INNOLUX CORPORATION
2024 Annual Shareholders' Meeting Minutes

Method of Convening the Meeting: Physical Shareholders' Meeting

Time: 09:00 a.m., May 7, 2024

Place: 3F, No.36, Keyan Rd., Zhunan Township, Miaoli County, Taiwan
(Assembly hall of the Administrative Service Center of Zhunan Site, Hsinchu Science Park)

Total shares represented by shareholders present in person or by proxy: 5,017,762,707 shares (including 2,723,181,624 shares casted electronically , accounting for 62.83% of total number of outstanding shares with voting right 7,985,125,137 shares. The number of shares required to be present has been met

Directors present: Jin-Yang Hung, Chairman
Chu-Hsiang Yang, Director
Jyh-Chau Wang, Director
Chi-Chia Hsieh, Independent Director, Convener of the Audit and Remuneration Committee
Chih-Wei Wu, Independent Director, Member of the Audit and Remuneration Committee
Chih-I Wu, Independent Director, Member of the Audit Committee
Hsin-Bei Shen, Independent Director, Member of the Audit Committee

Non-voting delegates: Chih-Huang Chang, Attorney
Sheng-Chung Hsu, Certified Public Accountant of PwC Taiwan

Chairman: Jin-Yang Hung **Recorder:** Joyce Chen

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

Chairman Remarks: (Ommitted)

Reporting Items:

1. 2024 Business Report(ommitted)
2. Audit Committee Review Report (ommitted)
3. To report the implementation of the sound operating plan for the 2024 cash capital reduction plan(ommitted)
4. 2024 Report on Directors and Employees Remuneration Distribution(ommitted)

Adopting Items:

(Proposed by the Board of Directors)

Proposal 1: Recognition of 2024 Business Report and Financial Statements

Explanatory note:

A. 2024 Financial Statements of the Company were duly audited by CPA, Hsu, Sheng-Chung and CPA, Liang, Hua-Ling of PricewaterhouseCoopers Taiwan.

B. 2024Business Report and Financial Statements are attached hereto as **Attachment 1 & 3** .

Resolution:RESOLVED, that the above proposal be and hereby was approved as proposed.

Voting Results: 4,892,204,225 shares were represented at the time of voting (including 2,723,181,624 shares casted electronically)

Voting Results	Voting Rights	% of the Represented Share Present
Votes in Favor	4,380,787,882	89.54%
Votes against	945,355	0.01%
Invalid Votes	0	0.00%
Votes abstained / Not Voted	510,470,988	10.43%

(Proposed by the Board of Directors)

Proposal 2: 2024 Earnings Distribution Table

Explanatory note:

A. Please refer to **Attachment 4** for 2024 Earnings Distribution Table .

B. The proposed cash dividend distributed to shareholders is NT$5,988,843,853 (NT$ 0.75 per share). The cash dividend shall be rounded down to the nearest dollar and the decimal figures shall be rounded off according to the distribution proportion. The amount rounded off from the cash dividend will be at the discretion of the Chairman as authorized.

C. In the event that there is change in capital of the Company affecting the outstanding shares of the Company, causing the distribution ratio shall be changed and adjusted, it is proposed that the Chairman shall be authorized to make related adjustments.

D. It is proposed that the Chairman shall be authorized to decide the distribution record date, the distribution date, and other related matters after this proposal is approved by the shareholders' meeting.

Resolution: RESOLVED, that the above proposal be and hereby was approved as proposed.

Voting Results: 4,892,204,225 shares were represented at the time of voting (including 2,723,181,624 shares casted electronically)

Voting Results	Voting Rights	% of the Represented Share Present
Votes in Favor	4,388,595,907	89.70%
Votes against	835,289	0.01%
Invalid Votes	0	0.00%
Votes abstained / Not Voted	502,773,029	10.27%

Discussion and Election Items

(Proposed by the Board of Directors)

Propsal 1: To approve amendments to Articles of Incorporation

Explanatory note:

A. The Company will partially revisethe Articles of Incorporation of the Company, pursuant to the amendment of laws and the operation plans.

B. The comparative table of the amendment is attached hereto as **Attachment 5**.

Resolution: RESOLVED, that the above proposal be and hereby was approved as proposed.

Voting Results: 4,892,204,225 shares were represented at the time of voting (including 2,723,181,624 shares casted electronically)

Voting Results	Voting Rights	% of the Represented Share Present
Votes in Favor	4,389,127,754	89.71%
Votes against	1,336,143	0.02%
Invalid Votes	0	0.00%
Votes abstained / Not Voted	501,740,328	10.25%

(Proposed by the Board of Directors)

Propsal 2: To approve proposal of cash distribution from additional paid-in capital

Explanatory note:

A. Pursuant to Artice 241 of the Company Act, the Company will distribute the addition paid-in capital derived from excess value above the par value per share at the amount of NT$ 1,996,281,284. The distribution will be made according to shareholders and the shares held by the shareholders registered on the shareholders' roster on the distribution record date. Each share will receive the distribution in cash at the amount of NT$0.25.

B. The total cash distribution is NT$ 0.25 per share, together with cash dividend, NT$ 0.75 per share. The distribution by cash totals NT$1. For the amount less than NT$1 shall be completely rounded down. It is proposed to authorize the Chairman to fully handle the the amount rounded off from the cash dividend.

C. In the event that there is change in capital of the Company affecting the outstanding shares of the Company, causing the distribution ratio shall be changed and adjusted, it is proposed that the Chairman is authorized to make relevant adjustments.

D. It is proposed that the Chairman is authorized to decide the distribution record date, the distribution date, and other related matters after this proposal is approved by the shareholders' meeting.

Resolution: RESOLVED, that the above proposal be and hereby was approved as proposed.

Voting Results: 4,892,204,225 shares were represented at the time of voting (including 2,723,181,624 shares casted electronically)

Voting Results	Voting Rights	% of the Represented Share Present
Votes in Favor	4,389,430,669	89.72%
Votes against	975,832	0.01%
Invalid Votes	0	0.00%
Votes abstained / Not Voted	501,797,724	10.25%

(Proposed by the Board of Directors)

Propsal 3: To approve CarUX Holding Limited, a subsidiary of the Company, applies for listing and trading on overseas stock markets

Explanatory note:

A. Purpose of applying for listing on overseas stock markets: In order to continuously deepen and expand the Group's business in the field of smart cockpit visual solutions, CarUX Holding Limited, a subsidiary of the Company (hereinafter referred to as "CarUX") plans to apply for listing on overseas stock markets. In addition to raising funds for CarUX and expanding financing channels, this plan can also strengthen the competitiveness of CarUX's technology and products. At present, it plans to apply for the initial public offering and listing of stocks on the NASDAQ or NYSE in the United States (hereinafter referred to as the "Application by CarUX for listing on overseas stock markets").

B. The impact on the finance and business of the Company, the expected organizational structure and business adjustments, and the impact of these adjustments on the Company:

   1. Impact on the finance: The application by CarUX for listing on overseas stock markets will raise and enrich the necessary funds for operations, strengthen financial structure and financing capabilities, attract outstanding talents, promote more competitive products, contribute to the Group's revenue and performance, as well as increase the Company's shareholder equity. The application by CarUX for listing on overseas stock markets does not involve the disposal of CarUX shares indirectly held by the Company, so it will not result in any related gains or losses to the Company, and has positive benefits for the Group, the Company, and CarUX.

   2. Impact on business: the Company does not engage in the same smart cockpit visual solution business as CarUX, and the funds raised by CarUX will be used for research and development of technology, which will help CarUX enhance product value and expand business, and will not have any adverse negative impact on the Company's business.

   3. Expected organizational structure and business adjustments, and the impact of these adjustments on the Company: the Group's smart cockpit visual solution is independently operated by CarUX. After completing the application for listing on overseas stock markets, CarUX will continue to maintain its existing business. The Company will continue to hold a

majority stake in CarUX through its wholly-owned subsidiary Innolux Hong Kong Holding Limited, and CarUX will still be a subsidiary included in the Company's consolidated financial statements. There have been no organizational structure or business adjustments, and the Company's substantial control over CarUX will not be affected.

In summary, the application by CarUX for listing on overseas stock markets will have positive benefits for the long-term stable development of the Group.

Way of ownership dispersion and expected reduction in shareholding ratio (or capital contribution): The expected number of new shares to be issued in the application by CarUX for listing on overseas stock markets is not less than 10% of the total share capital of CarUX after issuance. As a result, the Company's shareholding in CarUX will be reduced by more than 8.59%. However, the ultimate type of securities to be listed, the number of shares issued, and the reduction in shareholding ratio will be determined through consultation between CarUX and the lead underwriter based on local regulations, fund demand, communication with local regulatory authorities, and market conditions.

C. Price setting basis: The price for this issuance will be determined through inquiry in accordance with relevant laws and regulations of the listing country, or by other methods recognized by the local securities regulatory authority after fully considering the existing interests of shareholders, market conditions, and issuance risks.

D. The transferee or specific target of negotiation of equity (or capital contribution): According to the relevant laws and regulations of the listing country, the target to which the new shares are issued is qualified investors who comply with the relevant laws and regulations of the listing country and the regulations of the securities regulatory authority.

E. Whether it affects the Company's continued listing in Taiwan: The application by CarUX for listing on overseas stock markets shall not be a reason for terminating the listing of the Company's stock under Article 50-1 of the Operating Rules of the Taiwan Stock Exchange Corporation, and shall be handled in accordance with relevant laws and regulations. After the above application for listing on overseas stock markets, the Company still maintains control over CarUX, and the interests of our existing shareholders can be fully protected, without affecting the Company's continued listing on the Taiwan Stock Exchange.

F. In order to cooperate with CarUX's plan to apply for listing on overseas stock markets, it is proposed to request the Company's shareholders' meeting to authorize the Chairman and/or authorized person (as applicable) of the Company to adjust the listing plan based on the opinions of relevant government regulatory authorities, the regulations, listing rules and market conditions, or actual applicable situations, and to fully handle matters related to the application by CarUX for listing on overseas stock markets, including but not limited to signing relevant agreements, contracts, and other documents on behalf of the Company (such as signing the main trading agreement and non-competition agreement with CarUX regarding post-listing cooperation arrangements, issuing stock lock-up commitment letters to underwriters, etc.).

G. This proposal is currently under evaluation and planning, and there is still uncertainty and unpredictability regarding whether the application will be submitted in the future, the submission time, the length of review time, and whether the application will be approved.

Resolution: RESOLVED, that the above proposal be and hereby was approved as proposed.

Voting Results: 4,892,204,225 shares were represented at the time of voting (including 2,723,181,624 shares casted electronically)

Voting Results	Voting Rights	% of the Represented Share Present
Votes in Favor	4,361,718,470	89.15%
Votes against	4,727,462	0.09%
Invalid Votes	0	0.00%
Votes abstained / Not Voted	525,758,293	10.74%

(Proposed by the Board of Directors)

Propsal 4: To elect nine Directors (including five Independent Directors)

Explanatory note:

A. The term of office of the 9th Directors of the Company will expire on June 30, 2025.

B. Nine Directors (including five Independent Directors) shall be elected at this Annual Shareholders' Meeting; the term of office is from May 7, 2025 to May 6, 2028, for a term of three years.

C. The Company's Directors (including five Independent Directors) shall be elected by adopting candidates nomination system in accordance with Articles of Incorporation. Shareholders shall elect the Directors from the list of the candidates. For the educational background, major experience, and other related information of the candidates, please refer to **Attachment 6**.

D. It is proposed for election.

Election Results: List of newly elected Directors is as below:

Title	Name	Voting Rights
Director	Jin-Yang Hung	6,141,937,858
Director	Innolux Education Foundation Representative Chu-Hsiang Yang	4,287,033,491
Director	Yang,Hung-wen	4,384,476,680
Director	Chi-Chia Hsieh	3,990,805,756
Independent Director	Hsieh,Yong-Fen	3,990,805,756
Independent Director	Chih-I Wu	3,990,805,756
Independent Director	Chih-Wei Wu	3,990,805,756
Independent Director	Shin-Bei Shen	3,990,805,756
Independent Director	Chang,Feng-Kan	3,990,805,756

(Proposed by the Board of Directors)

Propsal 5: To approve exemption from non-competition clause for directors of the company

Explanatory note:

A. According to Article 209 of the Company Act, a Director who does anything for himself or on behalf of another person that is within the scope of the Company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.

B. The Director candidates of the Company may have competition situation, under the condition that such competition will not damage to the Company, it is proposed to dismiss the limitation on the non-competition obligation of the Directors, for the dismissed items, please refer to **Attachment 7**.

Resolution: RESOLVED, that the above proposal be and hereby was approved as proposed.

Voting Results:4,892,204,225 shares were represented at the time of voting (including 2,723,181,624 shares casted electronically)

Voting Results	Voting Rights	% of the Represented Share Present
Votes in Favor	4,044,484,804	82.67%
Votes against	318,968,719	6.51%
Invalid Votes	0	0.00%
Votes abstained / Not Voted	528,750,702	10.80%

Extempore Motions: None.

Adjournment: The meeting was adjourned at 09:27 a.m.

< No shareholders asked questions at this shareholders' meeting.>

Attachment 1

Innolux Corporation
2024 Business Report

Report on the Company's operating results for 2024 as follows.

The global economy faced many complex challenges and opportunities in 2024. Diverse and dynamic trends were presented due to technological innovation, geopolitical changes, environmental issues, and demographic changes; The panel industry, in particular, is facing challenges and adjustments and reveals significant changes in technological innovations and market demands. The Company has demonstrated remarkable resilience in this turbulent environment. Adhering to the core concept of More than Panel, the Company is committed to promoting dual-track transformation, striving for transformation and upgrading in the midst of weak demand, price fluctuations, and technological changes, and has become not only a panel component manufacturer, but also a solution provider for large-area glass refinement. CarUX, our subsidiary, has been moving forward with its automotive Tier 1 system integration supply chain, and is committed to providing one-stop customized services to promote the new realm of in-vehicle display and the new trend of smart life.

The Company has built a diversified business development engine, not only extending the integrated solutions for hardware and software in the technical aspect, but also setting foot in a wide range of applications in the product aspect. We have expanded the medical, automotive, semiconductor industry and other markets, enhanced the capabilities and strengthened the competitiveness of the Company, expanded the maximum value of the Company, and showed our key influence with the spirit of More than Panel. In 2024, the Company achieved positive results, turning from a loss to a profit ahead of the peers in the second quarter, and increasing the full-year profit, with a consolidated net profit of NT$6.7 billion, creating better value for shareholders. According to Bloomberg, the Company’s average TSR (Total Shareholder Return) over the past six years is the highest in the same industry in the world.

Looking ahead, the global economy faces the impacts of technological changes, environmental challenges, geopolitical restructuring and demographic changes. Despite uncertainties, trends such as digitalization, green economy and regional cooperation will bring new motive forces of development to the global economy. The Company will continue to adjust its strategies in the ever-changing environment, seize opportunities, cope with risks, integrate software and hardware, build up strengths, tale expanding co-development with other strategic partners as the goal, and utilize its existing assets for higher value-added applications, in order to gain a competitive edge in the economic landscape of the future.

I. Results of Business Plan Implementation and Budget Execution

For 2024, the Company consolidated sales revenue was NT$ 216,509,919 thousand, up NT$ 4,769,362 thousand, or 2.3%, compared with 2023 (consolidated net sales revenue for 2023 was NT$ 211,740,557 thousand). For 2024, the net profit attributable to owners of the parent company was NT$ 6,472,883 thousand, and the earnings per share was NT$ 0.76.

No financial forecast has been disclosed for 2024, therefore there is no need to disclose budget execution.

II. Analysis of financial income and expenditure and profitability

Items		2023	2024
Financial Structure (%)	Debts to assets ratio	35.98	34.78
	Long-term capital to property, plant, and equipment ratio	176.06	199.49
Solvency	Current ratio (%)	152.64	157.71
	Quick ratio (%)	108.70	110.11
	Interest coverage multiplier (times)	(8.60)	8.22
Profitability	Return on assets (%)	(4.65)	2.13
	Return on equity (%)	(7.72)	2.91
	Operating profits as a percentage of paid-in capital (%)	(20.61)	(9.91)
	Net profits before tax as a percentage of paid-in capital (%)	(18.02)	10.30
	Net profit margin (%)	(8.78)	3.11
	Earnings per share (NT$)	(2.01)	0.76

III. Status of Research and Development

Research and development (R&D) in the display industry is a core area of modern scientific and technological progress, involving the innovation and application of display technology, and is closely related to many industries such as electronic products, consumer electronics, medical equipment, and transportation. As the global digitization accelerates, R&D in the information industry is not only limited to hardware innovations, such as the development of semiconductors, display technologies and Internet of Things (IoT) devices, but also covers software and applications, such as Artificial Intelligence (AI), big data, cloud computing and blockchain technology.

In terms of hardware, advances in semiconductor technology are the cornerstone for the development of the information industry, especially the enhancement of processing speed and energy efficiency. The Company has always been following the concept of technological innovation, especially in the field of thin film transistor (TFT). We continuously improve our efficiency at global-leading level, and apply in multiple fields such as miniLED, microLED, and panel level package (PLP), etc. In addition to improving market competitiveness, the Company also expanded our business layout, and has become a leader within the industry.

In terms of software, breakthroughs in artificial intelligence and machine learning have led to the rapid development of smart applications, ranging from voice recognition and image processing to self-driving technology, all demonstrating the importance of software technology in modern life. With the development of 5G and future 6G technologies, global connectivity will be further enhanced, thus creating more innovative applications integrating multiple fields. The R&D progress of the display industry not only promotes the evolution of technological equipment, but also has a profound impact on consumers' visual experience, providing unlimited possibilities for economic restructuring, industrial upgrading and social development.

Aiming at the business opportunity of the accelerated growth of smart cockpit, with the rapid progress of AI and mobile technology, vehicles have evolved into full-featured smart mobile device that connects digital life. CarUX, a subsidiary, is committed to breaking through the limitations of traditional screens, has accumulated years of solid excellent technology and market experience, and will seamlessly integrate safer and richer information and entertainment services into the interior and exterior design of automobiles. We are actively expanding the smart vehicle solutions and are committed to becoming an all-round system provider with deep technologies and broad functions in the smart mobile field.

The Company has also achieved significant progress in multiple fields, making excellent development and achievement. Outstanding achievements in various fields are as follows:

1. Advanced semiconductor packaging

    Our plan to transform into an advanced semiconductor packaging and testing company has been recognized by our customers, and we will begin to ship in volume in 2025. In addition to proving our determination to transform, and being recognized by our semiconductor customers, we will also be able to contribute to Taiwan's leadership in semiconductor and advanced packaging technology. Chip First technology for Fan-Out Panel Level Package (FOPLP) can help customers to reduce die size and cost significantly, maintain high I/O pin count, and reduce overall package thickness to meet the increasingly stringent thickness requirements of cell phones and mobile devices, which is very suitable for applications such as NFC Controller, Audio Codec, PMIC, and Connectivity communication chips. In addition, Chip First technology has also developed thick copper lead technology, which is suitable for application in chips with high voltage, high current, and high heat dissipation requirements. After the Company developed multi-die heterogeneous integrated packaging technology, it was also recognized by automotive semiconductor manufacturers, who appointed the Company to develop the its newly-designed Class III semiconductor multi-die high-power power management IC, and plan for a series of product introduction programs. In the meantime, our unique embedded packaging technology using insulating materials with low dielectric coefficient (Dk) and low dissipation factor (Df) has attracted high interest from international microwave chip customers, who have initiated a series of design parameter validation to develop their next-generation microwave chips, including not only automotive radar applications, but also future gesture control chips.

    In addition, the Company's Advanced Packaging Business Center has also developed a unique multi-point final testing, which can test 16 to 32 chips at a time, greatly improving the testing efficiency and helping customers to reduce the cost of testing, and a number of customers are willing to use the test fixtures to carry out product technology verification.

    In terms of RDL first technology, we have the advantage of large square substrate. In addition to the higher area utilization ratio of square substrate compared to 12-inch wafer, AI application chips are designed with larger and larger chip area to enhance the computational power of iterative product, and 12-inch wafers can no longer be produced efficiently, instead, the large Fan-Out Panel Level Package (FOPLP) technology must be adopted. The Company has been working on this technology for a long time, and ranks top in this advanced packaging market trend. The Company is also actively deploying RDL interposer, an advanced packaging technology applied to large-size chips, and have been favored by large-scale packaging customers. We have launched a technology validation program to meet the market demand for large-size AI and FPGA chips within one to two years. By then, we will have sufficient large-size substrate capacity to help our customers expand their markets quickly, and we will have a chance to meet the huge AI chip business. In addition to the market demand for large chips, the demand for thin SIP (System-in-Package, which integrates multiple functional chips into one package) is also rising rapidly. In addition to the demand for mobile phones, there is a high demand for thin communication chips in mobile devices such as smartwatches, AR glasses, Bluetooth headsets. Our RDL substrates are crucial in assisting customers with thinning solutions. In addition to achieving the thickness required by customers, the production efficiency of large RDL substrates can satisfy customers' goals within a certain cost budget.

The year 2025 is also an important milestone in the development of Fan-Out Panel Level Package (FOPLP). In addition to formal mass production, the gradual maturation of many important technologies has attracted more types of customers, providing a shot in the arm for the Company's transformation into the semiconductor business.

2. Application of miniLED innovative technology

The Company has broken through limitations of traditional back-light technology. By using small and efficient LED lattice, it can make real-time dynamic partition modulation precisely based on the image, thus having the advantages of high brightness, high contrast, wide color gamut, vibrant and bright color, outdoor sunlight readable, and extremely low power consumption. Such technological innovation brings extreme vision effect and lower energy consumption, and is now used in all product lines to serve the broad market demands, with product uniqueness and diversity as the core competitiveness.

A. Transparent MiniLED applications

Transparent MiniLEDs are applied to 5G AI intelligent translation robots, which can receive travelers from all over the world at the counters of hotels, airports, and transportation hubs at any time. Through high-transparency displays and touch interfaces, natural interpersonal interactions are transformed into a warm bridge of communication through digital technology, lowering the barrier between languages and nationalities.

B. MiniLED + Touch Case Application

Create an immersive experience, start an alternative sensory enjoyment, and bring consumers into the MiniLED meta-universe for a fantasy adventure like Alice in Wonderland.

C. MiniLED Transformable Folding Application

Nowadays, more and more consumers prefer to purchase large-sized smart TVs for their home space to enjoy more extreme and rich audio-visual contents. In view of this trend, the Company has teamed up with PanelSemi to launch the industry-exclusive "130-inch P0.75 4K AM MiniLED Foldable TV" to meet the customer needs for large size, high resolution, and energy saving. It is the largest foldable home TV on the market. It adopts excellent LED seamless splicing technology, the industry's thinnest 0.8mm border design with ultra-narrow bezel and 99.85% screen-to-body ratio to create an immersive viewing experience, and is equipped with the PAM (pulse-amplitude modulation) dimming mode and optical engine. This is an active dimming mode that can alleviate the soreness and fatigue caused by watching traditional LED screens for a long time. It can also continuously display with extremely low current, meeting the demand for green and environmentally friendly products, such as low energy consumption and no heat generation. The special "folding function" design, in addition to convenient storage, solves the pain point of transportation for the oversized screens.

As a new display technology, MiniLED has broad application prospects. MiniLED, together with OLED and MicroLED technologies, will promote the development of the display industry and bring better visual experience and interaction to consumers.

3. Major breakthrough in microLED technology

AM MicroLED third-generation display technology continues to make breakthroughs in terms of end-use applications, technical performance enhancement, and significant improvement in process yields, accelerating the process of commercialization.

Through innovative R&D techniques and diversified business models, this technology has made the Company one of the leading AM MicroLED manufacturers. The color-converted MicroLED seamless free splicing display module and the high-PPI MicroLED flexible panel have both been recognized by a number of awards related to displays. We continue to develop high-reflectivity, high-brightness mirror displays, ultra-high brightness panels (>10,000nits) and high clarity, high resolution transparent displays based on the characteristics of MicroLED, which are different from the existing LCD/OLED panels, create different commercial applications, and continue to increase the shipment volume and reduce the costs.

The Company has obtained more than 580 patents approved by the U.S. based on the profound forward-looking MicroLED technology. The excellent display effect and market potential should not be underestimated. The Company has won a number of technical accolades and affirmations in international exhibitions and national display technology awards, with its high definition, seamless free splicing, fast response speed, low power consumption, super power saving and other outstanding features. It can be applied to intelligent entertainment, such as high-level theaters, museums, and other 8K retina large-scale display markets, as well as multiple innovative fields such as smart mobile and smart retail, and is committed to reshaping the new value of the display technology industry.

4. Unique N3D technology in the globe

The Company has launched a 27-inch glasses-free 3D display that utilizes a proprietary low-crosstalk algorithm to provide superior 3D display quality. The display uses FPGA for real-time 3D rendering, which does not consume computer resources, and can deliver a highly immersive experience without any wearable devices. With the rapid development of the meta-universe, this product brings a brand new visual enjoyment for 3D games and movie watching.

For medical applications, the "Medical Glasses-free 3D Display" developed by the Company won the Taiwan Excellence Gold Award. The Company has actively cooperated with many medical centers to conduct human clinical trials and field demonstrations. The Company also participated in the 2024 SDIA Award with its "Glasses-free 3D Mobile Diagnosis and Treatment Platform" and won the Gold Award in the Innovative Application Category.

Currently, the Company is collaborating with medical experts to develop automated organ 3D reconstruction technologies by combining AI technology. These include AI-automated segmentation of computed tomography (CT) lung images and AI-automated segmentation of brain tumors and arteries and veins from MRI brain images developed in collaboration with neurosurgeons. These innovations have greatly improved the pre-operative planning efficiency of surgeons and promoted the development of intelligent healthcare. At the same time, they provide more intuitive and efficient solutions for medical teaching and surgical assistance, bringing revolutionary breakthroughs in the field of intelligent healthcare.

5. Innovation of vehicle-mounted products

CarUX, a subsidiary of the Company, is committed to breaking through the limitations of traditional screens and proposes the product design concept of "Harmonious User Experience" (HUE), an integrated cabin video solution, as well as the application of new-generation OLED display technology. CarUX is committed to enhancing the freedom of automotive interior and exterior design and providing customers with more differentiated and flexible space design. In addition, in terms of smart cockpit design, CarUX not only takes safety as the primary consideration, but also combines practical and entertaining functions, and is committed to leading the trend in smart car and exploiting the latest market opportunities.

CarUX provides a full range of "Windshield Reflective Solution" (WRS), including "9.6-inch MircoLED AR Reflective Display" and "48-inch Panoramic Reflective Display", which utilizes MicroLED display modules with high brightness, high resolution, and low power consumption, the stereoscopic images with depth of field, and the exclusive algorithms and interface design to project information onto the windshield of the vehicle. It also integrates functions such as distance and directional indicators with the actual external environment, and provides drivers with essential driving information when they look directly at the road in front of them to enhance driving safety; at the same time, it can also expand the projection range to the passenger side to enjoy a variety of entertainment content, and can be switched to disable the local projection of information at any time to reduce the light source in the cabin and enhance comfort. In terms of technology, compared with traditional head-up displays, the volume of the device can be greatly reduced, thus freeing up space in the car. In summary, the WRS solution not only enhances driving safety, but also provides a high-tech, comfortable and flexible design for car interiors, bringing brand new experience for car users.

CarUX and its partner, JDI, have jointly developed the “32-inch OLED Integrated In-vehicle Display”. This next-generation OLED “eLEAP” display technology doubles the brightness and triples the lifespan of existing OLED displays on the market, providing customers with better options for OLED displays. eLEAP is also a green technology with an efficient manufacturing process that reduces CO_2 emissions by half compared to traditional OLED.

6. High-pixel-density display of wearable watch

The high-pixel-density “1.39-inch 326 PPI microLED + in cell Touch Wearable Display Watch” is equipped with excellent functions such as ultra-high 326 PPI pixel density, high brightness, high contrast ratio, low power consumption, and thinness. It will bring the users a brand-new high-definition and delicate visual experience and lightweight wearing experience. It is expected that the product validation will be completed in 2025, and the customers will be able to use the product in 2026.

7. Development of AR augmented reality products

With our leading position in VR/AR display technology and profound development capabilities, the Company fully follows the industry trend. With the launch of innovative products by technology giants such as Meta and Apple, the AR market is booming, presenting huge business opportunities. The Company has rich experience in AR hardware development, and especially has a unique advantage in the new form of dynamic liquid crystal dimmers. In response to the market trend, the Company will actively evaluate innovative directions such as lightweight AR glasses and AI integration applications, continue to strengthen our technology research and development, deepen our partnership with customers, and timely invest in the development of solutions with market potential, in order to drive growth momentum through technological innovation and to maximize value for our shareholders.

8. Revolution of notebook market

The Company continues to innovate in the field of notebook display technology, uses the LTPS process and IBL technology to achieve the product features of thinner thickness, lighter weight, and lower power consumption, provides the best solution for mobile business, and further optimizes performance and energy efficiency. At the same time, the Company promotes diversified touch solutions to enhance human-machine interaction and application flexibility.

To meet market demand, the Company has launched high-resolution, high-refresh rate, and variable refresh rate (VRR) e-sports products to provide players with a smooth gaming experience; continuously upgrades the E-privacy technology to integrate information security and portable design to meet the needs of business applications. In the future, we will continue to promote market development by focusing on user needs and innovative technologies.

The Company has launched the world’s first 14-inch FHD+ Dual Mode Anti-peep Monitor, a new generation of Dual Mode Switchable Anti-peep Monitor, which adopts the exclusive new anti-peep panel design and the high brightness, wide viewing angle backlight technology, allowing users to quickly switch functions with one click to meet the dual needs of privacy protection mode and information sharing mode. In addition, the wide viewing angle design of the sharing mode can enhance the user’s eye comfort and maintain the best viewing quality of the display panel. Meanwhile, through the LC process parameter adjustment technology, the Company can customize the design of the anti-peep angle according to the customer’s needs, allowing the “14-inch FHD+ Dual Mode Anti-peep Monitor” to be expanded into more innovative applications in the future, such as banks, hospitals, and airport security, creating unlimited business opportunities.

In addition, the Company also exhibited “14-inch QHD+ Ultra Slim Panel”, which combines a lightweight body with vibrant colors to reduce module weight and is equipped with 100% DCI-P3 wide color gamut technology. It is tailor-made for the mobile business market, and will greatly satisfy the mobile office needs of students and businessmen. The Company also actively launched the “14-inch and 16-inch FHD+ touch screens”, which support finger-touch operation, can be integrated with the latest AI technology to provide participatory and interactive learning courses, and significantly enhance the learning interactivity and creative expression. These touch screens make the learning process more interesting, effectively lower the learning threshold through multi-sensory interactions, stimulate students’ creativity and passion for learning, and help students understand the content in depth, draw, sketch, or take notes on them, thus further strengthening the learning motivation and improving the learning effect.

9. Innovation and upgrading in industrial control and consumer electronics markets

In response to the rapid development of smart city and outdoor display demands, the Company drives the comprehensive upgrade of display panels in various fields, actively introduces MiniLED backlight technology into industrial control and consumer electronics products, breaking through the limitations of traditional backlight and injecting new value into the market.

The newly launched “17.3-inch and 23.8-inch MiniLED Outdoor Displays” are equipped with advanced MiniLED backlight technology and designed for outdoor applications. Even under strong sunlight, they can still provide clear images with excellently high brightness, high contrast ratio, and wide color gamut. With dynamic zoning adjustment, they not only display deep black and delicate image quality, but also take into account the low power consumption design, which greatly enhances the market competitiveness.

Currently, the Company’s MiniLED displays have been successfully deployed in outdoor sports events, commercial retail, cultural entertainment, and other fields. The Company is also actively expanding into emerging markets such as marine, drones, electronic digital boards, and charging piles, to meet diversified needs. We are also promoting integrated touch solutions, which are expected to significantly increase the adoption rate of touch technology in products for the industrial control and consumer electronics markets, and to meet the interactivity and application needs of different scenarios.

10. Diversified market layout of display and TV industry

In terms of OEM/ODM products, we have secured orders from major TV brands in North America and Mainland China, and expanded our business to multi-function mobile displays, touch intelligent fields, 3D immersive effects, and oversized products, etc.

We have extended the production advantage of the OEM/ODM n to provide a wide range of monitor sizes, including portable monitors. The key technology is super energy-saving and power-saving within 15W. Medium-sized product can be used with tripod type StanbyME machine, so that the user can use it anytime and anywhere. The large size, static, ultra-low-reflective display can also be used for gallery exhibition to provide consultation for the art circles.

11. High-end gaming level screen

The MNT FHD100 ES8.0 is specially designed to improve panel transmittance and backlight efficiency, providing customer value. It can be upgraded to the FHD144 ES9.0+FreeSync, which combines the needs of paperwork and gaming and realizes the home-office-entertainment integration, showing a superb cost performance ratio.

The 2D/3D Switch high-end display not only provides a variety of applications in 2D, but also can be switched to 3D mode to present a glasses-free stereoscopic effect, providing more immersive entertainment stimulation and allowing professionals to operate in a more precise work environment.

The TV HFR specification is further advanced to 4K 165Hz, and it is used with the Company’s self-developed algorithms to present 4K1K 330Hz excellent definition, providing end consumers with larger gaming experience and clearer and latency-free experience of sports events.

12. Screen of display specification for medical use

3D minimally invasive surgery has gradually become the mainstream of modern medical treatment. The Company continues to develop technologies in medical applications and cooperates with international endoscope manufacturers to combine light field and eyeball tracking technologies to continuously improve the procedure and quality of surgical operations, benefiting more patients. In terms of diagnostic panels, the Company continues to expand its market share with ultra-high contrast ratio and excellent dark uniformity. Recently, we have been actively developing MicroLED for future high-end medical products.

13. LC Window solution

Adhering to the concept of environmental protection and energy saving, the Company is committed to the research and development of innovative technologies and has successfully launched the liquid crystal dimming intelligent glass (LCW) series products. The product has the characteristic of quick response and can dynamically adjust the light transmittance with the change in ambient light to realize the ideal lighting effect. Its advanced thermal insulation structure can effectively block solar radiation heat and ultraviolet rays, enhancing indoor comfort and safety while significantly reducing the energy consumption of air conditioner. In addition, the product has the function of replacing traditional curtains and can realize light control without additional shading devices, which helps reduce indoor dust mite breeding and ensure good air quality, fully demonstrating the Company's commitment to environmental protection and sustainable development.

The application of liquid crystal dimming intelligent glass has expanded from the architectural field to the automotive market, and provides innovative solutions for a wide range of automotive scenarios. The sunroof and side windows overcome the limitation of fixed transmittance of traditional insulation paper through dimming technology, and can be automatically adjusted according to the external light conditions to further optimize the sunshading and lighting performance; the sun visors are equipped with automatic light sensing function, and can be intelligently adjusted to cope with the strong light in front of the driver, which not only ensures the clarity and integrity of the driver's field of vision, but also enhances the convenience of driving; For the rearview mirror, it can effectively reduce the strong glare interference from the vehicle behind, providing a more comfortable visual environment, further enhancing driving safety and fully realizing the safety-centered design concept.

14. Innovation in satellite communications

The LC Meta-Surface Antenna mass-produced by the Company has been certified by OneWeb, an international low-orbit satellite operator, and has been put into service in Taiwan in 2024; low-orbit satellites will become the next trend in the industry. Compared with high-orbit satellites, low-orbit satellites require faster and more advanced electronic components, which is precisely the specialty of Taiwanese companies. Low-orbit satellites are a fast-growing business worldwide. Over the past 10 years, the number of satellites in the world has grown from approximately 1,000 to nearly 8,000, with the main driving force of low-orbit satellites, which have grown seven-fold due to efficient launch costs and technological innovations.

In response to the low-orbit satellite market, the Company has not only deepened its cooperation with existing first-tier low-orbit satellite flat-panel antenna manufacturers, but also actively developed GCB (Glass Circuit Board) technology. Through the MLS (Micro Level Service) provided by the Company's G3.5 LTPS, we provide more efficient and cost-effective solutions for low-orbit satellites.

IV. The Company's digital transformation further upgraded - from internalization to external empowerment

As the wave of digital transformation progresses, the Company has been actively promoting its transformation and development by adhering to the core business philosophy of "More than Panel" dual-track transformation. In April 2024, the Intelligent Automatic Solutions Business Unit (IAS) was established to integrate the original automation team and provide more efficient and value-added innovative solutions to serve both internal and external customers from the perspectives of technology research and development, product development, manufacturing, sales, and marketing. IAS covers three major product lines: intelligent manufacturing, intelligent healthcare, and artificial intelligence added value, focuses on applications in manufacturing and healthcare, and is committed to providing one-stop solutions integrating software and hardware and becoming a Total Solution Provider.

In the intelligent manufacturing field, facing an increasingly competitive global market with diversified demands, shorter lead time, and increased cost pressures, IAS has responded to these challenges through the integration of intelligent and flexible production lines, wide-area IoT (Internet of Things), intelligent logistics warehouse management, and precise detection technologies, plus the integration of big data analysis (Data Services), and can provide digital simulation and optimal design of a full range of product lines from production, process materials transfer to precision testing according to the specific customer needs; introduce unmanned transport vehicles (AMR/AGV) to the packaging and testing processes of internal and external customers to reduce the reliance on manpower, and plan to expand to semiconductor and other manufacturing plants and other fields in the future; in addition, through real-time IoT central control network and Data Services, we provide tailor-made equipment and solutions to enhance the real-time performance and accuracy of the overall system, improve equipment health management, provide the basis for maintenance decisions, realize the comprehensive optimization of the production process, accurately control the key factors and optimal parameters in the production process, and enhance the process capability to significantly increase the yield rate and reduce operating costs, and assist customers in building a high-efficiency, intelligent, and flexible digital factory of the future.

In the intelligent healthcare field, IAS leverages the core capabilities of AI and automation to develop smart pharmacy solutions, including: (1) a time-saving, labor-saving, and high space-efficiency smart warehousing system; (2) a guided smart dispensing station to assist pharmacists in completing the dispensing of prescriptions smoothly and accurately to ensure compliance with medical orders; (3) a visually-guided, two-way cabinet for controlling the delivery progress of medicines; (4) a safe, labor-saving following/powered medicine trolley that can also be used in non-transport areas; and (5) Intelligent chemotherapy drug dispensing equipment developed in collaboration with the medical centers, which is not only developed in Taiwan, but also combines AI image recognition and medical-grade robotic arm for precise dispensing to help reduce the workload of healthcare workers, enhance workplace safety, and alleviate the problem of medical manpower shortage, and has already been put into actual use in the medical centers. At the same time, LLM is utilized to develop generative AI solutions to improve the recording efficiency of nursing service information and enhance the quality of care and job satisfaction of nursing staff.

Meanwhile, in terms of artificial intelligence added value, IAS has the research capacity to develop large-scale language models, and can help enterprises to quickly establish language models familiar with their own fields, so as to protect sensitive information, avoid data leakage, and effectively avoid the illusionary problems of general LLM; in addition, using generative AI technology, IAS has developed Domain Knowledge Assistant (DKA) intelligent platform, which can help enterprise staff save time on knowledge document search and enhance the efficiency of knowledge application. DKA provides excellent support for applications such as employee training, equipment maintenance, and organizing marketing and technical documents.

IAS, as a start-up business unit of the Company, shows strong potential and good market prospects in the field of intelligent automation. We will continue to transform our existing project-based services into modular, platform-based, and commercialized products to increase replicability and profitability and develop a new sale-service business model to create profits. Looking into 2025, IAS is expected to achieve rapid growth in the next few years and become an important business growth point of the Company through continuous innovation and development based on its technological advantages of software and hardware integration.

In the future, the Company will continue to follow the “Three Six-Year Plan”. In the first six-year, the Company has achieved stable vitality and profitability; in the next six-year, the Company will overcome the difficulties, transform the business model, and expand its businesses to embrace the business opportunities of a brand new era; in the third six-year, the Company will make joint efforts to achieve sustainable operations and stable profits.

The Company will continue to deepen our display business, develop advanced packaging technologies, and maintain manufacturing value-added systems, digital conversion, and data analysis. We will transform our business towards semiconductor, healthcare, and automation.

Chairman: Managerial Officer: Chief Accountant:

Attachment 2

To 2025 Annual Shareholders' Meeting of the Company

Audit Committee Review Report

The Board of Directors has duly submitted the 2024 business report, financial statements, and the proposal of earnings distribution. The financial statements have been duly reviewed and approved by CPAs of PwC Taiwan with the issuance of Independent Auditor's Report.

The Audit Committee of the Company, have completed the audit and review, and had found nothing inconsistent with any of the above business report, financial statements, and the proposal of profit and loss appropriation. Therefore, I issue this audit report for acknowledgment in accordance with the Securities and Exchange Act and the Company Act.

Convener of the Audit Committee
Hsieh, Chi-Chia
Date: March 13, 2025

Attachment 3

Independent Auditors' Report and Financial Statements

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of Innolux Corporation:

Opinion

We have audited the accompanying consolidated balance sheets of Innolux Corporation and its subsidiaries (the "Group") as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the Other matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and 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 Group 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 requirements. Based on our audits and the reports of other auditors (please refer to the Other matter section), we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters. Key audit matters for the Group's 2024 consolidated financial statements are stated as follows:

Inventory valuation

Description

The industry is significantly affected by changes in the economic environment. As the technology evolves rapidly, the launch of new products may cause major changes in consumer demand or due to the update of production approach, the existing products may become obsolete or no longer meet market needs. The Group has evaluated the inventory by taking into account the allowance, obsolescence or trivial sales amount and the cost has been written down to the net realizable value. The abovementioned allowance for inventory valuation losses mainly arose from the excess of the cost of inventory over the net realizable value of inventory. For details of inventory, please refer to Note 6(6). There is a risk of the excess of the cost of inventory over the net realizable value of inventory. As the amounts of inventories are material and the sales prices of related products may have significant fluctuations because of market demand, we consider inventory valuation a key audit matter.

How our audit addressed the matter

We compared the financial statements to ascertain whether the provision policy on allowance for inventory valuation losses has been consistently applied, obtained the net realizable value report of inventory used by management for evaluation and obtained an understanding of sales price basis adopted by management for abovementioned inventory along with the related supporting documents; sampled individual inventory item numbers and checked them against historical data on inventory clearance and discount to assess the reasonableness of net realizable value and the appropriateness of valuation basis.

Valuation and impairment of property, plant and equipment and goodwill

Description

For details of the impairment valuation of property, plant and equipment and goodwill, please refer to Notes 6(8) and 6(11).

The Group measures the recoverable amount of the cash generating unit to determine whether goodwill and property, plant and equipment may be impaired based on future cash flows with appropriate discount rates, and future cash flows are estimated based on how assets are utilized, duration years of assets and projected income and expenses in the future. As these estimates, which are uncertain and dependent upon significant judgement from management, involve several assumptions such as determination of discount rates, expected growth rate and future financial projections, we consider management’s assessment of impairment of property, plant and equipment and goodwill a key audit matter.

How our audit addressed the matter

We assessed the key assumptions used by management in estimating expected future cash flows, including the reasonableness of expected operating revenue, gross profit, changes in expenses, and the basic assumptions applied in expected future cash flows. We also examined the parameters of discount rates, including the risk-free rate of return on equity capital, the risk factor of the industry and the rate of return on similar investments in the market.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain subsidiaries and investments accounted for under the equity method of the Company, which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts and Note 13 included in respect of these subsidiaries and investments accounted for under the equity method, is based solely on the reports of the other auditors. Total assets of these subsidiaries and the balances of these investments accounted for under the equity method included in the Group's consolidated financial statements amounted to NT$3,087,622 thousand and NT$29,713,386 thousand, constituting 0.9% and 8.3% of the consolidated total assets of the Group as at December 31, 2024 and 2023, respectively, and sales revenue of these subsidiaries included in the Group's consolidated financial statements amounted to NT$1,980,470 thousand and NT$50,202,785 thousand, constituting 0.9% and 23.7% of the consolidated total sales revenue of the Group for the years ended December 31, 2024 and 2023, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion with other matter paragraph on the parent company only financial statements of Innolux Corporation as at and for the years ended December 31, 2024 and 2023.

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

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

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

Those charged with governance, including the audit committee, are responsible for overseeing the Group's financial reporting process.

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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:

A. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
D. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Group to cease to continue as a going concern.

E. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

F. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended December 31, 2024 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

PricewaterhouseCoopers, Taiwan

March 13, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

INNOLUX CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2024	December 31, 2023
	Current Assets			
1100	Cash and cash equivalents	6(1)	$ 55,288,631	$ 50,512,584
1110	Financial assets at fair value through profit or loss - current	6(2)	437,386	460,767
1136	Financial assets at amortized cost - current	6(4)	9,091,347	12,112,991
1170	Accounts receivable, net	6(5)	33,789,648	29,584,510
1180	Accounts receivable, net - related parties	7	2,816,333	430,861
1200	Other receivables	6(12)	4,547,977	1,958,858
130X	Inventory	6(6)	42,446,932	37,150,576
1410	Prepayments	9	3,851,135	1,319,982
1460	Non-current assets held for sale	6(12)	582,852	—
1479	Other current assets	8	567,811	119,010
11XX	**Total current assets**		153,420,052	133,650,139
	Non-current assets			
1510	Financial assets at fair value through profit or loss - non-current	6(2)	6,496,457	5,300,152
1517	Financial assets at fair value through other comprehensive income - non-current	6(3)	5,127,373	6,665,014
1535	Financial assets at amortized cost - non-current	6(4)	24,689,875	18,813,183
1550	Investments accounted for under equity method	6(7)	942,969	703,591
1600	Property, plant and equipment	6(8), 7 and 8	127,395,236	149,253,011
1755	Right-of-use assets	6(9)	3,341,245	4,091,841
1760	Investment property, net	6(10)	386,579	416,077
1780	Intangible assets	6(11)	17,635,268	17,542,372
1840	Deferred income tax assets	6(30)	3,239,270	2,845,935
1990	Other non-current assets	6(8) , 6(16) , 8 and 9	15,413,682	18,249,127
15XX	**Total non-current assets**		204,667,954	223,880,303
1XXX	**Total assets**		$ 358,088,006	$ 357,530,442

(Continued)

INNOLUX CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2024	December 31, 2023
	Current Liabilities			
2100	Short-term borrowings	6(13)	$ 3,097,017	$ 170,000
2120	Financial liabilities at fair value through profit or loss - current	6(2)	251,022	44,596
2170	Accounts payable		43,042,463	39,178,762
2180	Accounts payable - related parties	7	1,106,707	1,205,003
2200	Other payables	6(14) and 7	26,855,612	28,336,062
2230	Current income tax liabilities		1,781,399	1,907,319
2250	Provisions - current	6(18) and 9	3,569,277	3,372,767
2280	Lease liabilities - current		443,597	593,127
2320	Long-term liabilities, current portion	6(15)	7,815,270	7,575,503
2399	Other current liabilities		9,320,557	5,175,611
21XX	**Total current liabilities**		97,282,921	87,558,750
	Non-current liabilities			
2540	Long-term borrowings	6(15)	20,988,497	31,977,559
2570	Deferred income tax liabilities	6(30)	1,788,237	1,738,759
2580	Lease liabilities - non-current		2,478,962	3,125,352
2600	Other non-current liabilities		2,008,830	4,244,761
25XX	**Total non-current liabilities**		27,264,526	41,086,431
2XXX	**Total liabilities**		124,547,447	128,645,181
	Equity attributable to owners of the parent			
	Share capital	6(19)		
3110	Common stock		79,891,974	90,786,334
3200	Capital surplus	6(20)	105,919,710	103,468,658
	Retained earnings	6(21)		
3310	Legal reserve		13,811,763	13,811,763
3320	Special reserve		7,198,699	5,565,152
3350	Unappropriated retained earnings		28,414,792	21,754,128
3400	Other equity interest	6(22)	(3,408,678)	(7,198,699)
3500	Treasury shares	6(19)	(56,914)	(62,467)
31XX	**Equity attributable to owners of the parent**		231,771,346	228,124,869
36XX	**Non-controlling interests**		1,769,213	760,392
3XXX	**Total equity**		233,540,559	228,885,261
3X2X	**Total liabilities and equity**		$ 358,088,006	$ 357,530,442

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

INNOLUX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings (loss) per share amounts)

	Items	Notes	2024	2023
4000	Sales revenue	6(23) and 7	$ 216,509,919	$ 211,740,557
5000	Operating costs	6(6)(28) and 7	(202,336,942)	(208,631,513)
5900	Net operating margin		14,172,977	3,109,044
	Operating expenses	6(28)		
6100	Selling expenses		(2,192,955)	(2,519,314)
6200	General and administrative expenses		(7,492,430)	(7,287,108)
6300	Research and development expenses		(12,406,513)	(12,011,556)
6000	Total operating expenses		(22,091,898)	(21,817,978)
6900	Operating loss		(7,918,921)	(18,708,934)
	Non-operating income and expenses			
7100	Interest income	6(24)	2,352,133	2,507,561
7010	Other income	6(25)	2,796,169	2,189,040
7020	Other gains and losses	6(26)	12,106,738	(679,985)
7050	Finance costs	6(27)	(1,139,462)	(1,704,725)
7060	Share of profit of associates and joint ventures accounted for under equity method	6(7)	31,807	33,912
7000	Total non-operating income and expenses		16,147,385	2,345,803
7900	**Profit (loss) before income tax**		8,228,464	(16,363,131)
7950	Income tax expense	6(30)	(1,501,132)	(2,235,599)
8200	**Profit (loss) for the period**		$ 6,727,332	$ (18,598,730)

(Continued)

INNOLUX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings (loss) per share amounts)

	Items	Notes	2024	2023
	Other comprehensive income (net)			
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss			
8311	Remeasurement of defined benefit plans	6(16)	$ 49,712	$ 8,928
8316	Unrealized gains on financial assets at fair value through other comprehensive income	6(22)	824,643	15,786
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(22)(30)	116,051	(16,589)
8310	Other comprehensive income that will not be reclassified to profit or loss		990,406	8,125
	Components of other comprehensive income (loss) that will be reclassified to profit or loss			
8361	Financial statements translation differences of foreign operations	6(22)	4,588,526	(1,608,183)
8370	Share of other comprehensive income (loss) of associates and joint ventures accounted for under equity method	6(7)(22)	7,578	(32,278)
8360	Other comprehensive income (loss) that will be reclassified to profit or loss		4,596,104	(1,640,461)
8300	**Other comprehensive income (loss) for the period, net of tax**		$ 5,586,510	$ (1,632,336)
8500	**Total comprehensive income (loss) for the period**		$ 12,313,842	$ (20,231,066)
	Profit (loss) attributable to:			
8610	Owners of the parent		$ 6,472,883	$ (18,642,539)
8620	Non-controlling interest		$ 254,449	$ 43,809
	Other comprehensive income (loss) attributable to:			
8710	Owners of the parent		$ 12,084,232	$ (20,268,820)
8720	Non-controlling interest		$ 229,610	$ 37,754
	Earnings (loss) per share (in dollars)	6(31)		
9750	Basic earnings (loss) per share		$ 0.76	$ (2.01)
9850	Diluted earnings (loss) per share		$ 0.75	$ (2.01)

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

INNOLUX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent										
		Share Capital		Retained Earnings			Other Equity Interest					
	Notes	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains from financial assets measured at fair value through other comprehensive income	Treasury shares	Total	Non-controlling interests	Total
2023												
Balance at January 1		$ 95,564,562	$103,312,414	$13,811,763	$ 3,204,136	$ 42,750,417	$ (8,173,822)	$ 2,608,670	$ (602,916)	$252,475,224	$ 519,496	$252,994,720
(Loss) profit for the year		—	—	—	—	(18,642,539)	—	—	—	(18,642,539)	43,809	(18,598,730)
Other comprehensive income (loss) for the year	6(22)	—	—	—	—	7,266	(1,635,525)	1,978	—	(1,626,281)	(6,055)	(1,632,336)
Total comprehensive income (loss)		—	—	—	—	(18,635,273)	(1,635,525)	1,978	—	(20,268,820)	37,754	(20,231,066)
Appropriation of 2022 earnings:												
Special reserve		—	—	—	2,361,016	(2,361,016)	—	—	—	—	—	—
Capital reduction by cash	6(19)	(4,778,228)	—	—	—	—	—	—	22,625	(4,755,603)	—	(4,755,603)
Recognition of change in equity of associates in proportion to the Group's ownership	6(20)	—	6,556	—	—	—	—	—	—	6,556	—	6,556
Recognition of changes in ownership interests in subsidiaries	6(20)	—	155,910	—	—	—	—	—	—	155,910	256,655	412,565
Decrease in non-controlling interests		—	—	—	—	—	—	—	—	—	(62,975)	(62,975)
Difference between consideration and carrying amount of subsidiaries disposed	6(20)	—	11,475	—	—	—	—	—	—	11,475	9,462	20,937
Treasury shares transferred to employees	6(19)(20)	—	(55,038)	—	—	—	—	—	517,824	462,786	—	462,786
Others	6(20)	—	37,341	—	—	—	—	—	—	37,341	—	37,341
Balance at December 31		$ 90,786,334	$103,468,658	$13,811,763	$ 5,565,152	$ 21,754,128	$ (9,809,347)	$ 2,610,648	$ (62,467)	$228,124,869	$ 760,392	$228,885,261
2024												
Balance at January 1		$ 90,786,334	$103,468,658	$13,811,763	$ 5,565,152	$ 21,754,128	$ (9,809,347)	$ 2,610,648	$ (62,467)	$228,124,869	$ 760,392	$228,885,261
Profit for the year		—	—	—	—	6,472,883	—	—	—	6,472,883	254,449	6,727,332
Other comprehensive income for the year	6(22)	—	—	—	—	39,700	4,603,560	968,089	—	5,611,349	(24,839)	5,586,510
Total comprehensive income		—	—	—	—	6,512,583	4,603,560	968,089	—	12,084,232	229,610	12,313,842
Appropriation of 2023 earnings:	6(21)											
Special reserve		—	—	—	1,633,547	(1,633,547)	—	—	—	—	—	—
Capital reduction by cash	6(19)	(10,894,360)	—	—	—	—	—	—	5,553	(10,888,807)	—	(10,888,807)
Recognition of change in equity of associates in proportion to the Group's ownership	6(20)	—	57,714	—	—	—	—	—	—	57,714	—	57,714
Recognition of changes in ownership interests in subsidiaries	6(20)	—	2,129,720	—	—	—	—	—	—	2,129,720	585,833	2,715,553
Increase in non-controlling interests		—	—	—	—	—	—	—	—	—	120,070	120,070
Difference between consideration and carrying amount of subsidiaries disposed	6(20)	—	230,490	—	—	—	—	—	—	230,490	73,308	303,798
Disposal of investments in equity instruments measured at fair value through other comprehensive income	6(3)(22)	—	—	—	—	1,781,628	—	(1,781,628)	—	—	—	—
Others	6(20)	—	33,128	—	—	—	—	—	—	33,128	—	33,128
Balance at December 31		$ 79,891,974	$105,919,710	$13,811,763	$ 7,198,699	$ 28,414,792	$ (5,205,787)	$ 1,797,109	$ (56,914)	$231,771,346	$ 1,769,213	$233,540,559

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

INNOLUX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit (loss) before tax		$ 8,228,464	$ (16,363,131)
Adjustments			
Adjustments to reconcile (profit) loss			
Depreciation and amortization	6(28)	31,149,934	30,773,369
Net gain on financial assets or liabilities at fair value through profit or loss		(1,000,408)	(710,218)
Compensation cost of share-based payments	6(28)	1,437	233,954
Expected credit loss	12(2)	2,752	5,331
Share of profit of associates and joint ventures accounted for under equity method	6(7)	(31,807)	(33,912)
Gain on disposal of investments	6(26)	(9,057)	—
Loss on disposal of property, plant and equipment	6(26)	1,702,869	113,895
Gain on disposal of non-current assets held for sale	6(12) and 6(26)	(13,867,712)	—
(Gain) loss on lease modification		(29)	202
Gain on disposal of intangible assets	6(26)	(725,925)	(60)
Non-financial asset impairment loss	6(8)	998,412	1,535,225
Interest expense	6(27)	1,139,462	1,704,725
Interest income	6(24)	(2,352,133)	(2,507,561)
Dividend income	6(25)	(158,633)	(190,326)
Foreign exchange (gain) loss		(21,380)	31,085
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets/liabilities at fair value through profit or loss		644,272	(359,849)
Accounts receivable		(4,209,232)	3,124,395
Accounts receivable - related parties		(2,385,472)	283,661
Other receivables		308,295	148,217
Inventories		(5,296,356)	(1,233,297)
Prepayments		(17,882)	(637,607)
Other current assets		(363,169)	(59,989)
Other non-current assets		(174,973)	(369,595)
Changes in operating liabilities			
Accounts payable		3,863,701	3,729,707
Accounts payable - related parties		(98,296)	43,179
Other payables		195,020	(3,491,283)
Provisions		(146,740)	(1,979,501)
Other current liabilities		2,620,132	(2,328,225)
Other non-current liabilities		(394,970)	228,023
Cash inflow generated from operations		19,600,576	11,690,414
Cash paid for income tax		(2,067,190)	(2,134,533)
Net cash flows from operating activities		17,533,386	9,555,881

(Continued)

INNOLUX CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through profit or loss		$ (527,761)	$ (7,278,730)
Proceeds from disposal of financial assets at fair value through profit or loss		214,997	7,477,994
Acquisition of investments in financial assets measured at fair value through other comprehensive income		(1,066,821)	(1,349,789)
Proceeds from disposal of financial assets measured at fair value through other comprehensive income	6(3)	3,322,397	—
Decrease (increase) in financial assets at amortized cost - current		801,151	(5,576,817)
Acquisitions of financial assets at amortized cost - non-current		(9,523,503)	(19,196,684)
Proceeds from disposal of financial assets at amortized cost		4,451,947	7,028,289
Proceeds from repayments of financial assets at amortized cost		2,551,759	11,511,327
Decrease in refundable deposits		786,637	272,006
Proceeds from capital reduction of investments accounted for under equity method		15,489	873,619
Increase in investment accounted for under equity method		(213,996)	(70,000)
Acquisition of property, plant and equipment	6(32)	(16,055,103)	(21,351,840)
Proceeds from disposal of property, plant and equipment		1,121,014	135,876
Proceeds from disposal of non-current assets held for sale	6(12)	15,123,758	—
Acquisition of intangible assets	6(11)	—	(103)
Proceeds from disposal of intangible assets		31,995	201
Interest received		1,705,330	2,884,629
Dividends received		213,774	228,775
Other non-current assets		297,682	—
Others		—	33,848
Net cash flows from (used in) investing activities		3,250,746	(24,377,399)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term borrowings		2,927,017	(255,000)
Proceeds from long-term borrowings		2,454,542	39,058,412
Repayments of long-term borrowings		(13,256,313)	(35,049,959)
Interest paid		(1,089,680)	(1,628,492)
Repayment of the principal portion of lease liabilities		(610,552)	(671,936)
Proceeds from disposal of shares of subsidiaries		303,798	20,937
Net change of non-controlling interests		2,651,855	(62,969)
Share-based payments		488	98,352
Treasury shares transferred to employees	6(19)	—	248,975
Cash capital reduction	6(19)	(10,888,807)	(4,755,603)
Others		32,086	37,341
Net cash flows used in financing activities		(17,475,566)	(2,959,942)
Effect of changes in foreign currency exchange		1,467,481	(196,544)
Net increase (decrease) in cash and cash equivalents		4,776,047	(17,978,004)
Cash and cash equivalents at beginning of period		50,512,584	68,490,588
Cash and cash equivalents at end of period		$ 55,288,631	$ 50,512,584

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

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of Innolux Corporation:

Opinion

We have audited the accompanying parent company only balance sheets of Innolux Corporation (the "Company") as at December 31, 2024 and 2023, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (please refer to the Other matter section), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as at December 31, 2024 and 2023, and its parent company only financial performance and its parent company only cash flows for 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 Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Parent Company Only 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 requirements. Based on our audits and the reports of other auditors (please refer to the Other matter section), we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Company's 2024 parent company only financial statements. 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, we do not provide a separate opinion on these matters.

Key audit matters for the Company's 2024 parent company only financial statements are stated as follows:

Inventory valuation

Description

The industry is significantly affected by changes in the economic environment. As the technology evolves rapidly, the launch of new products may cause major changes in consumer demand or due to the update of production approach, the existing products may become obsolete or no longer meet market needs. The Company has evaluated the inventory by taking into account the allowance, obsolescence or trivial sales amount and the cost has been written down to the net realizable value. The abovementioned allowance for inventory valuation losses mainly arose from the excess of the cost of inventory over the net realizable value of inventory. For details of inventory, please refer to Note 6(6). There is a risk of the excess of the cost of inventory over the net realizable value of inventory. As the amounts of inventories are material and the sales prices of related products may have significant fluctuations because of market demand, we consider inventory valuation a key audit matter.

How our audit addressed the matter

We compared the financial statements to ascertain whether the provision policy on allowance for inventory valuation losses has been consistently applied, obtained the net realizable value report of inventory used by management for evaluation and obtained an understanding of sales price basis adopted by management for abovementioned inventory along with the related supporting documents; sampled individual inventory item numbers and checked them against historical data on inventory clearance and discount to assess the reasonableness of net realizable value and the appropriateness of valuation basis.

Valuation and impairment of property, plant and equipment and goodwill

Description

For details of the impairment valuation of property, plant and equipment and goodwill, please refer to Notes 6(8) and 6(11).

Innolux Corporation measures the recoverable amount of the cash generating unit to determine whether goodwill and property, plant and equipment may be impaired based on future cash flows with appropriate discount rates, and future cash flows are estimated based on how assets are utilized, duration years of assets and projected income and expenses in the future. As these estimates, which are uncertain and dependent upon significant judgement from management, involve several assumptions such as determination of discount rates, expected growth rate and future financial projections, we consider management’s assessment of impairment of goodwill and property, plant and equipment a key audit matter.

How our audit addressed the matter

We assessed the key assumptions used by management in estimating expected future cash flows, including the reasonableness of expected operating revenue, gross profit, changes in expenses, and the basic assumptions applied in expected future cash flows. We also examined the parameters of discount rates, including the risk-free rate of return on equity capital, the risk factor of the industry and the rate of return on similar investments in the market.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain investments accounted for under the equity method of the Company, which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts and Note 13 included in respect of these investments accounted for under the equity method, is based solely on the reports of the other auditors. The balances of these investments accounted for under the equity method included in the Company's financial statements amounted to NT$1,464,752 thousand and NT$ 5,178,107 thousand, constituting 0.4% and 1.5% of the total assets of the Company as at December 31, 2024 and 2023, respectively, and share of profit (including other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for under equity method included in the Company's financial statements amounted to NT$151,771 thousand and NT$2,510,409 thousand, constituting 1.3% and (12.4%) of the total comprehensive income (loss) of the Company for the years ended December 31, 2024 and 2023, respectively.

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 the 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, including 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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:

A. Identify and assess 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.

B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

D. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.

E. Evaluate 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.
F. Obtain sufficient 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 audit. We remain solely responsible for our audit opinion.We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements for the year ended December 31,2024 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.

PricewaterhouseCoopers, Taiwan

March 13, 2025

'---

The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

INNOLUX CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2024	December 31, 2023
	Current Assets			
1100	Cash and cash equivalents	6(1)	$ 38,125,403	$ 34,290,630
1110	Financial assets at fair value through profit or loss - current	6(2)	192,109	460,767
1136	Financial assets at amortized cost - current	6(4)	4,000,000	11,376,036
1170	Accounts receivable, net	6(5)	22,664,895	18,885,236
1180	Accounts receivable, net - related parties	7	11,330,891	12,216,032
1200	Other receivables	6(12)	3,044,322	1,224,024
1210	Other receivables - related parties	7	378,891	629,730
130X	Inventory	6(6)	25,657,642	21,955,057
1410	Prepayments	9	2,081,785	533,787
1460	Non-current assets held for sale	6(12)	332,834	—
1479	Other current assets		21,336	18,716
11XX	**Total current assets**		107,830,108	101,590,015
	Non-current assets			
1510	Financial assets at fair value through profit or loss - non-current	6(2)	2,423,316	1,937,420
1517	Financial assets at fair value through other comprehensive income - non-current	6(3)	1,340,302	2,432,115
1550	Investments accounted for under equity method	6(7)	109,654,548	98,340,870
1600	Property, plant and equipment	6(8), 7 and 8	99,877,000	118,890,795
1755	Right-of-use assets	6(9)	2,651,636	3,304,834
1760	Investment property, net	6(10)	386,579	416,077
1780	Intangible assets	6(11)	17,276,723	17,344,919
1840	Deferred income tax assets	6(29)	2,866,045	2,797,335
1990	Other non-current assets	6(8),(15)and 9	5,077,888	6,667,345
15XX	**Total non-current assets**		241,554,037	252,131,710
1XXX	**Total assets**		$ 349,384,145	$ 353,721,725

(Continued)

INNOLUX CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2024	December 31, 2023
	Current Liabilities			
2120	Financial liabilities at fair value through profit or loss - current	6(2)	$ 251,022	$ 44,596
2170	Accounts payable		22,323,224	19,868,799
2180	Accounts payable - related parties	7	23,531,737	22,515,767
2200	Other payables	6(13) and 7	21,317,695	22,119,418
2250	Provisions - current	6(17) and 9	3,500,024	3,344,901
2280	Lease liabilities - current		395,044	539,873
2320	Long-term liabilities, current portion	6(14)	7,768,940	7,531,427
2399	Other current liabilities		7,188,458	4,249,204
21XX	**Total current liabilities**		86,276,144	80,213,985
	Non-current liabilities			
2540	Long-term borrowings	6(14)	17,221,227	30,452,097
2570	Deferred income tax liabilities	6(29)	1,738,797	1,736,640
2580	Lease liabilities - non-current		2,400,463	3,029,595
2670	Other non-current liabilities	7	9,976,168	10,164,539
25XX	**Total non-current liabilities**		31,336,655	45,382,871
2XXX	**Total liabilities**		117,612,799	125,596,856
	Equity			
	Share capital	6(18)		
3110	Common stock		79,891,974	90,786,334
3200	Capital surplus	6(19)	105,919,710	103,468,658
	Retained earnings	6(20)		
3310	Legal reserve		13,811,763	13,811,763
3320	Special reserve		7,198,699	5,565,152
3350	Unappropriated retained earnings		28,414,792	21,754,128
3400	Other equity interest	6(21)	(3,408,678)	(7,198,699)
3500	Treasury shares	6(18)	(56,914)	(62,467)
3XXX	**Total equity**		231,771,346	228,124,869
3X2X	**Total liabilities and equity**		$ 349,384,145	$ 353,721,725

The accompanying notes are an integral part of these parent company only financial statements.

INNOLUX CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings (loss) per share amounts)

	Items	Notes	2024	2023
4000	Sales revenue	6(22) and 7	$ 181,688,008	$ 178,996,596
5000	Operating costs	6(6)(27) and 7	(179,667,941)	(189,009,988)
5900	Net operating margin (loss)		2,020,067	(10,013,392)
	Operating expenses	6(27) and 7		
6100	Selling expenses		(581,579)	(801,603)
6200	General and administrative expenses		(3,955,773)	(3,789,096)
6300	Research and development expenses		(9,839,817)	(9,785,992)
6000	Total operating expenses		(14,377,169)	(14,376,691)
6900	Operating loss		(12,357,102)	(24,390,083)
	Non-operating income and expenses			
7100	Interest income	6(23)	1,053,912	1,423,725
7010	Other income	6(24) and 7	2,185,314	1,751,375
7020	Other gains and losses	6(25)	12,067,381	(1,477,596)
7050	Finance costs	6(26)	(1,040,070)	(1,687,857)
7070	Share of profit of subsidiaries, associates and joint ventures accounted for under equity method		4,503,314	6,528,550
7000	Total non-operating income and expenses		18,769,851	6,538,197
7900	**Profit (loss) before income tax**		6,412,749	(17,851,886)
7950	Income tax benefit (expense)	6(29)	60,134	(790,653)
8200	**Profit (loss) for the year**		$ 6,472,883	$ (18,642,539)
	Other comprehensive income (net)			
	Components of other comprehensive income (loss) that will not be reclassified to profit or loss			
8311	Remeasurement of defined benefit plans	6(15)	$ 49,541	$ 9,237
8316	Unrealized gains on financial assets at fair value through other comprehensive income	6(21)	1,168,460	79,109
8330	Share of other comprehensive loss of subsidiaries, associates and joint ventures accounted for under equity method	6(21)	(326,298)	(62,452)
8349	Income tax related to components of other comprehensive income (loss) that will not be reclassified to profit or loss	6(29)	116,086	(16,650)
8310	Other comprehensive income that will not be reclassified to profit or loss		1,007,789	9,244
	Components of other comprehensive income (loss) that will be reclassified to profit or loss			
8361	Financial statements translation differences of foreign operations	6(21)	4,595,982	(1,603,247)
8380	Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for under equity method	6(7)(21)	7,578	(32,278)
8360	Other comprehensive income (loss) that will be reclassified to profit or loss		4,603,560	(1,635,525)
8300	**Other comprehensive income (loss) for the year, net of tax**		$ 5,611,349	$ (1,626,281)
8500	**Total comprehensive income (loss) for the year**		$ 12,084,232	$ (20,268,820)
	Earnings (loss) per share (in dollars)	6(30)		
9750	Basic earnings (loss) per share		$ 0.76	$ (2.01)
9850	Diluted earnings (loss) per share		$ 0.75	$ (2.01)

The accompanying notes are an integral part of these parent company only financial statements.

INNOLUX CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY

YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in thousands of New Taiwan dollars)

		Share Capital		Retained Earnings			Other Equity Interest			
	Notes	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Treasury shares	Total
2023										
Balance at January 1		$ 95,564,562	$ 103,312,414	$ 13,811,763	$ 3,204,136	$ 42,750,417	$ (8,173,822)	$ 2,608,670	$ (602,916)	$ 252,475,224
Loss for the year		—	—	—	—	(18,642,539)	—	—	—	(18,642,539)
Other comprehensive income (loss) for the year	6(21)	—	—	—	—	7,266	(1,635,525)	1,978	—	(1,626,281)
Total comprehensive income (loss)		—	—	—	—	(18,635,273)	(1,635,525)	1,978	—	(20,268,820)
Appropriations of 2022 earnings:										
Special reserve		—	—	—	2,361,016	(2,361,016)	—	—	—	—
Capital reduction by cash	6(18)	(4,778,228)	—	—	—	—	—	—	22,625	(4,755,603)
Recognition of change in equity of associates in proportion to the Company's ownership	6(19)	—	6,556	—	—	—	—	—	—	6,556
Recognition of changes in ownership interests in subsidiaries	6(19)	—	155,910	—	—	—	—	—	—	155,910
Difference between consideration and carrying amount of subsidiaries disposed	6(19)	—	11,475	—	—	—	—	—	—	11,475
Treasury shares transferred to employees	6(18)(19)	—	(55,038)	—	—	—	—	—	517,824	462,786
Others	6(19)	—	37,341	—	—	—	—	—	—	37,341
Balance at December 31		$ 90,786,334	$ 103,468,658	$ 13,811,763	$ 5,565,152	$ 21,754,128	$ (9,809,347)	$ 2,610,648	$ (62,467)	$ 228,124,869
2024										
Balance at January 1		$ 90,786,334	$ 103,468,658	$ 13,811,763	$ 5,565,152	$ 21,754,128	$ (9,809,347)	$ 2,610,648	$ (62,467)	$ 228,124,869
Profit for the year		—	—	—	—	6,472,883	—	—	—	6,472,883
Other comprehensive income for the year	6(21)	—	—	—	—	39,700	4,603,560	968,089	—	5,611,349
Total comprehensive income		—	—	—	—	6,512,583	4,603,560	968,089	—	12,084,232
Appropriation of 2023 earnings:	6(20)									
Special reserve		—	—	—	1,633,547	(1,633,547)	—	—	—	—
Capital reduction by cash	6(18)	(10,894,360)	—	—	—	—	—	—	5,553	(10,888,807)
Recognition of change in equity of associates in proportion to the Company's ownership	6(19)	—	57,714	—	—	—	—	—	—	57,714
Recognition of changes in ownership interests in subsidiaries	6(19)	—	2,129,720	—	—	—	—	—	—	2,129,720
Difference between consideration and carrying amount of subsidiaries disposed	6(19)	—	230,490	—	—	—	—	—	—	230,490
Disposal of investments in equity instruments measured at fair value through other comprehensive income	6(3)(21)	—	—	—	—	1,781,628	—	(1,781,628)	—	—
Others	6(19)	—	33,128	—	—	—	—	—	—	33,128
Balance at December 31		$ 79,891,974	$ 105,919,710	$ 13,811,763	$ 7,198,699	$ 28,414,792	$ (5,205,787)	$ 1,797,109	$ (56,914)	$ 231,771,346

The accompanying notes are an integral part of these parent company only financial statements.

INNOLUX CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit (loss) before tax		$ 6,412,749	$ (17,851,886)
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation and amortization	6(27)	25,452,824	25,073,738
Net gain on financial assets or liabilities at fair value through profit or loss		(491,819)	(185,502)
Compensation cost of share-based payments	6(16)(27)	484	187,242
Share of profit of subsidiaries and associates accounted for under equity method		(4,503,314)	(6,528,550)
Loss (gain) on disposal of property, plant and equipment	6(25)	746,325	(33,237)
Gain on disposal of non-current assets held for sale	6(12)(25)	(13,867,712)	—
Gain on disposal of intangible assets	6(25)	(760,748)	(60)
Non-financial asset impairment loss	6(8)	998,412	1,535,225
Gain on lease modification		(30)	—
Interest income	6(23)	(1,053,912)	(1,423,725)
Dividend income	6(24)	(49,399)	(30,097)
Interest expense	6(26)	1,040,070	1,687,857
Foreign exchange loss (gain)		329,350	(131,868)
Unrealized profit from sale		8,019	394,143
Changes in operating assets and liabilities			
Changes in operating assets			
Financial assets/liabilities at fair value through profit or loss		663,872	(359,849)
Accounts receivable		(3,779,659)	5,419,829
Accounts receivable - related parties		885,141	27,068
Other receivables		333,612	(108,918)
Other receivables - related parties		164,683	29,859
Inventories		(3,702,585)	472,299
Prepayments		169,849	(1,033,062)
Other current assets		(127)	936
Changes in operating liabilities			
Accounts payable		2,454,425	1,892,249
Accounts payable - related parties		1,015,970	7,446,402
Other payables		516,712	(3,025,057)
Provisions - current		(188,297)	(1,974,117)
Other current liabilities		1,245,431	(2,647,416)
Other non-current liabilities		52,796	128,366
Cash inflow generated from operations		14,093,122	8,961,869
Cash paid for income tax		(36,922)	(178,510)
Net cash flows from operating activities		14,056,200	8,783,359

(Continued)

INNOLUX CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of financial assets at fair value through profit or loss		$ (324,149)	$ (7,203,079)
Proceeds from disposal of financial assets at fair value through profit or loss		141,284	7,462,982
Acquisition of investments in equity instruments measured at fair value through other comprehensive income		(938,874)	(252,029)
Proceeds from disposal of financial assets measured at fair value through other comprehensive income	6(3)	3,199,147	—
Decrease (increase) in financial assets at amortized cost - current		6,501,650	(5,316,350)
Proceeds from repayments of financial assets at amortized cost		893,594	5,655,818
Increase in investment accounted for under equity method		(200,000)	(1,426,050)
Proceeds from capital reduction of investments accounted for under equity method		4	898,981
Proceeds from disposal of investments accounted for under equity method		—	20,937
Decrease in refundable deposits		454,996	216,789
Proceeds from disposal of non-current assets held for sale		15,123,758	—
Acquisition of property, plant and equipment	6(31)	(13,632,118)	(16,366,151)
Proceeds from disposal of property, plant and equipment		1,583,096	201,740
Proceeds from disposal of intangible assets		66,901	60
Interest received		1,083,143	1,549,213
Dividends received		126,760	86,580
Net cash flows from (used in) investing activities		14,079,192	(14,470,559)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long-term borrowings		—	37,500,000
Repayments of long-term borrowings		(13,045,833)	(35,002,778)
Increase in other non-current liabilities		1,141,778	1,426,050
Interest paid		(994,206)	(1,613,495)
Repayment of the principal portion of lease liabilities		(545,637)	(605,005)
Treasury shares transferred to employees		—	248,975
Cash capital reduction	6(18)	(10,888,807)	(4,755,603)
Others	6(19)	32,086	37,341
Net cash flows used in financing activities		(24,300,619)	(2,764,515)
Net increase (decrease) in cash and cash equivalents		3,834,773	(8,451,715)
Cash and cash equivalents at beginning of year		34,290,630	42,742,345
Cash and cash equivalents at end of year		$ 38,125,403	$ 34,290,630

The accompanying notes are an integral part of these parent company only financial statements.

Attachment 4

InnoLux Corporation
2024 Earnings Distribution Table

Unit: NT$

Item	Amount
Net income after tax of 2024	6,472,882,677
Add:	
Remeasurements of the net defined benefit plan of 2024	39,699,438
Disposal of equity instruments of measured at fair value through other comprehensive income	1,781,628,450
Reversal of special reserve (Note 1)	3,790,021,243
Deduct:	
Legal reserve	829,421,057
Retained earnings available for distribution as of 2024	11,254,810,692
Add:	
Unappropriated retained earnings of previous years	20,120,581,692
Unappropriated retained earnings as of December 31, 2024	31,375,392,443
Distribution Item (Note 2):	
Cash dividends of common stock (NT$ 0.75 per share)	5,988,843,853
Unappropriated retained earnings	25,386,548,590

Note 1: The Company shall set aside a special reserve from the reversal of deduction from shareholders' equity (including Financial statements translation differences of foreign operations, Unrealized gains or loss on financial assets measured at fair value through other comprehensive income) for the current fiscal year.

Note 2: The retained earnings of 2024 are distributed first, in accordance with the Articles of Incorporation of the Company and the resolution of shareholders' meeting.

Chairman: Managerial Officer: Chief Accountant:

Attachment 5

Comparative table for Amendment to Articles of Incorporation

Article No.	The Current Article	The Amended Article	Reasons for Amendment
Article 12	The Company shall have five to nine directors for a term of three years. The candidates' nomination system is adopted by the Company, the directors shall be elected by shareholders' meeting from the roster of candidates, and he/she may be eligible for re-election. The number of directors shall be decided by the board of directors. In the process of electing directors at a shareholders' meeting, the number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director elect.	The Company shall have five to nine directors for a term of three years. The candidates' nomination system is adopted by the Company, the directors shall be elected by shareholders' meeting from the roster of candidates, and he/she may be eligible for re-election. The number of directors shall be decided by the board of directors. <u>among of the number of directors above, at least three of which shall be independent directors, and not less than one-third of the total number of directors.</u> In the process of electing directors at a shareholders' meeting, the number of votes exercisable in respect of one share shall be the same as the number of directors to be elected, and the total number of votes per share may be consolidated for election of one candidate or may be split for election of two or more candidates. A candidate to whom the ballots cast represent a prevailing number of votes shall be deemed a director elect.	To comply with the amendment of the regulations.
Article 12-1	~~Pursuant to Article 14-2 of Securities and Exchange Act,~~ among of the number of directors above, at least three of which shall be independent directors, and not less than one-fifth of the total number of directors. ~~In case a candidate nomination system is adopted, the shareholders' meeting shall elect the directors from among the nominees listed in the roster of director candidates.~~	Delete	Incorporated into Article 12, paragraph 2
Article 21	The distribution of employees' compensation shall not be lower than 5% of and the directors' compensation shall not be higher than 0.1% of the current year pre-tax income before deducting the distributable employees' and directors' compensation of the Company. However, the Company's accumulated losses shall have been covered. The company shall, by a resolution adopted by a majority vote at a meeting of board of directors attended by two-thirds	The distribution of employees' compensation shall not be lower than 5%<u>, of which no less than 3% will be used as employee remuneration distribution for grassroots employees;</u>of and the directors' compensation shall not be higher than 0.1% of the current year pre-tax income before deducting the distributable employees' and directors' compensation of the Company. However, the Company's accumulated losses shall have been covered.	To comply with the amendment of the regulations.

Article No.	The Current Article	The Amended Article	Reasons for Amendment
	of the total number of directors, have the profit distributable as employees' compensation distributed in the form of shares or in cash and have the profit distributable as director’s compensation in the form of cash; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. The target to be distributed employees’ compensation in the form of shares or cash may include employees of subsidiary companies who conform to certain criteria. Relevant regulations shall be authorized to be prescribed by the board of directors.	The company shall, by a resolution adopted by a majority vote at a meeting of board of directors attended by two-thirds of the total number of directors, have the profit distributable as employees' compensation distributed in the form of shares or in cash and have the profit distributable as director’s compensation in the form of cash; and in addition thereto a report of such distribution shall be submitted to the shareholders' meeting. The target to be distributed employees’ compensation in the form of shares or cash may include employees of subsidiary companies who conform to certain criteria. Relevant regulations shall be authorized to be prescribed by the board of directors.	
Article 26	This Articles of Incorporation was made by all promoters on November 21, 2002. The first amendment was made on March 21, 2003, the second amendment was made on May 19, 2004, the third amendment was made on December 10, 2004, the fourth amendment was made on June 28, 2005, and the fifth amendment was made June 16, 2006. ……(Omitted hereunder.) The 21th amendment was made on June 24, 2022.	This Articles of Incorporation was made by all promoters on November 21, 2002. The first amendment was made on March 21, 2003, the second amendment was made on May 19, 2004, the third amendment was made on December 10, 2004, the fourth amendment was made on June 28, 2005, and the fifth amendment was made June 16, 2006…… (Omitted hereunder.) The 20th amendment was made on July 1, 2021. The 21th amendment was made on June 24, 2022. The 22th amendment was made on May 7, 2025.	Clarify the Articles of Incorporation revision history.

Attachment 6

List of the Candidates of Directors (including five Independent Directors)

<table>
<tr><th>Title</th><th>Name</th><th>Gender</th><th>Major Education</th><th>Experience</th><th colspan="2">Major Current Positions</th><th>Shareholdings* (shares)</th><th>Name of the government or legal entity represented</th></tr>
<tr><td rowspan="2">Director</td><td rowspan="2">Hung, Jin-Yang
(洪進揚)</td><td rowspan="2">male</td><td rowspan="2">MBA, Columbia University, Department of Business Administration, USA</td><td rowspan="2">Associate Vice President, Foxconn Group
President, TCC International Holdings Limited
Managing Director, BNP Paribas Asset Management
Executive Director, Goldman Sachs Group, Inc.</td><td rowspan="2">The same group</td><td>Chairman and CEO, Innolux Corporation
Chairman and CEO, CarUX Holding Limited
Chairman and CEO, CARUX TECHNOLOGY PTE. LTD.
Chairman, InnoJoy Investment Corporation
Chairman, Yuan Chi Investment Co., Ltd.
Director, INNOLUX HOLDING LIMITED
Director, ROCKETS HOLDING LIMITED
Director ,STANFORD DEVELOPMENTS LIMITED
Director, Suns Holding Ltd
Director, Landmark International Ltd.
Director ,Keyway Investment Management Limited
Director, TOPPOLY OPTOELECTRONICS (B.V.I.) LTD.
Director ,Innolux Hong Kong Holding Limited
Director, CarUX Technology Hong Kong Holding Limited
Director, TOPPOLY OPTOELECTRONICS (CAYMAN) LTD.
Director, Warriors Technology Investments Ltd
Director, CarUX Technology Taiwan Inc.
Director,Innolux Educational Foundation</td><td rowspan="2">1,651,311</td><td rowspan="2">N/A</td></tr>
<tr><td>Director,FI Medical Device Manufacturing Co., Ltd.</td></tr>
<tr><td rowspan="2">Director</td><td rowspan="2">Yang, Chu-Hsiang
(楊柱祥)</td><td rowspan="2">male</td><td rowspan="2">M.S., Chemical Engineering, National Central University, Taiwan</td><td rowspan="2">Associate Vice President, Chi Mei Optoelectronics Corporation
Deputy Section Manager, Chunghwa Picture Tubes, Ltd</td><td>The same group</td><td>Chairman, InnoCare Optoelectronics Corporation
President and COO, Innolux Corporation
Director, Innolux Singapore Holding Pte. Ltd.
Director, CarUX Holding Limited
Director, Innolux Japan Co., Ltd.
Director, INNOCARE OPTOELECTRONICS USA, INC.
Director, CARUX TECHNOLOGY PTE. LTD.
Director, InnoJoy Investment Corporation
Director, Yuan Chi Investment Co., Ltd.
Director,GIO Optoelectronics Corp.
Director, CarUX Technology Taiwan Inc.
Director,Innolux Educational Foundation</td><td rowspan="2">1,415,310</td><td rowspan="2">Innolux Education Foundation</td></tr>
<tr><td colspan="2">Director, FI Medical Device Manufacturing Co., Ltd.
Director, Epileds Technologies, Inc.
Director,KA Imaging Inc.</td></tr>
</table>

Title	Name	Gender	Major Education	Experience	Major Current Positions		Shareholdings* (shares)	Name of the government or legal entity represented
Director	Yang,Hung-wen (楊弘文)	male	Master of Chemical Engineering, National Cheng Kung University	Representative Director of Innolux Corporation Factory Director , HannsTouch Solution Incorporated. Factory Director, AUO Corporation Deputy Factory Director, Unipac Optoelectronics Corporation R&D Engineer, Chang Chun Group	Director, Innolux Educational Foundation Executive Vice President and General Manager of IoT Mobile Solution Business Group, Innolux Corporation		706,793	N/A
Director	Hsieh,Chi-Chia (謝其嘉)	male	Ph. D of Mechanical Engineering, Santa Clara University, USA	Chairman, IQE Taiwan Corporation Director, Advanced Wireless Semiconductor Company Director, Taiwan Cement Corporation	The same group	Chairman, Microelectronics Technology, Inc. Chairman, Jupiter Network Corp. Chairman, Welltop Technology Co.,Ltd. Chairman,Taicom Capital Limited Director, Bright LED Electronics Corp Director, Henan Bright Crystal Company Limited Director, Sasson International Holdings Inc. Director, Member of Remuneration Committee KOPIN CORP.Kopin Corp. Director, Bright Crystal Company Limited Director, TCM Limited Director, Jiang Yang Technology (Wuxi) Co., Ltd. Director, KoBrite Corp. Director, MTI Laboratory Inc. Director, RadioComp ApS	—	N/A
Independent Director	Hsieh,Yong-Fen (謝詠芬)	Female	Ph.D., Materials Science, National Tsing Hua University, Taiwan	Senior Manager, United Microelectronics Corporation Manager, Unipac Optoelectronics Corporation Director of AU Optronics Corp.	The same group	Chairman and CEO,Materials Analysis Technology Inc. Chairperson, ARQ Ltd. Chairperson, MA-tek (Shanghai) Ltd Chairperson, MA-TEK USA Chairperson, MA-tek (Xiamen) Ltd. Chairperson, MA-tek Educational Consulting (Xiamen) Co., Ltd. Chairperson, Workflow Enhancement Technology Inc Chairperson, Ya Sih Technology Co., Ltd Chairperson, MA-tek (Suzhou) Ltd.	—	N/A
					Independent director, San Fu Chemical Co., Ltd.			
Independent director	Wu, Chih-I (吳志毅)	male	Ph.D., Electrical Engineering, Princeton University, USA M.S., Physics, Northwestern University, USA B.S., Physics, National Taiwan University, Taiwan	Professor, Department of Electrical Engineering & Graduate Institute of Electro-Optical Engineering, National Taiwan University Senior Engineer and R&D Team Leader at Intel Corporation	Professor of Department of Electrical Engineering/Institute of Optoelectronics/Institute of Electronics, National Taiwan University		—	N/A

Title	Name	Gender	Major Education	Experience	Major Current Positions	Shareholdings* (shares)	Name of the government or legal entity represented
Independent director	Wu, Chih-Wei (吳志偉)	male	MBA, California State University, USA	Independent Director, Cathay Real Estate Development Co., Ltd. Independent Director, Preferred Bank (CA) Director, Longchen Paper & Packaging Co., Ltd. Independent Director, Les enphants Co., Ltd. Supervisor, Taiwan Farm Industry Co., Ltd. Director, HEMATECH BIOTHERAPEUTICS INC. Chairman, Zhide Investment Co., Ltd. CEO, Credit Suisse AG Executive Chairman, Standard Chartered Bank	Independent Director,Sinyi Realty Inc. Director, Longchen Paper & Packaging Co., Ltd. Independent Director, Preferred Bank (CA)	–	N/A
Independent director	Shen, Shin-Bei (申心蓓)	Female	Master of Laws (LL.M.) from University of Southern California National Taiwan University College of Management EMBA Finance and Banking Group College of Science and Technology Law and Institute of Science and Technology Law, National Yang Ming Chiao Tung University	Legal and Human Resources Director, WPD TAIWAN ENERGY CO., LTD. Advisor, TSAR & TSAI Law Firm Prosecutor, District Prosecutors Office, Ministry of Justice, Taiwan	Chairperson,Infinite Dimension Management Consultants Co., Ltd. Chairman of the ESG (Enterprise Sustainability Management) Committee of the All-China Lawyers Association Independent Director,Cica-Huntek Chemical Technology Taiwan Co. Independent Director,Merdury Biopharmaceutical Corporation Director of the World Taiwan Foundation Asia Pacific Center (STUF APC) and Executive Director of the COP Project Supervisor ,Deyi Strategic Public Relations Consulting Co., Ltd.	–	N/A
Independent director	Chang,Feng-Kan (張豐淦)	male	Dual Master's Degree in Accounting and Taxation from the University at Albany, State University of New York	Chief Operating Officer/Partner, Tax Department, Deloitte Touche Tohmatsu CPA LLP Chairman of Taipei Certified Public Accountants Association	Chairperson,IMazars Management Consultants Co., Ltd. Representative Director of Athena Watch Industry Co., Ltd. Branch Manager of Taiwan Branch of Singapore-based Quanzhi Technology Co., Ltd. Independent Director,GrandTech Cloud Services Inc.	–	N/A

* Shareholdings as of March 9, 2025.

Attachment 7

Details of the Duties Subject to Exempting the Candidates of Directors (Independent Directors) from Non-competition

Title	Name	Currently essential positions in other companies
Director	Hung, Jin-Yang (洪進揚)	Director, FI Medical Device Manufacturing Co., Ltd. Director, CarUX Technology Taiwan Inc.
Representative	Yang, Chu-Hsiang (楊柱祥)	Chairman, InnoCare Optoelectronics Corporation Director, FI Medical Device Manufacturing Co., Ltd. Director, GIO Optoelectronics Corp. Director, CarUX Technology Taiwan Inc. Director, Epileds Technologies, Inc. Director, KA Imaging Inc.
Director	Hsieh, Chi-Chia (謝其嘉)	Chairman, Microelectronics Technology, Inc. Chairman, Jupiter Network Corp. Chairman, Welltop Technology Co., Ltd. Chairman, Taicom Capital Limited Director, Bright LED Electronics Corp Director, Henan Bright Crystal Company Limited Director, Sasson International Holdings Inc. Director, Member of Remuneration Committee KOPIN CORP.Kopin Corp. Director, Bright Crystal Company Limited Director, TCM Limited Director, Jiang Yang Technology (Wuxi) Co., Ltd. Director, KoBrite Corp. Director, MTI Laboratory Inc. Director, RadioComp ApS
Independent Director	Hsieh, Yong-Fen (謝詠芬)	Chairman and CEO, Materials Analysis Technology Inc. Chairperson, ARQ Ltd. Chairperson, MA-tek (Shanghai) Ltd Chairperson, MA-TEK USA Chairperson, MA-tek (Xiamen) Ltd. Chairperson, MA-tek Educational Consulting (Xiamen) Co., Ltd. Chairperson, Workflow Enhancement Technology Inc Chairperson, Ya Sih Technology Co., Ltd Chairperson, MA-tek (Suzhou) Ltd. Independent director, San Fu Chemical Co., Ltd.
Independent Director	Wu, Chih-Wei (吳志偉)	Independent Director, Sinyi Realty Inc. Director, Longchen Paper & Packaging Co., Ltd. Independent Director, Preferred Bank
Independent Director	Shen, Shin-Bei (申心蓓)	Chairperson, Infinite Dimension Management Consultants Co., Ltd. Independent Director, Cica-Huntek Chemical Technology Taiwan Co. Independent Director, Merdury Biopharmaceutical Corporation Supervisor, Deyi Strategic Public Relations Consulting Co., Ltd.
Independent Director	Chang, Feng-Kan (張豐淦)	Consultants Co., Ltd. Representative Director of Athena Watch Industry Co., Ltd. Branch Manager of Taiwan Branch of Singapore-based Quanzhi Technology Co., Ltd. Independent Director, GrandTech Cloud Services Inc.