

Year 2025

**Meeting Minutes of Annual General Shareholders' Meeting
of**

**Elite Material Co., Ltd.
(EMC)**

Date: May 14, 2025

Time: 9:00 a.m., Taipei Time

Place: No. 18, Datong 1st Road,
Guanyin District, Taoyuan City
32849 Taiwan

Date: Wednesday, May 14, 2025

Time: 9:00 a.m. Taipei Time

Place: Meeting Room #1, EMC headquarters

No. 18, Datong 1st Road, Guanyin District, Taoyuan City 32849 Taiwan

Shareholders present:

Total number of issued shares: 346,773,599

Total number of issued and outstanding shares: 346,773,599

Total shares represented by shareholders present in person or by proxy: 290,284,690 (via electronic transmission: 216,507,272)

Percentage of shares held by shareholders present in person or by proxy: 83.71%

Directors present:

Mr. Wen-Shiung Lee (Director)

Mr. Mon-Chong Hsieh (Director)

Mr. Bing, Sheng (Independent Director)

In attendance:

Certified Public Accountant: Ms. Yi-Chun Chen

Deputy Chairman: Wen-Shiung Lee (Director)

Recorder: Ms. Feng-Ping Chen

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

Chairman's Address (omitted)

Report Items

- 1. Reported the business of 2024**
- 2. Audit Committee's review report (see Attachment I)**
- 3. Reported 2024 employees' bonus and the Directors' compensation.**
- 4. Reported 2024 earnings distribution of cash dividend.**
- 5. Report on the issuance of corporate bonds in 2024.**

(Note: There are no shareholders' questions in the afore-mentioned report items)

Resolutions

1. **To accept the 2024 Business Report and Financial Statements.** (Proposed by the Board of Directors)

Explanatory Notes:

EMC's 2024 Business Report and Financial Statements, including Balance Sheets, Statements of Comprehensive Income, Statements of Changes in Equity, and Statement of Cash Flows, have been resolved to accept by the board of directors, dated on Feb 25th, 2025, and have been audited by the Audit Committee of EMC and deemed correct and accurate. We thereby submit this report.

Voting Results:

Shares represented at the time of voting: 290,283,369 (including votes casted via electronic transmission; hereinafter referred as "e-voting")

Voting Results	Shares	% of Shares Present
Votes in favor:	267,080,175 (including e-voting: 193,331,997)	92.00%
Votes against:	129,497 (including e-voting: 129,497)	0.04%
Votes invalid:	0 (including e-voting: 0)	0.00%
Votes abstained:	23,073,697 (including e-voting: 23,045,778)	7.94%

RESOLVED, that the **2024 Business Report and Financial Statements** be and hereby were accepted as submitted.

2. To approve the proposal of 2024 earnings distribution (Proposed by the Board of Directors)

Explanatory Notes:

- I. 2024 Net Income audited by independent auditor: NT\$ 9,578,449,136. The fractional dollar amount which is less than one New Taiwan Dollar, if there is any, will not be distributed and will be recognized as other Income by the company. (see Attachment II)

Voting Results:

Shares represented at the time of voting: 290,283,369

Voting Results	Shares	% of Shares Present
Votes in favor:	267,430,792 (Including e-voting: 193,682,614)	92.12%
Votes against:	14,509 (including e-voting: 14,509)	0.00%
Votes invalid:	0 (including e-voting: 0)	0.00%
Votes abstained:	22,838,068 (including e-voting: 22,810,149)	7.86%

RESOLVED, that the proposal of 2024 earnings distribution be and hereby was approved as submitted.

(Note: There are no shareholders' questions in the afore-mentioned resolution items)

Discussion and Election matters

1. To amend the company's "articles of association"

Explanatory Notes:

- i. In response to the provisions of Article 14, Paragraph 6 of the Securities and Exchange Act and the needs of practical operations, it is planned to amend some provisions of the company's "Articles of Association".
- ii. Comparison table of the provisions before and after the revision of the "Articles of Association" is listed below.
- iii. Please call for a referendum.

Voting Results:

Shares represented at the time of voting: 290,283,369

Voting Results	Shares	% of Shares Present
Votes in favor:	241,352,143 (Including e-voting: 167,603,965)	83.14%
Votes against:	26,091,754 (including e-voting: 26,091,754)	8.98%
Votes invalid:	0 (including e-voting: 0)	0.00%
Votes abstained:	22,839,472 (including e-voting: 22,811,553)	7.86%

The motion was carried as proposed.

2. To elect the 13th directors of the company

Explanatory Notes:

Explanatory Notes:

- i. The term of the 12th director of the company will expire on May 25, 2025, and it is planned to be re-elected at the regular shareholders' meeting of 2025.
- ii. According to the provisions of the company's articles of association, it is planned to elect 9 directors (including 4 independent directors). The new directors will have a term of three years, starting from the date of election.
- iii. The company's directors and independent directors are elected through a candidate nomination system. Candidates can be nominated by the board of directors or shareholders holding more than 1% of the shares. The nomination period for directors and independent director candidates is from March 10, 2025 to March 19, 2025. During this period, the company received a list of 5 directors and 4 independent director candidates nominated by the shareholder Yu-Chang Investment Co., Ltd., which was submitted to the company for approval at the 19th meeting of the 12th board of directors on April 2, 2025, and announced in accordance with regulations. The list of candidates for the 13th term of directors and independent directors is as follows.
- iv. Please vote.

Voting Results:

The shareholders in attendance voted to elect nine directors, including four independent directors.

The elected directors of the 13th Board shall serve a term of three years, commencing from May 14, 2025 and ending on May 13, 2028. The previous board members are dismissed effective immediately.

The list of elected directors and their respective vote counts is as follows:

Type	Name	Votes
Director	Dong, Ding Yu	353,987,426
Director	Yu Chang Investment Co., Ltd. Tsai, Fei Lian	217,711,647
Director	Yu Chang Investment Co., Ltd. Lee, Wen Shiung	212,839,277
Director	Hsieh, Mon Chong	207,569,874
Director	Shen, Bing	202,998,286
Independent Director	Cheng, Duen-Chian	195,820,262
Independent Director	Chen, Hsi-Chia	190,798,613
Independent Director	Chern, Kai-Yuan	185,958,318
Independent Director	Yin, Chao	180,875,862

3. To lift the company's director's non-competition

Explanatory Notes:

- i. According to Article 209 of the company law, if a director commits an act within the scope of the company's business for himself/herself or others, he/she must explain the important content of his/her act to the shareholders' meeting and obtain its permission.
- ii. The company's new directors may invest in or operate other companies with the same or similar business scope as the company and serve as directors or managers. On the premise that the interests of the company will not be harmed, the non-competition of the new directors is planned to be lifted.
- iii. The directors of the company and its legal representative directors concurrently hold positions in companies with the same or similar business scope as the company as follows:

Name	Part-time company name	Position
Dong, Ding-Yu Yu Chang Investment Co., Ltd. Tsai, Fei Lian	Elite Electronic Material (Kunshan) Co., Ltd Elite Electronic Material (Zhongshan) Co., Ltd Elite Electronic Material (Huangshi) Co., Ltd	Director

Voting Results:

Shares represented at the time of voting: 290,283,369

Voting Results	Shares	% of Shares Present
Votes in favor:	231,818,070 (Including e-voting: 158,069,892)	79.85%
Votes against:	9,367,111 (including e-voting: 9,367,111)	3.22%
Votes invalid:	0 (including e-voting: 0)	0.00%
Votes abstained:	49,098,188 (including e-voting: 49,070,269)	16.91%

(Note: There are no shareholders' questions in the afore-mentioned resolution items)

Extemporary Motion:

【1】 Summary of Remarks by Shareholder Account No. 0106869 (Represented by Yuanta SITC)

As carbon reduction is a prevailing global trend, could the company share its concrete actions or initiatives in this regard?

Summary of Response: In accordance with the Chairman's instruction, relevant personnel provided a summary response to the above inquiry.

As a responsible corporate citizen, EMC recognizes its duties and obligations to society. Therefore, the company began issuing ESG reports proactively, even before such disclosures were mandated by law.

The company has set a target to achieve net-zero carbon emissions by 2050, in alignment with governmental and international standards. The above information will be disclosed in the 2024 EMC's Sustainability Report.

【2】 Summary of Remarks by Shareholder Account No. 0272093

- I. Have there been any changes to the expansion schedules of the Huangshi and Penang plants? Will the new facilities directly enter the high-frequency, high-speed product segment?
- II. Given the strong demand for high-speed CCL, how is the Company managing the procurement and inventory of high-end glass fiber fabric?
- III. In light of the growing demand for AI servers and 800G switches, what is the Company's outlook for the next one to two years?

Summary of Response: In accordance with the Chairman's instruction, relevant personnel provided a summary response to the above inquiry.

- I. The expansion plans for the Penang and Huangshi plants are proceeding as scheduled. The Penang plant primarily handles export orders, with its product portfolio focused on high-end offerings.
- II. EMC has made adequate preparations for material requirements and maintains strong relationships with suppliers to ensure a stable supply chain.
- III. The company's Q1 2025 financial results have already been announced, showing significant growth compared to the same period last year. The company will continue to build on this momentum throughout 2025.

Meeting Adjourned

Chairman: Wen-Shiung Lee

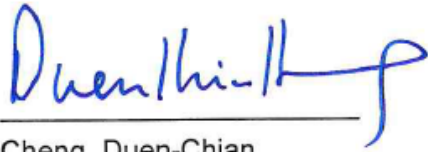
Recorder: Feng-Ping Chen

ATTACHMENTS

Attachment I

To the 2025 General Shareholders' Meeting of Elite Material Co., Ltd.,

In accordance with Article 219 of the Company Act, we have examined the Business Report, the Resolution for Allocation of Surplus Profit, the Financial Statements submitted by the Board of Directors for the year ending 2024 which had been audited by independent auditors, Ms. Chen, Yi-Chun and Ms. Chiang, Hsiao-Ling of KPMG, and the auditing report signed by the said independent auditors, and found them in order. We thereby submit the report.



Cheng, Duen-Chian

Convener of the Audit Committee of Elite Material Co., Ltd.

25 Feb 2025

Review report by the Audit Committee

**In case of any discrepancy between this English translation and the Chinese text of this document, the Chinese text shall prevail.*

Attachment II

Elite Material Co., Ltd. Profit Allocation Proposal of Year 2024

Unit: NTD	
Beginning of 2024, unappropriated earnings.	11,565,967,652
Plus:	
Other (actuarial adjustment of defined benefit)	9,404,946
Reversal of special reserve earnings	815,294,294
Net income of 2024	9,578,449,136
Less:	
10% legal reserve	956,170,680
Adjustments to retained earnings	26,147,284
Earnings available for distribution as of 31 December 2024	20,986,798,064
Distribution items:	
Cash dividends to common share holders (Cash dividend per common share is calculated based on a total number of shares outstanding of 346,687,931)	
Total distribution	5,893,694,827
Unappropriated earnings	15,093,103,237

Note:

The priority of earnings distribution is unappropriated earnings of 2024.

Chairman: Dong Ding-Yu

President: Dong Ding-Yu

Director of Accounting Department: Monica, Lin

*In case of any discrepancy between this English translation and the Chinese text of this document, the Chinese text shall prevail.

Attachment III

Comparison table of the provisions before and after the revision of the "Articles of Association"

Articles	After revision	Before revision	Explanation
Article 15	<u>Deleted</u>	<p>The matters resolved and implemented at the shareholders' meeting are as follows:</p> <ol style="list-style-type: none"> 1. Formulate and amend the company's articles of association. 2. Elect directors. 3. Review the schedule prepared by the board of directors and the report of the audit committee. 4. Decisions on capital increase or decrease. 5. Resolution on distribution of surplus and dividends. 6. Resolutions on other important matters. 	It is returning to legal provisions in accordance with practical operations.
Article 22	<p>The company has seven to nine directors, all of whom are elected by the shareholders' meeting who have the capacity to act. Among the number of directors specified in the preceding paragraph, the number of independent directors shall not be less than three.</p> <p>The election of directors shall be based on the candidate nomination system specified in Article 192-1 of the company law, with shareholders selecting candidates from a list of candidates. Independent directors and non-independent directors shall be elected together and the number of elected directors shall be calculated separately.</p>	<p>The company has seven to nine directors, all of whom are elected by the shareholders' meeting who have the capacity to act. Among the number of directors in the preceding paragraph, the number of independent directors shall not be less than three, and <u>shall not be less than one-fifth of the number of directors.</u></p> <p>The election of directors shall be based on the candidate nomination system specified in Article 192-1 of the Company Law, with shareholders selecting candidates from a list of candidates. Independent directors and non-independent directors shall be elected together and the number of elected directors shall be calculated separately</p>	Remove scale limit.
Article 24	<p>The functions and powers of the board of directors are as follows:</p> <ol style="list-style-type: none"> 1. Proposal to amend the company's articles of association and approve important rules and regulations. 2. The establishment and dissolution of branches. 3. Approval of the annual budget and review of the annual final accounts, including review 	<p>The functions and powers of the board of directors are as follows:</p> <ol style="list-style-type: none"> 1. Proposal to amend the company's articles of association and approve important rules and regulations. 2. The establishment and dissolution of branches. 3. Approval of the annual budget and review of the annual final accounts, including review and supervision of the implementation of the annual business plan. 4. Propose proposals to distribute surplus or 	The amount limit is removed based on practical operations. If operational needs change in the future, the internal authorization

Articles	After revision	Before revision	Explanation
	<p>and supervision of the implementation of the annual business plan.</p> <p>4. Propose proposals to distribute surplus or make up for losses, or increase or decrease capital.</p> <p>5. Transfer of approved shares transferred by the company to other enterprises.</p> <p>6. Selection, dismissal and <u>remuneration</u> of company visa accountants.</p> <p>7. Proposal to transfer, sell, lease, pledge, mortgage or otherwise dispose of all or a significant part of the company's property or business.</p> <p>8. The company applies for <u>approval</u> from financial institutions or third parties for financing, guarantees, acceptances and any other credit, debt and <u>other matters</u>.</p> <p>9. Approval of <u>critical</u> capital expenditures.</p> <p>10. Approval of endorsements, guarantees, acceptances and <u>other matters</u> in the name of the company.</p> <p>11. Approval of <u>important</u> contracts.</p> <p>12. Approval of major transactions between the company and related parties, including related enterprises.</p> <p>13. Appointment and removal of employees at the company's deputy general manager level and above.</p> <p>14. Acquisition, transfer, granting of expertise, patent rights, trademark rights and copyrights, and approval, revision and termination of technical cooperation contracts.</p>	<p>make up for losses, or increase or decrease capital.</p> <p>5. Transfer of approved shares transferred by the company to other enterprises.</p> <p>6. Selection and dismissal of company visa accountants.</p> <p>7. Proposal to transfer, sell, lease, pledge, mortgage or otherwise dispose of all or a significant part of the company's property or business.</p> <p>8. When a company applies for permission from a financial institution or a third party for financing, guarantees, acceptances and any other credit facilities or borrowings with an <u>amount exceeding NT\$ 20,000,000, but if the amount is less than NT\$ 20,000,000, it shall be reported to the latest subsequent board of directors meeting. If the same purpose is used, it shall not be divided into separate expenditures.</u></p> <p>9. <u>Approval of capital expenditures exceeding NT\$50,000,000 (inclusive) within the approved budget range or within the unapproved budget range. However, if the amount is less than NT\$10,000,000 and more than NT\$5,000,000, it should be reported at the latest board of directors meeting. As long as it is used for the same purpose, it shall not be divided into separate expenditures.</u></p> <p>10. Approval of endorsement, guarantee, or acceptance in the name of the company for an <u>amount exceeding NT\$10,000,000.</u></p> <p>11. Approval of contracts with a term of more than <u>one year and an amount of more than NT\$50,000,000.</u></p> <p>12. Approval of major transactions between the company and related parties, including related enterprises.</p> <p>13. Appointment and removal of employees at the company's vice president level and above.</p> <p>14. Acquisition, transfer, granting of expertise, patent rights, trademark rights and copyrights, and approval, revision and termination of technical cooperation contracts.</p> <p>15. Other powers conferred by laws, articles of</p>	<p>regulations can be adjusted immediately and submitted to the board of directors for approval. It does not need to be submitted to the shareholders' meeting for approval, which is more flexible.</p>

Articles	After revision	Before revision	Explanation
	<p>15. Other powers conferred by laws, articles of association or resolutions of shareholders' meetings.</p> <p>16. <u>The above matters will be handled in accordance with the "internal authorization regulations" authorized by the board of directors.</u></p>	association or resolutions of shareholders' meetings.	
Article 36-1	<p>If the company makes a profit during the year, it shall allocate 3% as employee remuneration and no more than 1.2% as directors' remuneration. However, if the company still has accumulated losses, it should reserve the amount to make up for it in advance.</p> <p>Of the amount of employee remuneration mentioned in the preceding paragraph, <u>no less than 35% should be allocated to distribute remuneration to grassroots employees.</u> When employee remuneration is distributed in the form of stocks or cash, the recipients of the payment may include employees of affiliated companies who meet certain conditions, and the method shall be separately formulated by the board of directors.</p>	<p>If the company makes a profit during the year, it shall allocate 3% as employee remuneration and no more than 1.2% as directors' remuneration. However, if the company still has accumulated losses, it should reserve the compensation amount in advance.</p> <p>When employee remuneration is distributed in the form of stocks or cash, the recipients of the payment may include employees of affiliated companies who meet certain conditions, and the method shall be separately formulated by the board of directors.</p>	Amended in accordance with Article 14-6 of the Securities and Exchange Act.
Article 38	<p>This Article of Association was established on February 25, 1981, by the unanimous consent of all the sponsors. The first to the 25th amendments were the same as the current provisions (omitted), and the <u>26th amendment was on May 14, 2025.</u></p>	<p>This Article of Association was established on February 25, 1981, by unanimous consent of all the sponsors. The first to the twenty-fifth amendments are the same as the current provisions (omitted).</p>	Add the date and number of revisions.