

1. The value of the business assumed by Star Shining Enetek via the Demerger is NTD 10 million. Star Shining Enetek shall issue 1,000,000 common shares to AUO Corporation.
2. Star Shining Enetek shall complete the company change registration and issue common shares for AUO Corporation in accordance with laws after the Record Date. AUO Corporation shall directly hold 100% of the shares issued by Star Shining Enetek upon the completion of the Demerger.

Article VII: Obligation to notify creditors and announce the Demerger

1. After the Demerger is approved respectively by the AUO shareholders' meeting and by the Chairman of Star Shining Enetek, the parties shall prepare their respective balance sheets and declarations of property, notify their creditors, and announce the resolution of the Demerger, and shall specify a period of more than 30 days for the creditors to express their dissent within such time frame. Where any creditor of either company expresses dissent within the time frame, the company concerned shall take measures pursuant to applicable laws and regulations.
2. Where the debt that shall be paid off to the creditor expressing the



dissent by AUO Corporation pursuant to the previous paragraph is within the scope of transfer as specified in the Proposal, the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are authorized to jointly negotiate to adjust the business scope, business value, assets and liabilities as set forth in Article III hereof. Article V hereof shall apply in case the ratio with respect to the number of new shares issued by Star Shining Enetek (existing company) or the price of the new shares shall be adjusted as a result.

Article VIII: Assumption of rights and obligations and related matters after the Demerger

1. All assets and liabilities that AUO Corporation transfers via the Demerger on the Record Date and all the effective rights and obligations prior to the Record Date shall be succeeded by Star Shining Enetek pursuant to relevant laws; where any related procedures are required, AUO Corporation shall cooperate therewith.
2. Except for any liabilities to be transferred via the Demerger that are separable from the debts of AUO Corporation prior to the Demerger, Star Shining Enetek shall, together with AUO Corporation, take joint responsibility for such debts pursuant to Article 35, Paragraph 7 of the Business Mergers and Acquisitions Act within the scope of its capital contribution for the transferred business. However, the creditor's right to claim for joint and several liabilities shall be extinguished if the creditor does not exercise such right within 2 years from the Record Date.

Article IX: Transfer and retention of employees

AUO Corporation and Star Shining Enetek shall, in accordance with to the Business Mergers and Acquisitions Act and other applicable statutory procedures, jointly determine the the employees to be retained and obtain their consent for such retention. Employees who agree to be retained shall be transferred to Star Shining Enetek and their years of service with AUO Corporation prior to the Record Date shall be recognized by Star Shining Enetek. AUO Corporation and Star Shining Enetek shall conduct the procedures in accordance with the Business Mergers and Acquisitions Act, the Labor Standards Act, and other applicable laws and regulations.

Article X: Exclusion of employees from subscription of new shares

The new shares that Star Shining Enetek issues for the Demerger shall not be subject to the requirements of Article 267, Paragraph 1 of the Company Act for reserving 10 to 15% of such new shares for the employees to subscribe.

Article XI: Record Date for Demerger

1. The Record Date for the Demerger shall be determined upon the approval of the Demerger by the AUO shareholders meeting, the



consent of the Chairman of Star Shining Enetek, and the permission or approval of the relevant competent authorities (including the Taiwan Stock Exchange, among others). The determination of such Record Date is hereby authorized to be jointly agreed upon by the Chairman of AUO Corporation and the Chairman of Star Shining Enetek. The Record Date is tentatively scheduled for August 1, 2026. Should it become necessary to adjust the Record Date, the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are hereby authorized to determine such adjusted date.

2. As of the Record Date, AUO Corporation shall transfer the Energy Business in accordance with the provisions of this Proposal to Star Shining Enetek.

Article XII: Schedule of implementation, expected completion date, and delay of the Proposal

1. In the event that the Demerger is not completed within the prescribed time frame, the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are authorized to negotiate for the matters with respect to the schedule of implementation of the Demerger, the Record Date, the schedule of convening board of directors' meetings as required by laws based on the actual circumstances, and/or handled in any other manner as may be necessary.
2. If the Shareholders Meeting of AUO Corporation fails to approve the Demerger, the Chairman of AUO Corporation is authorized to immediately terminate the Demerger. In addition, where any of the following events occurs, the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are authorized to terminate the Demerger prior to the Record Date and shall have full authority to deal with relevant matters. The Chairman of AUO Corporation shall report the same in the next shareholders' meeting:
 - (1) AUO Corporation fails to obtain the consent of the lending banks or a majority of the syndicated loan banks (pursuant to the definition of the applicable loan contracts) for conduct of the Demerger pursuant to the applicable loan contracts;
 - (2) AUO Corporation fails to obtain the approval of the Taiwan Stock Exchange for continuance of being listed in accordance with Article 53-19 of the Operating Rules of the Taiwan Stock Exchange Corporation; or
 - (3) Due to changes in economic condition, the Chairman determines that it is inappropriate to proceed with the Demerger.

Article XIII: Share of taxes and fees

1. Except as otherwise specified in the Proposal, all taxes or expenses arising from the execution or performance of the Proposal shall, except where tax exemption or tax reduction applies, be borne equally by both parties. In the event that the Proposal does not become effective due



to disapproval by the relevant competent authorities or for any other reason, all attorneys' , accountants' , and related expenses already incurred shall be borne by AUO Corporation.

2. With respect to any tax incentive measures applicable to the Demerger, the parties shall cooperate with each other in seeking and obtaining such incentives.

Article XIV: Breach of agreement

1. In the event that either AUO Corporation or Star Shining Enetek breaches any provision of this Proposal, and fails to cure such breach within 30 days after receipt of a written notice from the other party requesting rectification, the non-breaching party may terminate this Proposal by written notice to the breaching party.
2. If either party breaches this Proposal, and fails to remedy such breach within the prescribed period after being notified by the other party, or if the breach is material and causes damage to the other party, the breaching party shall compensate the damaged party for any and all expenses, losses, or other damages incurred as a result thereof (including, but not limited to, attorneys' fees, accountants' fees, and other related costs, losses, or damages arising from the Demerger). The parties further agree that, in the course of performing matters related to this Proposal, if any party incurs any loss due to reasons attributable to another party (including, but not limited to, claims asserted by third parties), the party to which such reasons are attributable shall indemnify the affected party for such losses.

Article XV: Alteration of the demerged company' s paid-up capital

Except for cancellation of shares and reduction of capital pursuant to the laws, the paid-up capital of AUO Corporation will not be reduced due to the Demerger.

Article XVI: The principles for handling equity securities issued by the demerged company prior to the Demerger, such as securities with equity nature or treasury shares repurchased, and after the calculation of the share exchange ratio baseline date, the number of treasury shares that may be repurchased according to the law and the handling principles

1. The treasury shares held by AUO Corporation prior to the execution of the Proposal shall be handled in accordance with the purpose and procedures under which such treasury shares were repurchased.
2. After the calculation of the share exchange ratio baseline date, either party may, with the consent of the other party, repurchase treasury shares in accordance with applicable laws and regulations.

Article XVII: Handling of changes in the participating entities or the number of participants

After the relevant information of this Proposal has been publicly disclosed



by AUO Corporation and Star Shining Enetek, if there is any change in participating entities or the number of participants in the Demerger, any procedures or legal actions that have already been completed under the original Proposal shall be re-performed by all participating entities. With respect to matters not fully provided for in this provision, the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are authorized to handle such matters in accordance with applicable laws and regulations.

Article XVIII: Applicable laws

1. The Demerger shall be subject to the Business Mergers and Acquisitions Act. In the event that any newly enacted and promulgated law becomes effective and is more favorable, such most favorable applicable law shall be applied to this Demerger.
2. The Proposal shall be construed in accordance with the laws of the Republic of China. Any dispute arising out of or in connection with the Proposal shall be subject to the jurisdiction of the Taiwan Hsinchu District Court as the court of first instance.

Article XIX: Miscellaneous

1. If any provision of the Proposal is deemed invalid due to conflict with applicable laws or regulations, only the portion that conflicts with such laws and regulations shall be invalid and the remaining provisions shall continue to be valid and binding. As for any provision that becomes invalid due to such conflict, the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are authorized to separately negotiate and determine a replacement provision within the scope permitted by law.
2. Where any provision of the Proposal shall be amended in accordance with the instructions of any relevant competent authority, such instructions shall apply immediately or the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are authorized to amend the provision pursuant to such instructions.
3. The Proposal shall become effective only upon approval by the shareholders' meeting of AUO and the consent of the Chairman of Star Shining Enetek. In the event that this Proposal fails to obtain the approval or permission of the relevant competent authorities, this Proposal shall be null and void ab initio.

Article XX: Any matters not provided for in this Proposal shall be handled in accordance with applicable laws and regulations and the requirements of the competent authorities. Where neither applicable laws or regulations nor the competent authorities provide otherwise, the Chairman of AUO Corporation and the Chairman of Star Shining Enetek are hereby authorized to handle such matters with full discretion.

Article XXI: The number of copies of the Proposal



1. The Appendices to this Proposal shall constitute an integral part of this Proposal.
2. The Proposal is executed in 2 original counterparts, with each party hereto retaining 1 original counterpart for evidence.

Parties of the Proposal:

AUO Corporation

Chairman: Shuang-Lang (Paul) Peng

Star Shining Enetek Corp.

Chairman: Tien-Yu (TY) Lin

Date: April 13, 2026

Star Shining Enetek Corp. Articles of Incorporation

Chapter 1: General Provisions

Article 1: The Company is incorporated, registered, and established in accordance with the Company Act and has the name as Star Shining Enetek Corp. The English name is Star Shining Enetek Corp.

Article 2: The Company's business scope is as follows:

CC01010 Manufacture of Power Generation, Transmission and Distribution Machinery

CB01010 Mechanical Equipment Manufacturing

D101060 Self-usage power generation equipment utilizing renewable energy industry

E601010 Electric Appliance Construction

E601020 Electric Appliance Installation

E603090 Lighting Equipments Construction

E603050 Automatic Control Equipment Engineering

E605010 Computer Equipment Installation

EZ05010 Instrument and Meters Installation Engineering

F113010 Wholesale of Machinery

F113020 Wholesale of Electrical Appliances

F113030 Wholesale of Precision Instruments

F113060 Wholesale of Measuring Instruments

F117010 Wholesale of Fire Safety Equipment

F119010 Wholesale of Electronic Materials

F213010 Retail Sale of Electrical Appliances

F213050 Retail Sale of Measuring Instruments

F213080 Retail Sale of Machinery and Tools

F217010 Retail Sale of Fire Safety Equipment

F219010 Retail Sale of Electronic Materials

F401010 International Trade

I301010 Information Software Services

I103060 Management Consulting

I199990 Other Consulting Service

IF04010 Non-destructive Testing

IG03010 Energy Technical Services

IZ09010 Management System Certification

F213110 Retail Sale of Batteries

F113110 Wholesale of Batteries

F213040 Retail Sale of Precision Instruments

I301020 Data Processing Services

I301030 Electronic Information Supply Services

ZZ99999 All business items not prohibited or restricted by law, except those that are subject to special approval.

Article 3: The Company has its headquarters located in Taichung City, and



if necessary, subject to the approval of the Board of director (the "Board"), the Company may set up branches at appropriate location within and without the territory of the R.O.C..

Article 4: The total amount of the Company's investment shall not be subject to the restriction specified in Article 13 of the Company Act. The Company may provide guarantees or endorsements on behalf of third parties due to business or investment relationships with such third parties.

Chapter 2: Shares

Article 5: The total capital of the Company is New Taiwan Dollars ("NTD") 30 million, divided into 3 million shares with a par value of NTD 10 per share. The Board is authorized to issue the shares in installments.

Article 6: The Company may issue shares by printing or book-entry upon approval of the Board. If the Company issue shares by printing, after the approval of the registration, the shares shall be affixed with the signature(s) or seal(s) of the director(s) representing the Company and issued with the attestation pursuant to relevant laws. Delivery of shares by book-entry will also suffice.

Chapter 3: Shareholders' Meetings

Article 7: Shareholders' meetings are of two types, general shareholders' meetings and extraordinary shareholders' meetings. The general shareholders' meeting shall be convened once every year within six months after the close of each fiscal year. The aforementioned shareholders' meeting shall be convened by the Board pursuant to the laws. The extraordinary shareholders' meeting may be convened pursuant to the laws if necessary.

Article 8: The shareholders' meeting may proceed by means of video conference or by other means announced by the competent authority of the central government.

Article 9: Except as otherwise specified in the laws, the resolution in the Company's shareholders' meeting shall be approved with the majority votes of the shareholders present that represent a majority of the total number of shares issued.

Article 10: The shareholders of the Company are entitled to one voting right per share except as otherwise specified in the laws.

Article 11: Where an institutional shareholder is the only shareholder of the Company, the power of the shareholders' meeting shall be exercised by the Board and the provisions of the Articles of Incorporation governing the shareholders' meetings shall not apply.

Chapter 4: Directors and Supervisors



Article 12: The Company set up neither Board nor supervisors. The Company shall appoint 1 director for a term of 3 years. The director shall be a legally competent person elected at the shareholders' meeting and may be eligible for re-election.

With only one director, such director shall be the chairman and the functional duties and powers of the board of directors shall be exercised by such director. In this case, the provisions governing the board of directors as set out in the Company Act shall not apply.

Article 13: The compensation for the directors shall be determined by taking into account the extent and value of the services provided for the Company' s operation and with reference to the standards of local and overseas industry.

Chapter 5: Managers

Article 14: The Company may appoint a manager. The appointment, dismissal, and remuneration of the managerial personnel shall be subject to the provisions of the Company Act.

Chapter 6: Accounting

Article 15: At the end of each fiscal year, the Board shall prepare and submit (I) Business Report; (II) Financial Statements; (III) proposal for allocation of earnings or recovery of loss to the shareholders in accordance with the applicable laws at the general meeting of shareholders for their acceptance.

Article 16: Where the Company has a profit before tax for each fiscal year, the Company shall first reserve certain amount of the profit to recover losses for preceding years, and then set aside NTD 1,000 for distribution to employees as remuneration.

Employee remuneration shall be in the form of cash. Qualification requirements of employees entitled to receive the employee remuneration may include the employees of parent company or subsidiaries meeting certain specific qualifications and the Board or the person duly designated by the Board is authorized to decide such qualifications and allocation.

Article 17: Where the Company has a profit at the end of each fiscal year, the Company shall first allocate the profit to pay taxes, then make up for the accumulated losses, and except that the accumulated legal reserve has reached the paid-in capital, 10% of the remaining net earnings shall be allocated as the Company's legal reserve thereafter. Certain amount shall be further allocated as special reserve or the special reserve shall be reversed in accordance with applicable laws and regulations or as requested by the competent authority. The balance (if any), together with accumulated unappropriated retained earnings, may be distributed after the distribution plan



proposed by the Board been approved by the shareholders' meeting.

Where the Company incurs no loss, the Company may distribute the portion of legal reserve which exceeds 25% of the Company' s paid-in capital and the capital reserves permitted for distribution under the Company Act, in whole or in part, in the form of cash, to the shareholders in proportion to their shareholdings by the resolution adopted by the shareholders' meeting.

Chapter 7: Supplementary Rules

Article 18: With respect to the matters not provided herein, the Company Act and other applicable laws and regulations shall govern.

Article 19: These Articles of Incorporation is established on January 9, 2026.



Appendix 2

The scope of the Energy Business to be transferred by AUO Corporation via demerger (including assets, liabilities and business operation) is as follows:

As of December 31, 2025

Unit: NTD thousand

Item	Amount	Item	Amount
Assets		Liabilities	
Cash and cash equivalents	281,232	Accounts payable	298,490
Account receivables, net	268,325	Other current liabilities	1,077,168
Inventories	390,206	Provisions	425,228
Prepayments	28,692	Deferred tax liabilities	141
Other current financial assets	633,548	Other noncurrent liabilities	704
Other current assets	53,783		
Property, plant and equipment	63,881		
Deferred tax assets	92,064	Total liabilities(B)	1,801,731
Total Assets(A)	1,811,731	Net value (Business value) (C)=(A)-(B)	10,000



安永聯合會計師事務所

11012 台北市基隆路一段333號9樓
9F, No. 333, Sec. 1, Keelung Road
Taipei City, Taiwan, R.O.C.

Tel: 886 2 2757 8888
Fax: 886 2 2757 6050
ey.com/zh_tw

AUO Corporation
The spin-off of its energy business unit into a wholly owned subsidiary
Independent expert's written opinion
on the reasonableness of the Share Exchange Ratio

(This Opinion was originally prepared in Mandarin and solely for regulatory compliance in Taiwan. Should any conflict or discrepancy arise between the Mandarin language version of this Opinion and any translated version, the Mandarin language version shall prevail.)

Due to strategic considerations, AUO Corporation (stock code: 2409) (hereinafter referred to as "AUO" or the "Client") plans to spin off and transfer the business of its energy business unit – including assets, liabilities and operations (the "Target business") – to its wholly owned subsidiary, Star Shining Enetek Corporation ("SSEC"), in accordance with Article 36 of the *Business Merger and Acquisition Act*. In exchange for this transfer, SSEC will issue new shares to AUO as consideration (the "Spin-off"). The effective date of the Spin-off is tentatively scheduled for August 1, 2026. I understand that SSEC was incorporated on January 28, 2026.

To comply with Article 6 of the *Business Merger and Acquisition Act*, Article 6 of the *Regulations Governing the Establishment and Related Matters of Special Committees of Public Companies for Merger/Consolidation and Acquisition*, and Article 23 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*, I have been engaged by AUO's management ("management") to express an opinion on the anticipated exchange ratio between SSEC and AUO as of December 31, 2025 ("Base Date"). Consequently, I will issue an opinion on the reasonableness of the share exchange ratio ("this Opinion").

I. Background of the Transaction

(I) Overview of AUO

Founded in 1996, AUO originally specialized in the research, development, and manufacturing of display panels. In recent years, AUO has integrated software, hardware, cloud technologies, and service platforms, transforming itself into a solutions provider focused on display technologies. AUO has established three pillars for sustainable business development: Display, Mobility Solutions, and Vertical Solutions, offering advanced technology products and solution services across these sectors.

Since 2008, AUO has invested in the solar energy industry and gradually established four major solar service areas: BAPV and BIPV solutions, energy management solutions, one-stop shopping for kit select solutions, and comprehensive power plant construction, through integration of resources and collaboration with partners.



(II) Overview of the Target business

The Target business primarily engages in the design and sale of solar modules, as well as providing technical engineering and maintenance services for solar and geothermal power system projects.

(III) Due to strategic considerations, AUO plans to spin off and transfer the Target business to its wholly owned subsidiary, SSEC. In exchange for this transfer, SSEC will issue new shares to AUO as consideration. The effective date of the Spin-off is tentatively scheduled for August 1, 2026. If the remaining amount is insufficient to constitute one full share, SSEC shall pay AUO the cash value of the fractional share within 30 days of completing the registration change.

(IV) Since SSEC is wholly owned by AUO, and AUO holds 100% of the Target business prior to the Spin-off and will continue to hold it indirectly following the completion of the Spin-off, there is no substantive transfer of management or control of the Target business. Accordingly, the Spin-off and transfer of the Target business to SSEC constitute, in substance, a reorganization. The Spin-off does not affect the equity interests of AUO's shareholders.

II. Background of the engagement

As there is no substantive transfer of management or control of the Target business, the Spin-off and transfer of the Target business to SSEC constitute, in substance, a reorganization and do not affect the equity interests of AUO's shareholders. Accordingly, the conclusions in this Opinion have been reached in compliance with the question-and-answer guidance on International Financial Reporting Standards ("IFRS") regarding *Accounting for Business Combinations under Common Control* issued by the Accounting Research and Development Foundation on October 26, 2018 (the "IFRS Q&A"), as well as the *Accounting Treatment Involving the Company Spin-off* set forth in Chi-Mi-Zi Letter No. 128 (2002 / R.O.C. 91) interpretation letter (the "Interpretation Letter").

(I) Base Date

This Opinion is based on the Base Date of December 31, 2025.

(II) Methodology

Given that there is no substantive transfer of management or control of the Target business, the Spin-off is, in substance, a reorganization. I believe this Spin-off does not meet the definition of a business combination as set out in Appendix A of IFRS 3 - *Business Combinations*; and therefore, the accounting requirements of IFRS 3 do not apply. In accordance with Paragraph 11 of IAS 8 - *Accounting Policies, Changes in Accounting Estimates and Errors*, management, in making this judgment, shall consider: (a) the requirements in IFRSs dealing with similar or related issues; and (b)

the definitions, recognition criteria and measurement concepts in the *Conceptual Framework for Financial Reporting*, in descending order. According to the IFRS Q&A, since IFRS 3 does not explicitly address business combinations under common control, the accounting treatment shall follow the relevant interpretations in Taiwan, and the book-value approach shall be applied.

According to the *Accounting Treatment Involving the Company Spin-off* set forth in Chi-Mi-Zi Letter No. 128 (2002 / R.O.C. 91) interpretation letter, in a corporate spin-off where the transferor assigns its business to the transferee and receives shares issued by the transferee, if the transferor and transferee are affiliates, the transaction is considered a reorganization. Accordingly, the transferor shall account for the transaction at the net book value of the original assets minus liabilities as the cost of the shares acquired, and no gain or loss shall be recognized. Similarly, the transferee shall measure the acquired assets and liabilities at the transferor's carrying amounts. Based on the net amount of the acquired assets and liabilities, the par value shall be recognized as share capital, and any excess over par value shall be recognized as additional paid-in capital.

(III) Standard and Premise of value

Based on the considerations outlined in the methodology above, this Opinion applies a book-value basis in view of the Spin-off being, in substance, a reorganization, and assumes that the Target business will continue as a going concern.

(IV) The significant assumptions used in the process and the limiting conditions of this Opinion are as follows:

1. Significant assumptions

- (1) I assume that there will be no changes in relevant laws, policies (including tax rates and regulatory policies) or economic conditions (including interest and exchange rate levels) that could significantly and negatively impact the operations of the Target business.
- (2) I assume that all significant lawsuits (including tax and other legal disputes) and significant contingent liabilities of the Target business up to the Base Date have been reasonably estimated and disclosed.
- (3) I assume that all related-party transactions (if any) of the Target business are based on arm's-length transactions.
- (4) As the calculations are based on unrounded figures, the information in this Opinion may exhibit discrepancies in the totals due to rounding.



2. Limiting conditions

- (1) Use of different significant assumptions or different Base Dates based on different value premises and value standards will have a significant impact on the opinion.
- (2) This Opinion is provided solely for AUO's use, in compliance with the *Business Merger and Acquisition Act*, the *Regulations Governing the Establishment and Related Matters of Special Committees of Public Companies for Merger/Consolidation and Acquisition*, and the *Regulations Governing the Acquisition or Disposal of Assets by Public Companies* for the use at the board of AUO's directors' meeting and shareholders meeting and must not be used or relied upon for any other purpose.
- (3) SSEC plans to issue 1,000,000 shares of common stock, with a par value of NTD10 per share, to AUO as the basis for the spin-off and transfer of the Target business. I have evaluated a reasonable range of the share exchange ratio from the perspective of an independent third party. I have neither participated in the planning of the Spin-off nor provided any opinion on the fairness or feasibility of the Spin-off. My analysis has been based on the information provided by management and publicly available market information. I have not performed any audit or review on the above information. I have selected appropriate and reasonable information from sources I believe reliable and trustworthy based on my expertise and experience as an independent expert. I have ensured that this Opinion is properly supported by inquiry, computation and analysis.
- (4) I accept no legal responsibility for any change to the Opinion resulting from any change to the Spin-off plan or any other event in the future.



III. Process

Based on the financial statements as of December 31, 2025, audited by KPMG, the book value of the assets and liabilities to be spun off is summarized below.

Account	Book value as of December 31, 2025 (NTD thousand)
Assets	
Cash and cash equivalents	281,232
Accounts receivable, net	268,325
Inventories	390,206
Prepayments	28,692
Other current financial assets	633,548
Other current assets	53,783
Property, plant and equipment	63,881
Deferred tax assets	92,064
Total assets (A)	1,811,731
Liabilities	
Accounts payable	(298,490)
Other current liabilities	(1,077,168)
Provisions	(425,228)
Deferred tax liabilities	(141)
Other noncurrent liabilities	(704)
Total liabilities (B)	(1,801,731)
Net assets to be spun off (C)=(A) + (B)	10,000

Source: Management

Note: Calculation differences may exist due to rounding.

(I) Cash and cash equivalents

As of the Base Date, the cash to be transferred for the Target business amounted to NTD281,232 thousand. Given the nature of cash and cash equivalents, no adjustment to their carrying amounts is necessary.



(II) Accounts receivable, net

The accounts receivable of the Target business amounted to NTD268,325 thousand as of the Base Date. Expected credit losses have been recognized by management and are reflected in the carrying amount; therefore, no adjustment is necessary.

(III) Inventories

The inventories of the Target business, measured at the lower of cost and net realizable value, consist of raw materials, work-in-process, finished goods and construction in progress for energy projects. As of the Base Date, the net carrying amount of inventories totaled NTD390,206 thousand. The carrying amount already reflects the difference between inventory cost and net realizable value; therefore, no adjustment is necessary.

(IV) Prepayments

The prepayments for purchases of the Target business amounted to NTD28,692 thousand as of the Base Date. Given the nature of prepayments, no adjustment to the carrying amount is necessary.

(V) Other current financial assets

Other current financial assets mainly consist of contract assets arising from revenue recognized based on the stage of completion under customer contracts but not yet billed. As of the Base Date, these assets amounted to NTD633,548 thousand. Given the nature of other current financial assets, no adjustment to the carrying amount is necessary.

(VI) Other current assets

Other current assets mainly consist of refundable deposits. As of the Base Date, these assets amounted to NTD53,783 thousand. Given the nature of other current assets, no adjustment to the carrying amount is necessary.

(VII) Property, plant and equipment

The equipment of the Target business amounted to NTD63,881 thousand as of the Base Date. Management has indicated that the equipment is neither idle nor expected to be written off; therefore, no adjustment to the carrying amount is necessary.



(VIII) Deferred tax assets

The deferred tax assets of the Target business amounted to NTD92,064 thousand as of the Base Date. Given the nature of deferred tax assets, no adjustment to the carrying amount is necessary.

(IX) Accounts payable

The accounts payable of the Target business amounted to NTD298,490 thousand as of the Base Date. Given the nature of accounts payable, no adjustment to the carrying amount is necessary.

(X) Other current liabilities

Other current liabilities mainly consist of payables related to energy projects, contract liabilities arising from advance receipts for goods not yet delivered or projects not yet completed, and accrued employee benefit expenses. As of the Base Date, these liabilities amounted to NTD1,077,168 thousand. Given the nature of other current liabilities, no adjustment to the carrying amount is necessary.

(XI) Provisions

Provisions mainly consist of warranty provisions, estimated by weighting historical warranty claim rates and other possible outcomes according to their associated probabilities, and onerous contracts, measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing the contract. As of the Base Date, these provisions amounted to NTD425,228 thousand. Given the nature of provisions, no adjustment to the carrying amount is necessary.

(XII) Deferred tax liabilities

The deferred tax liabilities of the Target business amounted to NTD141 thousand as of the Base Date. Given the nature of deferred tax liabilities, no adjustment to the carrying amount is necessary.

(XIII) Other noncurrent liabilities

Other noncurrent liabilities mainly consist of pension liabilities totaling NTD704 thousand as of the Base Date. Given the nature of other noncurrent liabilities, no adjustment to the carrying amount is necessary.



Based on the balance sheet dated December 31, 2025, provided by management, the book values of assets and liabilities are NTD1,811,731 thousand and NTD1,801,731 thousand, respectively, as of the Base Date. However, the final amounts for the Spin-off will ultimately be determined based on the book values as of the effective date of the Spin-off.

IV. Conclusion

- (I) In accordance with the IFRS Q&A and the Interpretation Letter, a transfer between affiliates is treated as a reorganization under common control. Accordingly, the transferee recognizes the assets and liabilities at their original carrying amounts, and the net amount of assets minus liabilities is used as the acquisition cost. Based on the pro forma balance sheet provided by management, the book value (net assets) of the Target business amounted to NTD10,000 thousand as of the Base Date.
- (II) As of the Base Date, SSEC plans to issue 1,000,000 shares of common stock with a par value of NTD10 per share to AUO as consideration for the Spin-off. The total par value of NT\$10,000 thousand corresponds to the net assets of the Target business transferred, resulting in no gain or loss. Additionally, AUO holds 100% of the Target business prior to the Spin-off and will continue to hold it indirectly after completion of the Spin-off; therefore, the Spin-off will not affect the equity interests of AUO's shareholders. Accordingly, the anticipated exchange ratio is considered reasonable.

Ernst & Young, Taiwan
9F, No. 333, Sec. 1, Keelung Road
Taipei City

Hans Chen

March 30, 2026

Declaration of the independent expert

I am entrusted to issue the independent expert's written opinion on the reasonableness of the share exchange ratio regarding the Spin-off in accordance with the requirements of Article 6 of the *Business Merger and Acquisition Act*, Article 6 of the Regulations Governing the Establishment and Related Matters of Special Committees of Public Companies for Merger/Consolidation and Acquisition, and Article 23 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*. My opinion is also in compliance with the IFRS implementation Q&As and financial accounting interpretations published by the Accounting Research and Development Foundation, as well as the practical guidance on providing an independent opinion jointly published by the Taiwan Stock Exchange and the Taipei Exchange. The following statement is made:

- I. I have prudently assessed my professional capabilities, practical experience and independence and confirmed that I meet the requirements set out in the second paragraph of Article 5 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*. Also, I acknowledge that, when performing the above assignment, none of the following circumstances or other circumstances that may affect independence have occurred:
 1. I or my spouse is currently employed by AUO for regular work, with a fixed salary or as a director or supervisor.
 2. I or my spouse has served as director, supervisor, manager or employee of AUO in a position of significant influence in this case and has been dismissed or resigned in the past two years.
 3. The company in which I or my spouse works is related to AUO.
 4. I have a relationship with a person who has a spouse or a second-class kinship with any director, supervisor, manager or employee of AUO in a position of significant influence in this case.
 5. I or my spouse has a material investment or financial interest in AUO.
- II. I have evaluated the major bases of my conclusion. Also, the information used in my analysis is appropriate and reasonable information from reliable and trustworthy sources of information to the best of the professional knowledge of an independent expert.
- III. I have confirmed that the Opinion would not reduce the responsibility of the expert for referencing other expert reports or information provided by AUO.
- IV. I have confirmed that none of the opinions and conclusions in the Opinion have been set in advance, and there is no contingent fee arrangement.



I will issue the independent expert's written opinion on the reasonableness of the share exchange ratio as a result of AUO's planned Spin-off in the spirit of transcendent independence.

Ernst & Young, Taiwan
9F, No. 333, Sec. 1, Keelung Road
Taipei City

Hans Chen

March 30, 2026



CV of the independent expert

Name: Hans Chen

Education: Master of Accounting, National
Chengchi University

Bachelor of Public Finance, National
Taipei University

Position: Partner, Ernst & Young Taiwan

Practice certificate
number of the CPA: Financial Supervisory Commission Certificate No. 1040030902

AUO Corporation

The contemplated sale of equity interests in its energy business subsidiaries and affiliates Summary of independent expert's written opinion on the reasonableness of the transaction price

(This Opinion was originally prepared in Mandarin and solely for regulatory compliance in Taiwan. Should any conflict or discrepancy arise between the Mandarin language version of this Opinion and any translated version, the Mandarin language version shall prevail.)

I. Name of the engaging entity

AUO Corporation (hereinafter referred to as "AUO" or the "Client")

II. Engagement overview

Due to strategic considerations, AUO plans to sell its equity interests in its energy business subsidiaries and affiliates (collectively referred to as the "Target") to Star Shining Energy Holdings Corporation, as listed below:

- (I) 100% of the equity interest in Star Shining Enetek Corporation ("SSEC")
- (II) 100% of the equity interest in AUO Power Corporation ("AUOPC")
- (III) 100% of the equity interest in Feng Yao Power Corporation ("FYPC")
- (IV) 100% of the equity interest in Zheng Yao Power Corporation ("ZYPC")
- (V) 100% of the equity interest in AUO Green Energy America Corp. ("AEUS")
- (VI) 20% of the equity interest in Zhao Feng Energy Co., Ltd. ("ZFEC")

To comply with the requirements of Articles 10 and 23 of the *Regulations Governing the Acquisition or Disposal of Assets by Public Companies*, I have been engaged by the management of AUO to express an opinion on the anticipated transaction price as a result of the sale of the Target, based on the valuation date of December 31, 2025 ("Valuation Date").

III. Basis of conclusion

(I) SSEC

I have obtained and analyzed the pro forma historical financial information and prospective financial information for the years 2026 to 2030 for SSEC's module business, which engages in the design and sale of solar modules (the "Module Business"), as well as for SSEC's EPC business, which provides technical engineering and maintenance services for solar and geothermal power system projects (the "EPC Business").

1. I selected guideline public companies and calculated the weighted average cost of capital for the EPC Business with a range of 10.4% to 11.9%. The free cash flows and terminal value of the EPC Business are discounted by the above

weighted average cost of capital to derive the enterprise value of the EPC Business. The enterprise value of the EPC Business ranges from NTD527 million to NTD587 million.

The implied range of the enterprise value to forward 2026 earnings before interest, tax, depreciation and amortization multiple (Enterprise Value / forward 2026 EBITDA, hereinafter referred to as "EV/EBITDA") is 8.0x to 8.9x and lies within the range of the guideline public companies, which is 7.3x to 12.4x.

2. I selected guideline public companies and calculated the weighted average cost of capital for the Module Business with a range of 11.2% to 12.6%. The free cash flows and terminal value of the Module Business, both reflecting a normalized working capital level, are discounted using the above weighted average cost of capital to derive the enterprise value. The enterprise value of the Module Business, based on a normalized working capital level, ranges from NTD(78) million to NTD(62) million. After adjusting for the excess net working capital of NTD295 million as of the Valuation Date, the estimated enterprise value range for the Module Business is between NTD217 million and NTD233 million.
 3. In summary, the enterprise value of SSEC is estimated to range between NTD744 million and NTD820 million.
- (II) AUOPC, FYPC, ZYPC, AEUS and ZFEC (collectively referred to as the "Affiliates")

I have obtained and analyzed the financial statements for AUOPC, FYPC, ZYPC, AEUS and ZFEC as of the Valuation Date. Since these Affiliates are currently in their early development stages or have not yet commenced substantive operations, I applied the Asset Approach to estimate the market value of their equity interests. As of the Valuation Date, the market values of the equity interests are estimated as follows: AUOPC's 100% equity interest at NTD10 million; FYPC's 100% equity interest at NTD11 million; ZYPC's 100% equity interest at NTD3 million; AEUS's 100% equity interest at NTD29 million; ZFEC's 20.0% equity interest at NTD48 million. Based on the above, the total market value of the equity interests assessed under the Asset Approach amounts to NTD101 million as of the Valuation Date.

IV. Conclusion of the opinion

(I) SSEC

Under the assumption that SSEC will continue to operate, I have assessed the enterprise value of SSEC as of the Valuation Date to range between NTD744 million and NTD820 million. After considering the price adjustments simulated based on the balance sheet as of the Valuation Date - including cash and cash equivalents of NTD291 million, other payables of NTD562 million, warranty provisions of NTD398 million and pension liabilities of NTD1 million, which collectively reduce the market value by NTD669 million - the market value of 100% of SSEC's equity as of the Valuation Date is estimated to range between NTD75 million and NTD151 million.

AUO's intended selling price of NTD111 million, which reflects the price adjustment items simulated based on the balance sheet as of the Valuation Date, falls within the above range and is therefore considered reasonable. The actual transaction price will

remain subject to further adjustments pursuant to the price adjustment mechanism stipulated in the share purchase agreement.

(II) AUOPC, FYPC, ZYPC, AEUS and ZFEC

Except for ZFEC, which ceased operations on September 30, 2025, and under the assumption that AUOPC, FYPC, ZYPC and AEUS will continue to operate, the aggregate market value of 100% of the equity interests in AUOPC, FYPC, ZYPC and AEUS, together with 20% of the equity interests in ZFEC, is assessed at NTD101 million as of the Valuation Date. Based on the balance sheets of the Affiliates as of the Valuation Date, AUO's proposed transaction price of NTD101 million falls within this market value range. Therefore, the proposed transaction price for the equity interests of these Affiliates is considered reasonable.

The actual transaction price will be based on the net asset value of these Affiliates as of the closing date, calculated according to AUO's shareholding percentages. If the aggregate net asset value of these Affiliates, calculated based on AUO's shareholding percentages, is NTD80 million or higher, AUO is expected to use such net asset value as the transaction price. However, if the aggregate net asset value is below NTD80 million, the transaction price is expected to remain at NTD80 million.

Ernst & Young, Taiwan
9F, No. 333, Sec. 1, Keelung Road
Taipei City

Hans Chen

March 30, 2026

AUO Corporation

The contemplated sale of equity interests in its energy business subsidiaries and affiliates Independent expert's written opinion on the reasonableness of the transaction price

(This Opinion was originally prepared in Mandarin and solely for regulatory compliance in Taiwan. Should any conflict or discrepancy arise between the Mandarin language version of this Opinion and any translated version, the Mandarin language version shall prevail.)

AUO Corporation (hereinafter referred to as "AUO" or the "Client"), founded in 1996, originally specialized in the research, development, and manufacturing of display panels. In recent years, AUO has integrated software, hardware, cloud technologies, and service platforms, transforming itself into a solutions provider focused on display technologies. AUO has established three pillars for sustainable business development: Display, Mobility Solutions, and Vertical Solutions, offering advanced technology products and solution services across these sectors. Since 2008, AUO has invested in the solar energy industry by establishing and making equity investments in subsidiaries and affiliates, including Star Shining Enetek Corporation ("SSEC"), AUO Power Corporation ("AUOPC"), Feng Yao Power Corporation ("FYPC"), Zheng Yao Power Corporation ("ZYPC"), AUO Green Energy America Corp. ("AEUS") and Zhao Feng Energy Co., Ltd. ("ZFEC"). AUO has gradually developed four major solar service areas - BAPV and BIPV solutions, energy management solutions, one-stop shopping for kit select solutions, and comprehensive power plant construction - through integration of resources and collaboration with partners.

Due to strategic considerations, AUO intends to sell 100% of the equity interests in AUOPC, FYPC, ZYPC and AEUS, together with 20.0% of the equity interest in ZFEC (collectively referred to as the "Target"), to Star Shining Energy Holdings ("SSEH") (the "Transaction"). To comply with the requirements of Articles 10 and 23 of the *Regulations Governing the Acquisition or Disposal of Assets by Public Companies*, I have been engaged by the management of AUO ("management") to express an opinion on the anticipated transaction price as a result of the sale of the Target, based on the valuation date of December 31, 2025 ("Valuation Date").

Prior to the Transaction, SSEC intended to issue new shares to AUO as consideration for acquiring AUO's energy business unit, including its assets, liabilities and operations. On March 30, 2026, I was appointed by management to issue an opinion on the reasonableness of the share exchange ratio. In evaluating the Transaction, I have assumed that SSEC has already acquired AUO's energy business unit, and I have used SSEC's pro forma financial information to calculate its equity market value.



I. Overview of the Target

(I) SSEC

SSEC was established and registered in January 2026 as a wholly owned subsidiary of AUO. Due to strategic considerations, AUO plans to spin off and transfer the business of its energy business unit – including assets, liabilities and operations – to SSEC. The effective date of the spin-off is tentatively scheduled for August 1, 2026. SSEC primarily engages in the design and sale of solar modules (the “Module Business”), as well as providing technical engineering and maintenance services for solar and geothermal power system projects (the “EPC Business”).

SSEC’s pro forma profit and loss schedule (Currency: NTD million)

Item \ Period	FY2023	FY2024	FY2025
Revenue	14,545	6,604	3,823
Gross profit	1,537	921	359
Operating profit (loss)	1,094	419	(61)

Source: Management

Note1: Calculation differences may exist due to rounding.

Note2: The above figures do not reflect the intercompany elimination between the Module Business and EPC Business, nor do they reflect the cost allocations related to the use of AUO’s shared resources.

SSEC’s pro forma net assets schedule (Currency: NTD million)

Item \ Period end	December 31, 2023 ^{Note 2}	December 31, 2024 ^{Note 2}	December 31, 2025 ^{Note 3}
Total assets	4,080	1,681	1,812
Total liabilities	(3,220)	(2,634)	(1,802)
Net assets	860	(953)	10

Source: Management

Note1: Calculation differences may exist due to rounding.

Note2: The figures for December 31, 2023, and December 31, 2024, were provided by management based on the management accounts of AUO’s energy business unit.

Note3: The figures for December 31, 2025, were provided by management based on the audited balance sheet.

(II) AUOPC

AUOPC was established and registered in January 2024 as a wholly owned subsidiary of AUO. AUOPC primarily engages in energy technical services. As of the Valuation Date, AUOPC has not yet commenced substantive operational activities.

AUOPC's profit and loss schedule (Currency: NTD million)

Item \ Period	FY2024	FY2025
Revenue	-	0.1
Gross profit	-	0.1
Operating loss	(0.1)	(0.4)

Source: Management

Note: Calculation differences may exist due to rounding.

AUOPC's net assets schedule (Currency: NTD million)

Item \ Period end	December 31, 2024	December 31, 2025
Total assets	10	10
Total liabilities	(0.1)	(0.4)
Net assets	10	10

Source: Management

Note: Calculation differences may exist due to rounding.

(III) FYPC and ZYPC

FYPC and ZYPC were both established and registered in March 2023 as wholly owned subsidiaries of Ronly Venture Corporation ("Ronly"), which is a wholly owned subsidiary of AUO. They primarily engage in renewable energy power generation for fishery-solar projects in Kouhu Township, Yunlin County. According to management, both FYPC and ZYPC have suspended project development as of the Valuation Date due to divergent views within the local community.

FYPC's profit and loss schedule (Currency: NTD million)

Item \ Period	FY2023	FY2024	FY2025
Revenue	-	-	-
Gross profit	-	-	-
Operating loss	(0.3)	(0.1)	(0.1)

Source: Management

Note: Calculation differences may exist due to rounding.

FYPC's net assets schedule (Currency: NTD million)

Item \ Period end	December 31, 2023	December 31, 2024	December 31, 2025
Total assets	11	11	11
Total liabilities	(0.02)	(0.03)	(0.01)
Net assets	11	11	11

Source: Management

Note: Calculation differences may exist due to rounding.

ZYPC's profit and loss schedule (Currency: NTD million)

Item \ Period	FY2023	FY2024	FY2025
Revenue	-	-	-
Gross profit	-	-	-
Operating loss	(0.2)	(0.1)	(0.1)

Source: Management

Note: Calculation differences may exist due to rounding.

ZYPC's net assets schedule (Currency: NTD million)

Item \ Period end	December 31, 2023	December 31, 2024	December 31, 2025
Total assets	3	3	3
Total liabilities	(0.02)	(0.01)	(0.01)
Net assets	3	3	3

Source: Management

Note: Calculation differences may exist due to rounding.



(IV) AEUS

AEUS was established in the United States in 2010 as a wholly owned subsidiary of AUO Singapore Pte. Ltd. ("AUOSG"), which is a wholly owned subsidiary of AUO. AEUS primarily engages in sales support activities for solar-related products. As of the Valuation Date, AEUD has not yet commenced substantive operational activities or generated any operating revenue.

AEUS's profit and loss schedule (Currency: NTD million)

Item \ Period	FY2023	FY2024	FY2025
Revenue	-	-	-
Gross profit	-	-	0.4
Operating loss	(0.3)	(0.3)	(5)

Source: Management

Note: Calculation differences may exist due to rounding.

AEUS's net assets schedule (Currency: NTD million)

Item \ Period end	December 31, 2023	December 31, 2024	December 31, 2025
Total assets	17	19	30
Total liabilities	(0.1)	(0.04)	(1)
Net assets	17	19	29

Source: Management

Note: Calculation differences may exist due to rounding.

(V) ZFEC

ZFEC was established and registered in October 2020 and primarily engages in energy technical services. Ronly acquired a 20.0% equity interest in ZFEC for an original investment amount of NTD160 million. Due to the lack of progress in project development, ZFEC implemented a capital reduction with a cash return to shareholders in August 2025 and ceased operations as of September 30, 2025.



ZFEC's profit and loss schedule (Currency: NTD million)

Item \ Period	January 1, 2025 to September 30, 2025
Revenue	-
Gross profit	(19)
Operating loss	(19)

Source: Management

Note: Calculation differences may exist due to rounding.

ZFEC's net assets schedule (Currency: NTD million)

Item \ Period end	September 30, 2025
Total assets	536
Total liabilities	(295)
Net assets	241

Source: Management

Note: Calculation differences may exist due to rounding.

II. Background of the Transaction

(I) Background of the Transaction

Due to strategic considerations, AUO intends to sell the Target for a cash consideration to its affiliate, SSEH, in which AUO and its wholly owned subsidiary Konly Venture Corporation collectively hold a 33.0% equity interest.

(II) Transaction Price Adjustment Mechanism – SSEC

As of the date of this Opinion, according to management, the transaction price for SSEC includes a price adjustment mechanism comprising the following four components:

1. Cash and cash equivalents
2. Other payables
3. Warranty provisions
4. Pension liabilities



(III) Transaction Price

1. SSEC

AUO plans to adopt SSEC's estimated enterprise value of NTD780 million as the basis for the transaction price. Furthermore, considering the price adjustments simulated by the audited balance sheet as of the Valuation Date, which are estimated to reduce the transaction price by NTD669 million, AUO expects to sell 100% of SSEC's equity for NTD111 million. The actual transaction price will remain subject to further adjustments pursuant to the price adjustment mechanism stipulated in the share purchase agreement.

2. AUOPC, FYPC, ZYPC, AEUS and ZFEC (collectively referred to as the "Affiliates")

AUO plans to sell 100% of the equity interests in AUOPC, FYPC, ZYPC and AEUS, along with 20.0% of the equity interest in ZFEC. The actual transaction price will be based on the net asset value of these Affiliates as of the closing date, calculated according to AUO's shareholding percentages. If the aggregate net asset value of these Affiliates, calculated based on AUO's shareholding percentages, is NTD80 million or higher, AUO is expected to use such net asset value as the transaction price. However, if the aggregate net asset value is below NTD80 million, the transaction price is expected to remain at NTD80 million.

III. Background of the engagement

The conclusions in the Opinion have been reached in compliance with the relevant provisions in Statement of Valuation Standards No. 3 - *Valuation Report*, Statement of Valuation Standards No. 4 - *Valuation Process* and Statement of Valuation Standards No. 11 - *Business Valuation*.

(I) Valuation Date

This Opinion is based on the Valuation Date of December 31, 2025.

(II) Standard of value

The standard of value to be used in measuring the Target Companies is market value. The Statement of Valuation Standards No. 4 - *Valuation Process* defines market value as the estimated amount for which an asset or liability should be exchanged on the Valuation Date between a willing buyer and a willing seller in an arm's-length transaction, after proper marketing and where the parties have each acted knowledgeably, prudently and without compulsion.



(III) Premise of value

Except for ZFEC, which ceased operations as of September 30, 2025, the Target companies are assumed to remain going concerns. They will operate normally without the intention or threat of liquidation for the foreseeable future.

(IV) The significant assumptions used in the valuation process and the limiting conditions of this opinion are as follows:

1. Significant assumptions

- (1) I assume that the prospective financial information and assumptions provided by the management for SSEC have been considered with respect to future operational income, expenditures and appropriate cash flow needs.
- (2) I assume that the aggregate price adjustment items for SSEC total NTD(669) million as of the Valuation Date, the transaction price and the corresponding equity market value range of SSEC are derived accordingly.
- (3) I assume that there will be no changes in relevant laws, policies (including tax rates and regulatory policies) or economic conditions (including interest and exchange rate levels) that could significantly and negatively impact the operations of Target.
- (4) I assume that all significant lawsuits (including tax and other legal disputes) and significant contingent liabilities of the Target up to the Valuation Date have been reasonably estimated and disclosed.
- (5) I assume that all related-party transactions (if any) of the Target are based on arm's-length transactions.
- (6) The functional currency of the Target is the New Taiwan Dollar, and the financial forecasts for SSEC are prepared in New Taiwan Dollars.
- (7) As the calculations are based on unrounded figures, the information in this Opinion may exhibit discrepancies in the totals due to rounding.

2. Limiting conditions

- (1) Use of different significant assumptions or different Valuation Dates based on different value premises and value standards will have a significant impact on the Opinion.



- (2) This Opinion is provided solely for AUO's use, in compliance with the *Regulations Governing the Acquisition or Disposal of Assets by Public Companies* for the use at the board of AUO's directors' meeting and shareholders' meeting and must not be used or relied upon for any other purpose.
- (3) I have evaluated a reasonable range for the transaction price for the proposed sale from the perspective of an independent third party. I have neither participated in the planning of the Transaction nor provided any opinion on the fairness or feasibility of the Transaction. My analysis has been based on the information provided by management and publicly available market information. I have not audited or reviewed the above information. I have selected appropriate and reasonable information from sources I believe reliable and trustworthy based on my expertise and experience as an independent expert. I have ensured that the valuation is properly supported by inquiry, computation and analysis.
- (4) I accept no legal responsibility for any change to the Opinion resulting from any change to the acquisition plan or any other event in the future.

IV. Valuation methodology

In accordance with Article 17 of Statement of Valuation Standards No. 11 - *Business Valuation*, three different approaches may be employed in the valuation of equity: the Income Approach, the Market Approach and the Assets Approach.

(I) Income Approach

In accordance with Article 18 of Statement of Valuation Standards No. 11 - *Business Valuation*, the Income Approach measures the intrinsic value of the target company by discounting back the forecasted cash flows to the Valuation Date.

(II) Market Approach

In accordance with Article 19 of Statement of Valuation Standards No. 11 - *Business Valuation*, common valuation methods classified as the Market Approach include the guideline public company method (the "GPCM") and the guideline transactions method (the "GTM").

In accordance with Article 24 of Statement of Valuation Standards No. 4 - *Valuation Process*, the GPCM utilizes information on publicly traded comparable companies that are the same or similar to the subject asset to arrive at an indication of value. The GTM



utilizes information on transactions involving assets that are the same or similar to the subject asset to arrive at an indication of value.

(III) Assets Approach

In accordance with Article 20 of Statement of Valuation Standards No. 11 - *Business Valuation*, the Assets Approach measures the value of the individual assets and liabilities recognized in the statement of financial position of the target company, as well as the fair value of any unrecognized assets and liabilities at the measurement date. The resulting values of the recognized and unrecognized assets and liabilities should therefore represent the equity value of the target company.

(IV) Selected valuation method

1. SSEC

Considering SSEC's industry characteristics and operating performance and given that SSEC is assumed to be a going concern, its overall enterprise value is generally higher than the value derived solely from the Asset Approach, which aggregates the market values of individual assets and liabilities. The primary reasons are as follows:

- (1) The Asset Approach focuses on the values of individual assets and therefore has limitations in capturing the overall synergies generated when such assets are utilized collectively within the ongoing operations of the enterprise.
- (2) The value of intangible assets embedded in the enterprise often needs to be measured through the future cash flows they are expected to generate to appropriately reflect their market value.

Management can prepare prospective financial information based on their outlook for the future operations of the EPC Business and the Module Business. Therefore, I have used the Income Approach as the primary valuation method for SSEC. Additionally, I have adopted the Market Approach's GPCM, selecting publicly traded companies with businesses similar to the EPC Business and the Module Business as guideline public companies and then calculating a range of market multiples to assess the reasonableness of the Income Approach's conclusion range.

2. AUOPC

Considering that management's financial projections are unavailable and cannot be obtained from public sources, the Income Approach is not applicable for AUOPC. Additionally, considering that AUOPC has not yet commenced substantive operational activities, I did not adopt the Market Approach to estimate AUOPC's market value. Therefore, the Asset Approach is more suitable for determining the market value of AUOPC's equity.

Considering that, as of the Valuation Date, the net asset book value of AUOPC was NTD10 million, of which NTD10 million was in cash and cash equivalents, and that its other assets and liabilities are also highly liquid, I conclude that the book values of AUOPC's assets and liabilities on the balance sheet can be used to calculate its equity market value.

3. FYPC and ZYPC

Considering that management's financial projections are unavailable and cannot be obtained from public sources, the Income Approach is not applicable for FYPC or ZYPC. Additionally, considering that both FYPC and ZYPC have suspended project development as of the Valuation Date, I did not adopt the Market Approach to estimate FYPC and ZYPC's market value. Therefore, the Asset Approach is more suitable for determining the market value of FYPC and ZYPC's equity.

(1) Considering that, as of the Valuation Date, the net asset book value of FYPC was NTD11 million, of which NTD9 million was in cash and cash equivalents, and that its other assets and liabilities are also highly liquid, I conclude that the book values of FYPC's assets and liabilities on the balance sheet can be used to calculate its equity market value.

(2) Considering that, as of the Valuation Date, the net asset book value of ZYPC was NTD3 million, of which NTD2 million was in cash and cash equivalents, and that its other assets and liabilities are also highly liquid, I conclude that the book values of ZYPC's assets and liabilities on the balance sheet can be used to calculate its equity market value.

4. AEUS

Considering that management's financial projections are unavailable and cannot be obtained from public sources, the Income Approach is not applicable for AEUS. Additionally, considering that AEUS has not engaged in substantive operations or generated any operating revenue, I did not adopt the Market



Approach to estimate AEUS's market value. Therefore, the Asset Approach is more suitable for determining the market value of AEUS's equity.

Considering that, as of the Valuation Date, the net asset book value of AEUS was NTD29 million, of which NTD27 million was in cash and cash equivalents, and that its other assets and liabilities are also highly liquid, I conclude that the book values of AEUS's assets and liabilities on the balance sheet can be used to calculate its equity market value.

5. ZFEC

Considering that ZFEC ceased operations as of September 30, 2025, the Income Approach and Market Approach are not applicable for AEUS. Therefore, the Asset Approach is more suitable for determining the market value of ZFEC's equity. The net book value of NTD241 million as of September 30, 2025, is based on a balance sheet reflecting AUO's assessment of the realizability of the assets and liabilities as of that date. Therefore, I conclude that the book values of ZFEC's assets and liabilities on the balance sheet can be used to calculate its equity market value.

V. Valuation process for SSEC

(I) Income Approach - Discounted Cash Flow Method

1. Obtain and analyze the historical pro forma financials for the EPC Business and the Module Business.
2. Obtain and analyze the prospective financial information and major assumptions provided by management. Refer to the pro forma historical financial information of both the EPC Business and the Module Business, and, considering industry conditions, market trends and the past operating performance, make the necessary normalization adjustments. Based on these adjustments, calculate the future cash flows and terminal value.
3. Calculate the future free cash flows based on the financial forecasts for the EPC Business and the Module Business provided by management. After considering the long-term inflation rate in Taiwan forecast by Oxford Economics, as well as the operating performance of both the EPC Business and Module Business, I have applied perpetual growth rates of 1.1% for the EPC Business and 0.0% for the Module Business to calculate the terminal value.
4. Select guideline public companies and calculate the cost of equity capital using the Capital Asset Pricing Model, resulting in a weighted average cost of capital



range of 10.4% to 11.9% for the EPC Business and 11.2% to 12.6% for the Module Business.

5. Discounting the future cash flows with the weighted average cost of capital rate range, the enterprise value range for the EPC Business is estimated to be between NTD527 million and NTD587 million. The enterprise value range for the Module Business, reflecting a normalized working capital level, is estimated to be between NTD(78) million and NTD(62) million. After adjusting for the excess net working capital NTD295 million as of the Valuation Date, the enterprise value range for the Module Business is estimated to be between NTD217 million and NTD233 million. The combined enterprise value range for the EPC Business and the Module Business is estimated to be between NTD744 million and NTD820million.
6. Based on SSEC's enterprise value range of NTD744 million to NTD820 million, and considering the price adjustments simulated based on the balance sheet as of the Valuation Date - including cash and cash equivalents of NTD291 million, other payables of NTD562 million, warranty provisions of NTD398 million and pension liabilities of NTD1 million, which collectively reduce the market value by NTD669 million - the market value of 100% of SSEC's equity as of the Valuation Date is estimated to range between NTD75 million and NTD151 million.

SSEC's Equity value

<i>Currency: NTD million</i>		Low	High
EPC Business's enterprise value range	A	527	587
Module Business's enterprise value range, reflecting a normalized working capital level	B	(78)	(62)
Excess working capital for the Module Business	C	295	295
Module Business's enterprise value range	(D)=(B)+(C)	217	233
SSEC's enterprise value range	(E)=(A)+(D)	744	820
Simulated price adjustment	F	(669)	(669)
SSEC's 100% equity value range	(G)=(E)+(F)	75	151

Note: Calculation differences may exist due to rounding.

(II) Market Approach - Guideline Public Company Method

1. EPC Business

I have calculated the market value range of the EPC Business as of the Valuation Date using the market multiples of guideline public companies under the Market Approach. The selected guideline public companies are those engaged in solar power plant EPC projects or other construction contracting services, as follows:

Company name	Ticker
SHINFOX ENERGY CO., LTD.	TWSE:6806
HD Renewable Energy Co., Ltd.	TWSE:6873
ECOVE Environment Corp.	TPEX:6803
J&V Energy Technology Co., Ltd.	TWSE:6869
Hsinjing Holding Co., Ltd.	TPEX:3713
AcmePoint Energy Services Co., Ltd.	TPEX:6692
LEADSUN GREENTECH CORPORATION	TPEX:8087

Note: Please refer to *Appendix I* for the market multiple ranges of the guideline public companies.

- (1) Considering the operational scale and operating performance of the EPC Business as of the Valuation Date, I have selected the enterprise value to forward 2026 earnings before interest, tax, depreciation and amortization multiple (Enterprise Value / forward 2026 EBITDA, hereinafter referred to as "EV/EBITDA") for the Market Approach valuation comparison.
- (2) The enterprise value range for the EPC Business, calculated using the discounted cash flow method, is between NTD527 million and NTD587 million. This results in an implied EV/EBITDA multiple range for the EPC Business of between 8.0x and 8.9x. The EV/EBITDA multiple range for the guideline public companies is between 7.3x and 12.4x.
- (3) In summary, the implied EV/EBITDA multiple range from the discounted cash flow method as of the Valuation Date falls within the EV/EBITDA multiple range of the guideline public companies. Therefore, the results of the Income Approach are considered reasonable.

2. Module Business

Considering that the enterprise value range – reflecting a normalized working capital level – for the Module Business, calculated using the discounted cash flow method based on the prospective financial information and major assumptions provided by management, was negative, the use of market multiples of comparable companies under the Market Approach to assess the reasonableness of the Income Approach valuation range as of the valuation date is not applicable.



VI. Valuation Conclusion

I have been engaged by AUO to issue the independent expert's written opinion on the reasonableness of the transaction price as a result of the sale of equity interests in its energy business subsidiaries and affiliates:

(I) SSEC

Under the assumption that SSEC will continue to operate, I have assessed that the range of the enterprise value of SSEC as of the Valuation Date is between NTD744 million and NTD820 million. AUO's evaluated enterprise value of NTD780 million falls within this range and is therefore considered reasonable.

AUO plans to adopt the estimated enterprise value of NTD780 million as the basis for the transaction price. Furthermore, considering the price adjustments simulated by the audited balance sheet as of the Valuation Date - including cash and cash equivalents of NTD291 million, other payables of NTD562 million, warranty provisions of NTD398 million, and pension liabilities of NTD1 million, which collectively reduce the market value by NTD669 million - AUO expects to sell 100% of SSEC's equity for NTD111 million.

Based on the enterprise value range of NTD744 million to NTD820 million, and after considering AUO's estimated price adjustment of NTD669 million, the market value of 100% of SSEC's equity as of the Valuation Date is estimated to range between NTD75 million and NTD151 million. AUO's intended selling price of NTD111 million, which reflects the price adjustment items simulated based on the balance sheet as of the Valuation Date, falls within the above range and is therefore considered reasonable.

(II) AUOPC, FYPC, ZYPC, AEUS and ZFEC (collectively referred to as the "Affiliates")

Except for ZFEC, which ceased operations on September 30, 2025, and under the assumption that AUOPC, FYPC, ZYPC and AEUS will continue to operate, the aggregate market value of 100% of the equity interests in AUOPC, FYPC, ZYPC and AEUS, together with 20% of the equity interests in ZFEC, is assessed at NTD101 million as of the Valuation Date. Based on the balance sheets of the Affiliates as of the Valuation Date, AUO's proposed transaction price of NTD101 million falls within the above market value range. Therefore, the proposed transaction price for the equity interests of these Affiliates is considered reasonable.



The actual transaction price will be based on the net asset value of these Affiliates as of the closing date, calculated according to AUO's shareholding percentages. If the aggregate net asset value of these Affiliates, calculated based on AUO's shareholding percentages, is NTD80 million or higher, AUO is expected to use such net asset value as the transaction price. However, if the aggregate net asset value is below NTD80 million, the transaction price is expected to remain at NTD80 million.

Ernst & Young, Taiwan
9F, No. 333, Sec. 1, Keelung Road
Taipei City

Hans Chen

March 30, 2026



Appendix I: Summary of Guideline Public Companies' Market Multiples - EV / EBITDA

Guideline public companies	Ticker	Latest applicable financial reporting date	EV as of the Valuation Date date (NTD million) (A)	Forward 2026 EBITDA (NTD million) (B)	EV/ Forward 2026 EBITDA (C) =(A) / (B)
SHINFOX ENERGY CO., LTD.	TWSE:6806	September 30, 2025	45,305	4,077	11.1x
HD Renewable Energy Co., Ltd.	TWSE:6873	September 30, 2025	28,005	3,483	8.0x
ECOVE Environment Corp.	TPEX:6803	September 30, 2025	24,497	1,983	12.4x
J&V Energy Technology Co., Ltd.	TWSE:6869	September 30, 2025	17,631	2,418	7.3x
Hsinjing Holding Co., Ltd.	TPEX:3713	September 30, 2025	3,727	n/a	n/a
AcmePOINT Energy Services Co., Ltd.	TPEX:6692	September 30, 2025	1,398	n/a	n/a
LEADSUN GREENTECH CORPORATION	TPEX:8087	September 30, 2025	931	n/a	n/a
				Max	12.4x
				Min	7.3x

Source: S&P Capital IQ, EY Analysis

Note: Calculation differences may exist due to rounding.

Declaration of the independent expert

I am entrusted to issue the independent expert's written opinion on the reasonableness of the transaction price regarding the Transaction in accordance with the requirements of Article 10 and Article 23 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*. My opinion is also in compliance with the Statement of Valuation Standards published by the Accounting Research and Development Foundation and the practical guidance on providing an independent opinion jointly published by the Taiwan Stock Exchange and the Taipei Exchange. The following statement is made:

- I. I have prudently assessed my professional capabilities, practical experience and independence and confirmed that I meet the requirements set out in the second paragraph of Article 5 of the *Regulations Governing the Acquisition and Disposal of Assets by Public Companies*. Also, I acknowledge that, when performing the above assignment, none of the following circumstances or other circumstances that may affect independence have occurred:
 1. I or my spouse is currently employed by AUO for regular work, with a fixed salary or as a director or supervisor.
 2. I or my spouse has served as director, supervisor, manager or employee of AUO in a position of significant influence in this case and has been dismissed or resigned in the past two years.
 3. The company in which I or my spouse works is related to AUO.
 4. I have a relationship with a person who has a spouse or a second-class kinship with any director, supervisor, manager or employee of AUO in a position of significant influence in this case.
 5. I or my spouse has a material investment or financial interest in AUO.
- II. I have evaluated the major bases of my conclusion. Also, the information used in my analysis is appropriate and reasonable information from reliable and trustworthy sources of information to the best of the professional knowledge of an independent expert.
- III. I have confirmed that the Opinion would not reduce the responsibility of the expert for referencing other expert reports or information provided by AUO.
- IV. I have confirmed that none of the opinions and conclusions in the Opinion have been set in advance, and that there is no contingent fee arrangement.

I will issue the independent expert's written opinion on the reasonableness of the transaction price as a result of AUO's planned Transaction in the spirit of transcendent independence.

Ernst & Young, Taiwan
9F, No. 333, Sec. 1, Keelung Road
Taipei City

Hans Chen

March 30, 2026

CV of the independent expert

Name: Hans Chen

Education: Master of Accounting, National
Chengchi University

Bachelor of Public Finance, National
Taipei University

Position: Partner, Ernst & Young Taiwan

Practice certificate
number of the CPA: Financial Supervisory Commission Certificate No. 1040030902

**Comparison Table for the Articles of Incorporation
Before and After the Amendment**

Before amendment	After amendment	Reason of amendment
<p>Article 2 The scope of business of the Company shall be as follows:</p> <ol style="list-style-type: none"> 1. CC01080 Electronic parts and components manufacturing business 2. F119010 Electronic material wholesale business (for operations outside the Science Park only) 3. CC01030 Electronic appliances and AV electronics products manufacturing business 4. CC01010 Electric Power Supply, Electric Transmission and Power Distribution Machinery Manufacturing 5. CC01090 Batteries Manufacturing 6. IG03010 Energy Technical Services 7. CA02990 Other Fabricated Metal Products Manufacturing 8. C801990 Other Chemical Materials Manufacturing <p>(omission)</p>	<p>Article 2 The scope of business of the Company shall be as follows:</p> <ol style="list-style-type: none"> 1. CC01080 Electronic parts and components manufacturing business 2. F119010 Electronic material wholesale business (for operations outside the Science Park only) 3. CC01030 Electronic appliances and AV electronics products manufacturing business 4. CC01010 Electric Power Supply, Electric Transmission and Power Distribution Machinery Manufacturing 5. CC01090 Batteries Manufacturing 6. IG03010 Energy Technical Services 7. CA02990 Other Fabricated Metal Products Manufacturing 8. C801990 Other Chemical Materials Manufacturing 9. <u>CF01011 Medical Devices Manufacturing (limited to the products mentioned below)</u> 10. <u>F108031 Wholesale of Medical Devices (limited to the products mentioned below)</u> 11. <u>F208031 Retail Sale of Medical Apparatus (limited to the products mentioned below)</u> <p>(omission)</p>	<p>Add business scopes in accordance with the Company's operational needs.</p>

Before amendment	After amendment	Reason of amendment
<p>Article 3 The head office of the Company shall be in the Science-Based Industrial Park, Hsinchu, Taiwan, the Republic of China ("R.O.C.") or such other appropriate place as may be decided by the board of directors (the "Board"). Subject to the approval of the Board and other relevant authorities, the Company may, if necessary, set up branches, factories, branch operation offices or branch business offices both inside and outside of the R.O.C.</p>	<p>Article 3 The head office of the Company shall be in the Hsinchu Science-Based Industrial Park, Hsinchu, Taiwan, the Republic of China ("R.O.C.") or such other appropriate place as may be decided by the board of directors (the "Board"). Subject to the approval of the Board and other relevant authorities, the Company may, if necessary, set up branches, factories, branch operation offices or branch business offices both inside and outside of the R.O.C.</p>	<p>Amendment in accordance with practical operations</p>
<p>Article 6 The share certificates of the Company shall be all in registered form. The share certificates, after due registration with the competent authority, shall be signed or sealed by at least three directors and shall be legally authenticated prior to issue. The Company may, pursuant to the applicable laws and regulations, deliver shares or other securities in book-entry form, instead of delivering physical certificates evidencing shares or other securities.</p>	<p>Article 6 The share certificates of the Company shall be all in registered form. The share certificates, after due registration with the competent authority, shall be signed or sealed by at least three directors and shall be legally authenticated prior to issue. <u>The Company printing shares shall assign its share certificates with serial numbers, and the share certificates shall be affixed with the signatures or personal seals of the director representing the Company, and shall be duly certified or authenticated by the bank.</u> The Company may, pursuant to the applicable laws and regulations, deliver shares or other securities in book-entry form, instead of delivering physical certificates evidencing shares or other securities.</p>	<p>Amendment in accordance with "Company Act"</p>
<p>Article 17 These Articles of Incorporation were enacted by the incorporators in the incorporators meeting held on July 18, 1996 and were effectively approved by the competent authority. The first amendment was resolved by the Shareholders' Meeting on September 18, 1996..... The twenty-fourth</p>	<p>Article 17 These Articles of Incorporation were enacted by the incorporators in the incorporators meeting held on July 18, 1996 and were effectively approved by the competent authority. The first amendment was resolved by the Shareholders' Meeting on September 18, 1996... .. The twenty-fourth</p>	<p>Add the amendment date.</p>



Before amendment	After amendment	Reason of amendment
amendment was resolved by the Shareholders' Meeting on May 28, 2025.	amendment was resolved by the Shareholders' Meeting on May 28, 2025. <u>The twenty-fifth amendment was resolved by the Shareholders' Meeting on May 28, 2026.</u>	

**Comparison Table for the Handling Procedures for Acquisition or Disposal
of Assets
Before and After the Amendment**

Before amendment	After amendment	Reason of amendment
<p>Article 3 To conduct any acquisition or disposal of assets, the in-charge division shall submit to the authority division the reason for the proposed acquisition or disposal, the object, the transaction counterparty, the transfer price, the payment terms, and the price reference for their approval in accordance with the Handling Procedures, and then the acquisition or disposal of assets shall be implemented by relevant division.</p>	<p>Article 3 <u>(1)</u> To conduct any acquisition or disposal of assets, the in-charge division shall submit to the authority division the reason for the proposed acquisition or disposal, the object, the transaction counterparty, the transfer price, the payment terms, and the price reference for their approval in accordance with the Handling Procedures, and then the acquisition or disposal of assets shall be implemented by relevant division. <u>(2) Total amounts of acquisition or disposal of assets:</u> <u>(i) The total amount of real property or right-of-use asset thereof not for business use shall be limited to 10% of the Company's equity attributable to the parent company's owners. For individual counterparties, the limit shall be 5% of the Company's equity attributable to the parent company's owners.</u> <u>(ii) The total amount of investments securities shall be limited to the Company's equity</u></p>	<p>Amendment in accordance with practical operations</p>

Before amendment	After amendment	Reason of amendment
	<p><u>attributable to the parent company's owners. For individual counterparties, the limit shall be 25% of the Company's equity attributable to the parent company's owners. Investments in equity interests of wholly owned subsidiaries are not subject to this limit.</u></p> <p><u>(2) Authorization levels and limits for asset acquisition or disposal:</u></p> <p><u>(i) Acquisition or disposal of securities:</u></p> <p><u>(a) Equity investments with transaction amounts exceeding NT\$300 million shall be approved from the Board of Directors; those not exceeding NT\$300 million may be executed upon the Chairman's approval.</u></p> <p><u>(b) Long-term investment in unsecured bonds shall be approved from the Board of Directors.</u></p> <p><u>(c) Short-term investment in bonds and bond funds whereby the transaction amount exceeding NT\$300 million shall be approved by the Chief Financial Officer; if the transaction amount is between NT\$200 million (inclusive) and NT\$300 million, shall be approved by the Head of</u></p>	

Before amendment	After amendment	Reason of amendment
	<p><u>the Finance Center; if the transaction amount does not exceed NT\$200 million, shall be approved by the Director of Finance.</u></p> <p><u>(d) Long-term investments in secured bonds and other securities with transaction amounts exceeding NT\$300 million shall be approved from the Chairman; those not exceeding NT\$300 million may be executed upon the President' s approval.</u></p> <p><u>(ii) Acquisition or disposal of real property or right-of-use asset, except for transactions with supervisory authorities, transactions with a total amount exceeding NT\$300 million shall be approved from the Board of Directors. For transactions not exceeding NT\$300 million, approval based on internal authorization limits is sufficient.</u></p> <p><u>(iii) Acquisition or disposal of equipment or right-of-use assets, intangible assets or right-of-use assets, or their usage rights, other than those specified in the previous two subparagraphs: transactions with a total amount exceeding NT\$300 million shall be approved</u></p>	

Before amendment	After amendment	Reason of amendment
	<p><u>from the Board of Directors. For transactions not exceeding NT\$300 million, approval based on internal authorization limits is sufficient.</u></p>	
<p>Article 4 (1) If the Company or the Company ' s subsidiary acquires or disposes of the following assets, the Company shall make a public announcement and file the necessary report(s) in the format prescribed by the FSC within two days from occurrence of the relevant event: (omission) (iii) the acquired and/or disposed assets are equipments or right-of-use assets thereof which are for business use and the transaction counterparties are not related parties, and the transaction amounts reach any of the following, (a) NT\$500 million or more if the Company ' s paid-in capital does not reach NT\$10 billion, (b) NT\$1 billion or more if the Company ' s paid-in capital reaches NT\$10 billion or more. (iv) the real property was acquired by ways of mandating others to build on the Company ' s own land, or mandating others to build on the rented</p>	<p>Article 4 (1) If the Company or the Company ' s subsidiary acquires or disposes of the following assets, the Company shall make a public announcement and file the necessary report(s) in the format prescribed by the FSC within two days from occurrence of the relevant event: (omission) (iii) the acquired and/or disposed assets are equipments or right-of-use assets thereof which are for business use and the transaction counterparties are not related parties, and the transaction amounts reach any of the following, (a) NT\$500 million or more if the Company ' s paid-in capital does not reach NT\$10 billion, (b) NT\$1 billion or more if the Company ' s paid-in capital reaches NT\$10 billion or more. <u>(c) Reaches 5% or more of the Company ' s paid-in capital if the Company ' s paid-in capital reaches NT\$50 billion or more.</u> (iv) the real property was</p>	<p>Amendment in accordance with Regulations</p>

Before amendment	After amendment	Reason of amendment
<p>land, joint construction with others to share the buildings, joint construction with others to acquire certain proportion of ownership of the buildings, or joint construction with others to separately sell the buildings, and the transaction counterparty is not a related party, and the proposed investment amount to be contributed by the Company reaches NT\$500 million or more.</p> <p>(v) except for any of those referred to in the preceding four subparagraphs or investing in Mainland China, the transaction amount reaches 20 % or more of the Company' s paid-in capital or NT\$300 million or more; provided, this shall not apply to the following circumstances:</p> <p>(a) trading in domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan;</p> <p>(b) bond trading with repurchase and/or reverse purchase arrangement, or subscription or redemption of money market funds issued by domestic securities investment trust</p>	<p>acquired by ways of mandating others to build on the Company' s own land, or mandating others to build on the rented land, joint construction with others to share the buildings, joint construction with others to acquire certain proportion of ownership of the buildings, or joint construction with others to separately sell the buildings, and the transaction counterparty is not a related party, and the proposed investment amount to be contributed by the Company reaches NT\$500 million or more.</p> <p><u>(v). In the case of the Company with paid-in capital reaching NT\$50 billion or more, transactions in government bonds, ordinary corporate bonds, and general bank debentures without equity characteristics (excluding subordinated debt) traded on securities exchanges or OTC markets, which do not fall under any of the circumstances listed in the proviso of subparagraph 6, and where furthermore the transaction counterparty is not a related party, and the transaction amount reaches 5 percent or more</u></p>	

Before amendment	After amendment	Reason of amendment
<p>enterprises. (omission)</p>	<p><u>of paid-in capital.</u> (vi) except for any of those referred to in the preceding <u>five</u> subparagraphs or investing in Mainland China, the transaction amount reaches 20 % or more of the Company's paid-in capital or NT\$300 million or more; provided, this shall not apply to the following circumstances: (a) trading in domestic government bonds or foreign government bonds with a rating that is not lower than the sovereign rating of Taiwan; (b) bond trading with repurchase and/or reverse purchase arrangement, or subscription or redemption of money market funds issued by domestic securities investment trust enterprises. (omission) <u>(7) The Company acquiring or disposing of assets shall keep all relevant contracts, meeting minutes, log books, appraisal reports and CPA, attorney, and securities underwriter opinions at the Company, where they shall be retained for 5 years except where another act provides otherwise.</u></p>	
<p>Article 6 (1) When the Company engages in any acquisition or</p>	<p>Article 6 (1) When the Company engages in any acquisition or</p>	<p>Renew in accordance with</p>

Before amendment	After amendment	Reason of amendment
<p>disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised as provided in Article 5 and this Article, if the transaction amount reaches 10% or more of the Company's total assets, the Company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in accordance with Article 5. The calculation of the transaction amount shall be made in accordance with Article 5, paragraph (4) herein.</p> <p>(2) When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of the Company's paid-in capital, 10% or more of the Company's total assets, or NT\$300 million or more, except for trading in domestic government bonds, bond trading with repurchase and/or reverse purchase arrangement, or subscription or redemption of money market funds</p>	<p>disposal of assets from or to a related party, in addition to ensuring that the necessary resolutions are adopted and the reasonableness of the transaction terms is appraised as provided in Article 5 and this Article, if the transaction amount reaches 10% or more of the Company's total assets, the Company shall also obtain an appraisal report from a professional appraiser or a CPA's opinion in accordance with Article 5. The calculation of the transaction amount shall be made in accordance with Article <u>4</u>, paragraph <u>(2)</u> herein.</p> <p>(2) When the Company intends to acquire or dispose of real property or right-of-use assets thereof from or to a related party, or when it intends to acquire or dispose of assets other than real property or right-of-use assets thereof from or to a related party and the transaction amount reaches 20% or more of the Company's paid-in capital, 10% or more of the Company's total assets, or NT\$300 million or more, except for trading in domestic government bonds, bond trading with repurchase and/or reverse purchase arrangement, or subscription or redemption of money market funds</p>	<p>Regulations</p>

Before amendment	After amendment	Reason of amendment
<p>issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract and make a payment until the following matters have been approved by the audit committee and the board of directors:</p> <ul style="list-style-type: none"> i) the purpose and necessity of such acquisition or disposal of assets and the estimated effect thereon; ii) the reason to choose such related party as the transaction counterparty; iii) with respect to the acquisition of real property or right-of-use assets thereof from a related party, the relevant information required for evaluation of the reasonableness of the proposed transaction terms in accordance with Paragraph (3), Paragraph (4), and Paragraph (5) of this Article; iv) the date, price and transaction counterparty of the acquisition by the related party of such real property, and the relationship between the related party and such counterparty and the relationship between the Company and such counterparty; v) the forecast of cash flow for each month of the coming year from the 	<p>issued by domestic securities investment trust enterprises, the Company may not proceed to enter into a transaction contract and make a payment until the following matters have been approved by the audit committee and the board of directors:</p> <ul style="list-style-type: none"> i) the purpose and necessity of such acquisition or disposal of assets and the estimated effect thereon; ii) the reason to choose such related party as the transaction counterparty; iii) with respect to the acquisition of real property or right-of-use assets thereof from a related party, the relevant information required for evaluation of the reasonableness of the proposed transaction terms in accordance with Paragraph (6), Paragraph (7), and Paragraph (8) of this Article; iv) the date, price and transaction counterparty of the acquisition by the related party of such real property, and the relationship between the related party and such counterparty and the relationship between the Company and such counterparty; v) the forecast of cash flow for each month of the coming year from the 	

Before amendment	After amendment	Reason of amendment
<p>month during which the acquisition contract is to be executed and the evaluation of the transaction necessity, and the evaluation of reasonableness of the use of proceeds; and</p> <p>vi) an appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding item</p> <p>vii) the restrictive terms and conditions and other material terms of such subject transaction.</p> <p>(omission)</p> <p>(7) Under any of the following circumstances, acquisition of real property or right-of-use assets thereof from related party shall be conducted in accordance with Paragraph (2) of this Article, and Paragraph (3) of this Article shall not apply:</p> <p>(omission)</p> <p>(8) If the transaction cost evaluated under all the methods provided for in Paragraph (3) of this Article is less than the transaction price, acquisition of real property from related parties shall be handled in accordance with Paragraph (6) of this Article; provided, that, if in any of the following circumstances, objective evidence is provided and the Company obtains reasonable opinion on the</p>	<p>month during which the acquisition contract is to be executed and the evaluation of the transaction necessity, and the evaluation of reasonableness of the use of proceeds; and</p> <p>vi) an appraisal report from a professional appraiser or a CPA's opinion obtained in compliance with the preceding item</p> <p>vii) the restrictive terms and conditions and other material terms of such subject transaction.</p> <p>(omission)</p> <p>(7) Under any of the following circumstances, acquisition of real property or right-of-use assets thereof from related party shall be conducted in accordance with Paragraph (2) <u>to Paragraph (5)</u> of this Article, and Paragraph (6) of this Article shall not apply:</p> <p>(omission)</p> <p>(8) If the transaction cost evaluated under all the methods provided for in Paragraph (6) of this Article is less than the transaction price, acquisition of real property from related parties shall be handled in accordance with Paragraph (9) of this Article; provided, that, if in any of the following circumstances, objective evidence is provided and the Company obtains reasonable opinion on the</p>	

Before amendment	After amendment	Reason of amendment
<p>transaction price from a real property professional appraiser and the certified public accountant, such acquisition of real property from a related party will not be subject to Paragraph (6) of this Article:</p> <p>i) if the related party purchased or rented a piece of undeveloped land for construction and the related party provides evidence to prove any of the following conditions:</p> <p>(a) the aggregate value of the undeveloped land evaluated in accordance with the methods provided for in this Article and of the building calculated based on the related party's construction cost plus reasonable construction profit is more than the actual transaction price (the term "reasonable construction profit" shall mean the lower of the average operating gross margin percentage of the related party 's construction department for the most recent 3 years or the most recent gross margin percentage for the construction industry published by the Ministry of Finance);</p> <p>(b) if, for a purchase</p>	<p>transaction price from a real property professional appraiser and the certified public accountant, such acquisition of real property from a related party will not be subject to Paragraph (6) of this Article:</p> <p>i) if the related party purchased or rented a piece of undeveloped land for construction and the related party provides evidence to prove any of the following conditions:</p> <p>(a) the aggregate value of the undeveloped land evaluated in accordance with the methods provided for in <u>Paragraph (6) of</u> this Article and of the building calculated based on the related party's construction cost plus reasonable construction profit is more than the actual transaction price (the term "reasonable construction profit" shall mean the lower of the average operating gross margin percentage of the related party 's construction department for the most recent 3 years or the most recent gross margin percentage for the construction industry published by the Ministry of Finance);</p>	

Before amendment	After amendment	Reason of amendment
<p>transaction, based on an evaluation of the price difference done in accordance with general real estate purchase/sale/leasing business practice, the terms of the target floor or area are similar to the terms of a similar transaction by an unrelated party transaction within the previous one year for similar size property in the same building or the neighborhood area where the target property is located;</p> <p>(omission)</p>	<p>(b) if, for a purchase transaction, based on an evaluation of the price difference done in accordance with general real estate purchase/sale/leasing business practice, the terms of the target floor or area are similar to the terms of a similar transaction by an unrelated party transaction within the previous one year for similar size property in the same building or the neighborhood area where the target property is located;</p> <p>(omission)</p>	
<p>Article 8 (omission)</p> <p>(8) When participating in a merger, spin off or acquisition, the Company shall prepare a full written record of the following information and retain such record for five years for examination and check.</p> <p>i) Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, spin off or acquisition prior to public disclosure of the</p>	<p>Article 8 (omission)</p> <p>(8) When participating in a merger, spin off or acquisition, the Company shall prepare a full written record of the following information and retain such record for five years for examination and check.</p> <p>i) Basic identification data for personnel: Including the occupational titles, names, and national ID numbers (or passport numbers in the case of foreign nationals) of all persons involved in the planning or implementation of any merger, <u>demerger</u>, acquisition, <u>or transfer of another company's shares</u></p>	<p>Renew in accordance with Regulations</p>

Before amendment	After amendment	Reason of amendment
<p>information.</p> <p>ii) Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.</p> <p>iii) Important documents and minutes: Including merger, spin off or acquisition plans, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.</p> <p>(omission)</p> <p>(11) If any participating company is a non-public company, the Company must enter into an agreement with such non-public company to ensure such non-public company's compliance with Paragraphs 3, 4, 7 and 8 above of this Article.</p>	<p>prior to public disclosure of the information.</p> <p>ii) Dates of material events: Including the signing of any letter of intent or memorandum of understanding, the hiring of a financial or legal advisor, the execution of a contract, and the convening of a board of directors meeting.</p> <p>iii) Important documents and minutes: Including merger, <u>demerger</u>, acquisition, <u>share transfer plans</u>, any letter of intent or memorandum of understanding, material contracts, and minutes of board of directors meetings.</p> <p>(omission)</p> <p>(11) If any participating company is a non-public company, the Company must enter into an agreement with such non-public company to ensure such non-public company's compliance with Paragraphs 3, 4, 7 <u>to 10</u> above of this Article.</p>	
<p>Article 11</p> <p>(1) The term “share transfer” as used in the Handling Procedures means issuance of new shares as the consideration for acquiring other company's shares in accordance with the Company Law.</p>	<p>Article 11</p> <p>(1) <u>The term mergers, demergers, acquisitions, or transfer of shares in accordance with law: Refers to assets acquired or disposed through mergers, demergers, or acquisitions conducted under the Business Mergers and Acquisitions Act, Financial Holding Company Act,</u></p>	<p>Renew in accordance with Regulations and practical operations</p>

Before amendment	After amendment	Reason of amendment
<p>(omission)</p> <p>(6) In the case of a company whose shares have no par value or the par value is not NT\$10 per share, for the calculation of transaction amounts of 20% of the paid-in capital shall mean 10% of equity attributable to owners of the parent company and for the calculation of transaction amounts of NT\$10 billion or more of the paid-in capital shall mean NT\$20 billion of equity attributable to owners of the parent company.</p> <p>(7) Matters not provided for in this Handling Procedures shall be governed by the applicable laws, regulations, and the Company ' s internal regulations.</p>	<p><u>Financial Institution Merger Act and other acts, or to transfer of shares from another company through issuance of new shares of its own as the consideration therefor (hereinafter "transfer of shares") under the Company Act.</u></p> <p>(omission)</p> <p>(6) In the case of a company whose shares have no par value or the par value is not NT\$10 per share, for the calculation of transaction amounts of 20% of the paid-in capital shall mean 10% of equity attributable to owners of the parent company and for the calculation of transaction amounts of NT\$10 billion or more of the paid-in capital shall mean NT\$20 billion of equity attributable to owners of the parent company.</p> <p>(6) Matters not provided for in this Handling Procedures shall be governed by the applicable laws, regulations, and the Company ' s internal regulations.</p>	
<p>Article 13</p> <p>The Board of Directors is authorized to set the aggregate limit on securities investment, the individual limit on the securities investment and the aggregate limit on real property or right-of-use assets thereof investment for the purpose rather than business use. Such limits should be appended to</p>	<p>Article 13</p> <p>The Board of Directors is authorized to set the aggregate limit on securities investment, the individual limit on the securities investment and the aggregate limit on real property or right-of-use assets thereof investment for the purpose rather than business use.</p> <p>Such limits should be appended</p>	<p>Amendment in accordance with practical operations</p>



Before amendment	After amendment	Reason of amendment
<p>the Handling Procedures as shown in the Attachment, namely, “Authorization Schedule for Acquisition or Disposal of Assets and the Limits on Securities Investment” .</p>	<p>to the Handling Procedures as shown in the Attachment, namely, “Authorization Schedule <u>and the Limits</u> for Acquisition or Disposal of Assets and the Limits on Securities Investment” .</p>	
<p>Article 14 The Handling Procedures were enacted on October 9, 1998; the first amendment was made on November 10, 1999;...·, the tenth amendment was made on June 17, 2022.</p>	<p>Article 14 The Handling Procedures were enacted on October 9, 1998; the first amendment was made on November 10, 1999;...·, the tenth amendment was made on June 17, 2022, <u>and the eleventh amendment was made on May 58, 2026.</u></p>	<p>To add the amendment date.</p>

“Authorization Schedule for Acquisition or Disposal of Assets and the Limits on Securities Investment” **(Before amendment)**

(In NTD thousands / %)

Asset Item	Approver	Authority	Aggregate Investment Limit	Individual Investment Limit
Real property or right-of-use assets thereof not for business use	Board of Director		10% of the equity	5% of the equity
Equity investment in 100% held subsidiaries	Board of Director Chairman	$\geq 300,000$ $< 300,000$	150% of the equity	150% of the equity
Equity investment in non 100% held subsidiaries	Board of Director Chairman	$\geq 300,000$ $< 300,000$	100% of the equity	50% of the equity
Other investment in equities	Board of Director Chairman	$\geq 300,000$ $< 300,000$	50% of the equity	25% of the equity
Long term investment in secured bonds	Chairman President	$\geq 300,000$ $< 300,000$	20% of the equity	10% of the equity
Long term investment in unsecured bonds	Board of Director		10% of the equity	5% of the equity
Short term investment in bonds and bond funds	Functional Head of Finance Center/Sub-center Head of Finance Division Head of Finance	$\geq 300,000$ $\geq 200,000; < 300,000$ $< 200,000$	30% of the equity	15% of the equity
Other securities	Chairman President	$\geq 300,000$ $< 300,000$	10% of the equity	5% of the equity

Explanation:

1. The “equity” means the equity attributable to stockholders of the Company on the balance sheet.
2. The “subsidiaries” means the subsidiaries include in the Company's consolidated financial statement.
3. Short term investment in bonds should not expand the effect on profit by leverage through hypothecation, guarantee or any means.

“Authorization Schedule and the Limits for Acquisition or Disposal of Assets and the Limits on Securities Investment” (After amendment)

(In NTD thousands / %)

Asset Item	Approver	Authority	Aggregate Investment Limit	Individual Investment Limit
Real property or right-of-use assets	Board of Director <u>Internal Approval Authority</u>	<u>>=300,000</u> <u><300,000</u>	<u>not for business use :10% of the equity</u>	<u>not for business use :5% of the equity</u>
<u>Equipment or right-of-use assets, intangible assets or right-of-use assets and memberships transaction</u>	<u>Board of Director</u> <u>Internal Approval Authority</u>	<u>>=300,000</u> <u><300,000</u>		
<u>Equity investment in 100% held subsidiaries</u>	<u>Board of Director</u> <u>Chairman</u>	<u>>=300,000</u> <u><300,000</u>	<u>150% of the equity</u>	<u>150% of the equity</u>
<u>Equity investment in non 100% held subsidiaries</u>	<u>Board of Director</u> <u>Chairman</u>	<u>>=300,000</u> <u><300,000</u>	<u>100% of the equity</u>	<u>50% of the equity</u>
<u>Investment in equities</u>	Board of Director Chairman	>=300,000 <300,000	<u>100% of the equity</u>	<u>25% of the equity</u>
Long term investment in secured bonds	Chairman President	>=300,000 <300,000		
Long term investment in unsecured bonds	Board of Director	<u>Any Amount</u>		
Short term investment in bonds and bond funds	Functional Head of Finance Center/Sub-center Head of Finance	>=300,000		
	Division Head of Finance	>=200,000; <300,000 <200,000		
Other securities	Chairman	>=300,000		
	President	<300,000		

Explanation :

- 1.The ” equity” means the equity attributable to stockholders of the Company on the balance sheet.
- ~~2.The “subsidiaries” means the subsidiaries include in the Company's consolidated financial statement.~~
2. Short term investment in bonds should not expand the effect on profit by leverage through hypothecation 、 guarantee or any means.
3. Equity investments in wholly owned subsidiaries are not subject to limits on the total investment amount or individual investment limits.
4. Related-party transactions shall be handled in accordance with Article 6.

List of non-competition restrictions proposed to be lifted

Name	Released restriction items
Qisda Corporation	- Director, ECOLUX Technology Co., Ltd. - Director, Patungkuon Aerospace and Technology Co., Ltd. - Director, Dunpin NO5. Innovation Investment Corp. - Director, Dragonfly Unmanned Aircraft System Co., Ltd. - Director, Fong Huang 7 Innovation Corp. - Director, Earthgen Technology Co., Ltd.
Yen-Hsi Lin	- Director, Greenvines Biotech Co., Ltd.