台光電子材料股份有限公司
Elite Material Co., Ltd.

TWSE Stock Code: 2383

Minutes of

2026 Annual General Shareholders' Meeting

of

Elite Material Co., Ltd.

(EMC)

Date: May 27, 2026

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

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

Date: Wednesday, May 27, 2026

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: 358,321,114

Total number of issued and outstanding shares: 358,321,114

Total shares represented by shareholders present in person or by proxy: 317,710,132 (via electronic transmission: 242,457,908)

Percentage of shares held by shareholders present in person or by proxy: 88.66%

Directors present:

Mr. Ding-Yu Dong (Director, Chairman)
Mr. Wen-Shiung Lee (Director)
Mr. Mon-Chong Hsieh (Director)
Mr. Duen-Chian Cheng (Independent Director, Convener of the Audit Committee)
Ms. Hsi-Chia Chen (Independent Director)

A total of five directors, representing more than one-half of the nine incumbent directors, were present at the meeting.

In attendance:

Certified Public Accountant: Ms. Hsiao-Ling Chiang

Chairperson: Mr. Ding-Yu Dong (Chairman of the Board)

Recorder: Ms. Feng-Ping Chen

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

Chairperson's Address (omitted)

Report Items

1. **Report on 2025 Business Operations and Financial Status**

2. **2025 Audit Committee Report (see Attachment I)**

3. **Report on Distribution of Employees' and Directors' Compensation for 2025.**

4. **Report on the Distribution of Cash Dividends for 2025.**

(Note: No shareholder raised questions regarding the foregoing report items.)

Ratification Items

1. **To Accept 2025 Business Report and Financial Statements.** (Proposed by the Board of Directors)

   Explanatory Notes:
   The Company's 2025 financial statements, including the Business Report, Balance Sheet, Statement of Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows, were approved by the Board of Directors on March 11, 2026 and reviewed by the Audit Committee, which found no material inconsistency and issued a written review report accordingly.

Voting Results:

Shares represented at the time of voting: 317,710,132 (including votes cast via electronic transmission; hereinafter referred to as "e-voting")

Voting Results	Shares	% of Shares Present
Votes in favor:	298,353,186 (including e-voting: 223,117,466)	93.90%
Votes against:	5,205 (including e-voting: 5,205)	0.00%
Votes invalid:	0 (including e-voting: 0)	0.00%
Votes abstained:	19,351,741 (including e-voting: 19,335,237)	6.09%

Resolution:
RESOLVED, that the foregoing proposal be approved as submitted.

2. **To Accept the Company's 2025 Earnings Distribution Proposal** (Proposed by the Board of Directors)

Explanatory Notes:

The Company's net income after tax for 2025 amounted to NT$14,648,906,725. The proposed earnings distribution is set forth as follows: (see Attachment II)

Voting Results:

Shares represented at the time of voting: 317,710,132

Voting Results	Shares	% of Shares Present
Votes in favor:	298,427,139 (Including e-voting: 223,191,419)	93.93%
Votes against:	51,199 (including e-voting: 51,199)	0.01%
Votes invalid:	0 (including e-voting: 0)	0.00%
Votes abstained:	19,231,794 (including e-voting: 19,215,290)	6.05%

Resolution:

RESOLVED, that the foregoing proposal be approved as submitted.

(Note: No shareholder raised questions regarding the foregoing resolution items)

Extraordinary Motions: None.

Shareholders' Remarks and Company Responses

1. Shareholder No. 0157378 (Cathay Century Insurance Co., Ltd.) – Summary of Remarks

Cathay Century Insurance attended the meeting on behalf of Cathay Financial Holdings to exercise shareholder stewardship. The shareholder acknowledged EMC's excellent performance in receiving an "AA" rating in the Taiwan Sustainability Rating. However, it was noted that the Company only received a "B" rating in the international MSCI ESG Rating, which was lower than certain international peers.
Cathay Century Insurance indicated that the gap may mainly result from sustainability disclosures that are not sufficiently comprehensive or specific, causing the Company's actual efforts not to be fully reflected in external evaluations. The shareholder expressed that this was regrettable and encouraged the Company to enhance the completeness of its disclosures in order to strengthen investor confidence. Cathay Century Insurance also expressed willingness to further communicate with and assist EMC.

Company's Response

MSCI is one of the international ESG rating agencies evaluating listed companies' ESG performance. However, the topics and weighting emphasized vary across industries. Based on EMC's current industry characteristics, environmental factors may account for only a relatively small portion of the overall score, while such factors may carry higher weightings in other industries. Therefore, identical disclosure content may result in different ratings depending on the industry and weighting methodology applied.
Based on the Company's current analysis of the MSCI rating criteria, there remains room for further improvement and disclosure enhancement in areas such as chemical management. With continued refinement and strengthened disclosures, the Company believes there will be opportunities to further improve its ESG rating performance.

2. Shareholder No. 182808 – Summary of Remarks

The shareholder asked whether the currently popular "Glass Substrate" technology may replace existing PCB or substrate materials in the future, and how the Company views this trend.

Company's Response

Glass substrates may have applications in certain specific areas in the future, but they are unlikely to fully replace existing PCB or substrate materials. This is similar to lead-acid batteries in the automotive industry — although new technologies continue to develop, traditional products still maintain irreplaceable applications. Glass substrates have advantages in large-size or certain high-end applications; however, they still face limitations relating to thickness, cost, manufacturing processes, and reliability. Therefore, it is unlikely that they will replace existing materials on a large scale in the short term.
In addition, even if glass substrates are adopted as core materials in the future, many existing materials and manufacturing processes will still be required for the outer layers. Accordingly, related materials and products are expected to continue being used.

Meeting Adjourned

Chairperson: Ding-Yu Dong

Recorder: Feng-Ping Chen

ATTACHMENTS

Attachment I

Review report by the Audit Committee

To the 2026 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 2025 which had been audited by independent auditors, Ms. Chiang, Hsiao-Ling and Ms. Swimming Hsu 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.

11 March 2026

**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. 2025 Earnings Distribution Table

ELITE MATERIAL CO., LTD.

2025

Earnings Distribution Table

(Unit: NT$)

Items	Amount
Unappropriated earnings at beginning of year	15,093,103,237
Less: Other comprehensive income (actuarial loss of defined benefit plan for 2025)	(8,320,583)
Add: Net income for 2025	14,648,906,725
Less: Legal reserve (10%)	(1,464,058,614)
Add: Reversal of special reserve	43,858,490
Distributable earnings	28,313,489,255
Distribution items:	
Shareholders' dividends for 2025 (Based on 358,321,114 outstanding shares, the estimated cash dividend is NT$25 per share and stock dividend is NT$0 per share.)	8,958,027,850
Unappropriated earnings at end of year	19,355,461,405

Chairman: Dong Ding-Yu

Managerial Officer: Dong Ding-Yu

Accounting Manager: Monica Lin

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