



BenQ
Materials Corp

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2026

Annual General Shareholders' Meeting Agenda

BenQ Materials Corporation 2026 Annual Shareholders' Meeting

Meeting Time: 9:00 a.m. on Wednesday, May 27, 2026

Venue: Chuto Plaza Hotel (No. 398, Taoying Rd., Taoyuan Dist., Taoyuan City, Taiwan.)

Method of Convening: In-Person Shareholders' Meeting

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I. Report Items:

(I) 2025 Annual Business Report

In 2025, the global industrial environment remained highly uncertain. The new U.S. administration introduced tariff policies and adjusted trade relations, causing fluctuations in supply chains and the pace of end-market demand. Front-loading of orders led to elevated market inventory levels, which in turn affected the outlook for subsequent demand. At the same time, the appreciation of the New Taiwan dollar against the U.S. dollar placed pressure on the Company's overall profitability. Under these circumstances, the Company's core monitor materials business suffered and its operating performance in 2025 faced significant headwinds. Faced a rapidly changing external environment, the management team continued to optimize our product portfolio, adjusting order intake and resource allocation strategies as needed to maintain operational stability and further enhance overall business resilience.

Given these conditions, the Company's consolidated revenue for 2025 amounted to NT\$17.85 billion, with an after-tax net loss of NT\$364 million.

Advancement of both medical growth and sustainable value, strengthening of operational resilience

Amid pressure on the overall industry environment, the Company continued to demonstrate the results of its transition in 2025. The medical business maintained a relatively steady growth momentum and became an important force in supporting overall operations. This performance reflects the gradual results from the Company's efforts over several years to promote business diversification and to develop the medical materials segment.

In terms of sustainable operation and corporate governance, the Company continued to build on its deepened ESG outcomes in 2025 and continued to receive external recognition. It was once again selected for the large enterprises list for CommonWealth Magazine's Excellence in Corporate Social Responsibility Award and was recognized by the Taiwan Enterprise Sustainability Award (TCSA), reflecting the Company's long-term consistency and overall performance in environment management, corporate governance, and sustainable strategy execution. The Company's investments in the social aspect of human capital were also recognized. The Company received the CW Parenting Friendly Family Workplace Award, as well as the ESG Happiness Enterprise Award organized by the Taoyuan City Government, underscoring the Company's tangible achievements in employee care, work-life balance, and the establishment of a friendly workplace environment.

In 2025, the Company's functional materials brand, Xpore, introduced its innovative circular-material solution e2cycle at major exhibitions such as SDG Asia and TITAS 2025. We demonstrated how to recycle LCD monitor waste into high-performance PET textiles, illustrating concrete applications of a cross-industry circular economy. At sustainable materials and corporate sustainability forums, we collaborated with international brands to discuss sustainability transformation and the value of a circular economy.

Future Operations Outlook: Focusing on Transition and Increasing Earnings Quality

In response to changes in industry structure, the Company will focus on earnings quality and operational resilience. The key strategic directions are as follows:

1. Continue to optimize product portfolio and drive a platform-based, solution-oriented transition

The Company will focus on key material applications with high technical thresholds and high added value, and continue to strengthen its materials solution capabilities in the monitor materials field to support requirements for high-end products and related applications. In the medical business, the Company will progressively promote a materials-and-applications integration model, combining customer resources and application experience across its medical business units to generate synergies, deepen cooperative relationships, and enhance overall added value.

2. Deepen technological differentiation and market competitiveness

The Company will continue to pursue its established material investment directions, further deepen its core materials and process technology capabilities, enhance product differentiation and technical thresholds, accelerate returns on existing capital expenditures, and advance the realization of merger synergies. At the same time, the Company will carefully evaluate strategic collaborations or acquisition opportunities to enter new application areas with growth and profit potential, thereby strengthening the Company's medium to long-term market positioning and competitiveness.

3. Increase Operational Efficiency and Risk Response Capability

The Company will continue to promote a culture of continuous improvement and the application of digital tools. Through optimizing manufacturing management and AI-assisted decision-making, we can strengthen overall operational efficiency and organizational resilience. We will also adopt more systematic scenario analysis and response strategies to address uncertainties such as exchange rate fluctuations, supply chain restructuring, and geopolitical developments, thereby supporting the Company's steady development.

Future outlook and steady advancement of sustainable growth

The management team will continue to promote innovation and global expansion, deepen high value-added businesses, and enhance the organization's capacity to respond to the ever-changing external environment. The year 2025 was an important year for the Company to implement organizational restructuring and reinforce its corporate fundamentals. Going forward, the Company's operations will focus on sound management and risk control as core priorities as it cautiously advances its strategic initiatives. As the medical and sustainable material businesses continued to deepen, the competitive advantages they accumulate will become a foundation for long-term development. We would like to express our appreciation to our shareholders for their long-term support. The Company will continue to follow the principles of sound management to create sustainable value for our shareholders.

Best Regards,

Chairman:
Chen Zhien-Chi



General Manager:
Ray, Liu



Accounting Supervisor:
James, Wang



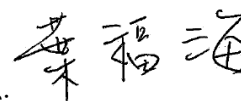
(II) Audit Committee Review Report

The Board of Directors has prepared the Company's Financial Statement for 2025. Philip Tang and Victor Wang, Certified Public Accountants with KPMG and who are entrusted by the Board of Directors jointly issued an audit report. The Financial Statements, Business Report, the proposed Independent Auditors' Report and the dividend distribution proposal have been reviewed by us, the Audit Committee of the Company. We have not found any inconsistencies with applicable laws in our review of the aforementioned documents. Therefore, we, the Audit Committee, hereby issue this report in compliance with Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act. Report for inspection.

Sincerely,

BenQ Materials Co., Ltd. 2026 Regular Shareholders' Meeting

Convener of the Audit Committee:



February 24, 2026

(III) Report on the Handling of Private Placement of Securities

- I. On May 28, 2025, the Company's annual meeting of shareholders approved and authorized that within the scope of 31,800,000 shares of common shares, the Board of Directors shall enjoy the right to conduct follow-up offerings by the issuance of common shares and sponsor insurance of overseas depositary receipts and/or follow-up offering by the issuance of common shares, and/or follow-up offering by private placement of common shares, and/or private placement of overseas or domestic convertible corporate bonds.
- II. In case of any incomplete fund-raising hereinabove by the last day of the 2026 annual meeting of shareholders, it shall be annulled on the date of the 2026 annual meeting of shareholders.

(IV) Report on Earnings Distribution in 2025 - Cash Dividend

- I. In accordance with Article XIX(1) of the Company's Articles of Incorporation, in case of distribution of earnings made on a cash dividend basis, the Board of Directors shall enjoy the rights for resolutions, with reports made in the Shareholders' Meeting.
- II. The Company distributes the accumulated distributable earnings for 2025 and distributes NT\$0.3 per ordinary share for cash dividends.
- III. The cash dividend distribution to each shareholder will be paid to the nearest New Taiwan Dollar, rounded-down, and the Chairman of Board of Directors is authorized to determine the base date and distribution date of dividends and other related matters.
- IV. In case of changes in the number of outstanding shares of the Company during this earnings distribution, which results in changes in the payout ratio requiring amendment, the Chairman shall enjoy the right to act with full authority.

II. Ratification Items

Proposal I:

Subject: Recognition of 2025 Financial Statements and Business Report. (Proposed by the Board of Directors)

Explanation:

- I. The Company's financial statements for fiscal year 2025 have been audited by CPAs Victor Wang and Philip Tang of KPMG, as appointed by the Board of Directors. The auditors have determined that the statements adequately represent BenQ Materials Corporation's financial position as of December 31, 2025, as well as its financial performance and cash flow conditions for fiscal year 2025.
- II. Please refer to page 1 of this handbook and Attachment I (p. 11-p. 31) for the business report, auditor's examination report, and financial statements. Your acknowledgment is kindly requested.

Resolution:

Proposal II:

Subject: Recognition of 2025 Earnings Distribution. (Proposed by the Board of Directors)

Explanation: The Company's 2025 Earnings Distribution Table was approved by the Board of Directors and sent to the Audit Committee for review. Please refer to Attachment II (p. 32) for the distribution of surplus for 2025. Your acknowledgment is kindly requested.

Resolution:

III. Discussion Items

Proposal I:

Subject: Please kindly discuss the proposal to approve the issuance of common shares by cash to participate in the issuance of overseas depositary receipts and/or the issuance of common shares by cash and/or the private placement of common shares by cash and/or the private placement of overseas or domestic convertible corporate bonds. (Proposed by the Board of Directors)

Explanation:

- I. The purpose and amount of the fundraising: In order to enrich the working capital, improve financial structure, overseas materials purchases or satisfy the other financing needs in response to the long-term development of the Company, the Board of Directors is proposed to be authorized by the Shareholders' Meeting to select the appropriate timing and appropriate method, in accordance with the relevant laws and regulations and the following principles of the appropriate method, within the limit of 31,800,000 ordinary shares, depending on the market environment and the needs of the Company. In the case of overseas or domestic conversion of corporate bonds by private placement (hereinafter referred to as "conversion of corporate bonds"), the number of common shares that can be converted from private placement of corporate bonds should be calculated based on the conversion price at the time of private placement within the aforementioned range of 31,800,000 shares.

- II. Fundraising and handling principles:
- (I) Participating in the issuance of overseas depositary receipts by issuing common shares with cash capital increase:
1. The issue price of the overseas depositary receipts will be determined by reference to (a) the closing price of the common shares of the Company on the Price Adoption Date, or (b) the average closing price of the common shares of the Company calculated one, three, or five business days prior to the Price Adoption Date ((a) or (b) referred to as the "Reference Price"). However, the actual issuance price should be determined by the chairman of the Board of Directors and the foreign lead underwriters based on the prevailing market conditions, and the actual issuance price should not be lower than 90% of the reference price after deducting the free allotment or capital reduction ex-rights and ex-dividends. The above reference price and actual issuance price are determined in accordance with the issuance market practice and laws and regulations, and the proposed common shares, if calculated at the upper limit of 31,800,000 shares, account for 9.92% of the company's outstanding common shares, and the actual issuance price should not be lower than the reference price before 90% after deduction of free allotment or capital reduction ex-rights and ex-dividends, it will not cause significant dilution of the original shareholders' equity. Therefore, the issue price of overseas depositary receipts should be set reasonable and will not have a significant impact on the equity of the original shareholders.
 2. This cash increase to participate in the issuance of overseas depositary receipts, except that 10% to 15% of the issued shares are reserved by the Company's employees as required by Article 267 of the Company Act, and the rest are planned to comply with the provisions of Article 28-1 of the Securities Exchange Law. The shareholders' meeting is requested to agree that the original shareholders would give up the right of first-hand subscription, and the full allocation was made to participate in the issuance of overseas depositary receipts for public issuance. For the unsubscribed portion of employees, the chairman should be authorized to include the securities with original price in recognition of the issuance of overseas depositary receipts in accordance with the market needs, or negotiate with a specific person to subscribe it.
- (II) The issuance of common shares by way of public offering for cash capital increase:
1. The face value of the capital increase is NT\$10 per share, and the actual issue price will be in accordance with the relevant provisions of the "Self-regulatory rules for underwriter members of the Taiwan Securities Association of the Republic of China to guide issuing companies to raise and issue securities", and to authorize the chairman to negotiate with the underwriters to submit it to the competent authority for review before issuance.

2. Except in accordance with paragraph 1 of Article 267 of the Company Law, where 10% to 15% of the total number of shares issued with additional capital are reserved for the employees to subscribe at the issue price, for the sales method of the public underwriting part, it is proposed to authorize the Board of Directors to choose one of the following two methods:
 - (1) In accordance with Article 28-1 of the Securities and Exchange Act, it is proposed to request the shareholders' meeting to agree that the original shareholders will give up their right to subscribe firstly based on the original share ratio, and the full allocation will be allocated through the inquiry circle purchase and sale. If employees give up the subscription or the subscription is insufficient, it is proposed to authorize the chairman of the board to contact a specific person to subscribe for it at the issue price.
 - (2) In accordance with Item 2 of Article 28-1 of the Securities and Exchange Act, 10% of the total number of shares to be issued shall be allocated for public underwriting, and the remaining shares shall be recognized by the original shareholders of the Company in accordance with the original shareholding ratio. If employees and original shareholders give up the subscription or the subscription is insufficient, it is proposed to authorize the chairman of the board to contact a specific person to subscribe at the issue price.
- (III) Handling the cash capital increase and issuance of ordinary shares by means of private placement and/or handling conversion of corporate bonds by means of private placement:
1. The basis and rationality of private placement price setting:
 - (1) The reference price for the subscription price of the private common shares shall be calculated on the basis of one, three or five business days before the pricing date and the simple arithmetic average of the closing price of the common shares of the 30 business days prior to the pricing date, minus the ex-rights and dividends of the free allotments, plus the stock price after the ex-rights of the capital reduction, taking the higher one as the reference price
 - (2) With respect to the subscription price of the Private Placement Ordinary Shares, the Company intends to request the Board of Directors to authorize the Board of Directors to determine the private placement price based on no less than 80% of the reference price, and the issue price of the Private Placement Convertible Bonds shall be no less than 80% the theoretical price. The actual price shall be within the percentage range of no less than the number of resolutions of the Board of Shareholders, and the Company intends to request the Board of Directors to authorize the Board of Directors to determine the specific person situation and market conditions according to the future.

- (3) The subscription price of the aforementioned private common shares and the price of private conversion corporate bonds are determined by reference to the Company's share price and theoretical price respectively, and are in accordance with the provisions of the matters requiring attention of publicly issued companies when conducting private placement securities, and are subject to the three-year transfer restriction stipulated by the Act, so they should be reasonable.
 2. The selection method, purpose, necessity and expected benefits of the specific person:
 - (1) The investors to subscribe to the Private Placement Shares and/or Private Placement CB must meet the qualifications listed in Article 43-6 of the Securities and Exchange Act and are limited to strategic investor(s). Priority will be given to the investor(s) who could benefit the Company's long term development, competitiveness, and existing shareholders' rights.
 - (2) The purpose, necessity and expected benefits for choosing the strategic investor(s) are to accommodate the Company's operation and development needs to have the strategic investor(s) to assist the Company, directly or indirectly, in its finance, business, manufacturing, technology, procurement, management, and strategy development, etc. so to strengthen the Company's competitiveness and enhance its operational efficiency and long term development and it should be positively beneficial to shareholders' equity.
 - (3) The company currently does not have a specific person that has been negotiated, and it intends to authorize the Board of Directors to handle matters related to the specific person.
 3. Necessary reasons for private placement: It is necessary to consider factors such as the relative timeliness and convenience of the private placement method, and to introduce strategic investors and other plans in response to the development of the Company, and to handle the private placement method.
 4. For this private placement of marketable securities, the Board of Directors is authorized to apply to the Taiwan Stock Exchange for a Letter of Approval that meets the listing standards after three years from the delivery date of the private placement, and subsequently report to the competent authority for the supplementary issuance and the application for listing transactions.
 5. For the issuance and conversion measures for the private placement of convertible corporate bonds (tentative), please refer to Attachment III (p. 33-p. 34).
- III. The purpose of the appropriation, the progress of the use of the funds and the expected benefits are expected to be used for one or more purposes, such as replenishing the working capital, sound financial structure, overseas purchasing

materials or responding to the long-term development of the Company, and after the completion of the use of the funds, it is expected to strengthen the competitiveness of the Company and improve its operating performance.

- IV. This cash capital increase issuance of common shares to participate in the issuance of overseas depository receipts, cash capital increase issuance of common shares, cash capital increase private placement common shares, private placement conversion corporate bonds and the exchange of common shares are all issued or delivered in a non-physical manner. Except for privately placed securities that are subject to transfer within three years period after delivery in accordance with Article 43-8 of the Securities and Exchange Act, the rights and obligations of common shares issued or privately placed (including common shares exchanged for corporate bonds in private placement) are the same as those of the original common shares.
- V. The price of per share for the ordinary shares issued by cash capital increase to participate in the issuance of overseas depository receipts, the issuance of ordinary shares by cash capital increase, the price per share of private ordinary shares for cash capital increase, and the conversion price of privately placed overseas or domestic convertible corporate bonds, if the price is lower than that in response to market situation changes, and reasons for not adopting other financing methods in order to issue at a lower par value in response to market changes: It is mainly based on the consideration of the Company's stable operation and financial structure safety, and the use of equity-related financing tools is more appropriate than other methods of pure liability. Fundraising methods such as issuing new common shares and overseas depository receipts through cash capital increase, issuing new shares through cash capital increase, and conducting private placement of common shares through cash capital increase do not incur any interest for liabilities, reduce the Company's financial risk, and immediately enhance the Company's financial structure and the flexibility of the Company's financial allocation. As for private placement of overseas or domestic corporate bonds, if investors convert the bonds into shares, this can improve the Company's financial structure and benefit the Company's long term development. Thus, it should be reasonable for the Company to use the fundraising instruments related to equity. If the price per share and the conversion price are lower than the face value, such would be expected to reduce the Company's book value of capital surplus and retained earnings. In such case, the Company would, depending on the actual operating conditions in the future, make up for the losses. The issue price and conversion price will be determined in accordance with the competent authority's relevant regulations. After efficiency of the capital increase becomes apparent, the Company's financial structure will be effectively improved, which would be favorable to the Company's long-term development and would not have adverse impact on the rights and benefits of shareholders.
- VI. This cash capital increase issuance of common shares participates in the issuance of overseas depository receipts, cash capital increase issuance of ordinary shares, cash capital increase private placement common shares and private placement conversion

- corporate bonds, after the resolution of the shareholders meeting is passed, the issuance or private placement conditions and private placement of this capital raising, to change the issuance and conversion method of corporate bonds, capital utilization plan, capital use, scheduled progress, expected benefits and other related matters, etc., it is proposed to request the shareholders' meeting to authorize the Board of Directors to formulate, adjust and deal with them at its sole discretion based on the Company's actual needs, market conditions and relevant laws and regulations. In the future, if changes or amendments are required due to changes in laws or regulations or instructions from the competent authority, or based on changes in objective environmental factors such as operational assessments or the market, it is proposed to authorize the Board of Directors to deal with them at its sole discretion.
- VII. In order to complete the fundraising plan, it is proposed to authorize the chairman of the board or a person designated by him to handle all relevant cash capital increase issuance of ordinary shares on behalf of the company to participate in overseas depository receipts, cash capital increase issuance of common shares, cash capital increase private common stocks, and private equity conversion of corporate bonds related matters and sign relevant contracts and documents.
- VIII. The Board of Directors shall be authorized to deal with any matters not covered herein in accordance with relevant laws and regulations.

Resolution:

Proposal II:

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- Subject:** **Proposed Amendments to "Operating Procedures for Fund Lending to Others", please discuss. (Proposed by the Board of Directors)**
- Explanation:**
- I. In compliance with applicable laws and the requirements of the competent authorities, it is proposed to revise the relevant provisions of the Company's "Operating Procedures for Fund Lending to Others".
 - II. Refer to Attachment IV (p. 35) for a comparison table of the provisions before and after the revision.

Resolution:

Proposal III:

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- Subject:** **Please discuss the proposed lifting of the competition restriction for current directors and their representatives. (Proposed by the Board of Directors)**
- Explanation:**
- I. In accordance with Article 209 of the Company Act, directors who act for themselves or others within the business scope of the Company shall explain the important content of their actions to the shareholders' meeting and get the permission for them.
 - II. The consent of the Board of Shareholders is sought in accordance with the law because the directors of the Company have invested or operate other companies that have the same or similar scope of business as the Company.
 - III. It is proposed to request the removal of the restrictions on competition for directors

at the 2026 Annual Shareholders' Meeting. Please refer to Attachment V (p. 36).

Resolution:

IV. Extempore Motions:

V. Meeting Adjournment

Attachment I.

Consolidated Financial Statements and Independent Auditors' Report of BenQ Materials Corporation

To The Board of Directors of BenQ Materials Corporation,

Opinions on the audit

We have audited the Consolidated Balance Sheets of BenQ Materials Corporation and its subsidiaries (the BenQ Corporation) as of December 31, 2025 and 2024, the Consolidated Statements of Comprehensive Income, Consolidated Statements of Changes in Equity, Consolidated Statements of Cash Flows, and Notes to Consolidated Financial Statements (including Summary of Significant Accounting Policies) for the annual period from January 1 to December 31, 2025 and 2024.

In our opinion, the aforementioned Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of BenQ Materials Corporation and subsidiaries as of December 31, 2025 and 2024, and its consolidated financial performance and cash flows for the annual periods ended December 31, 2025 and 2024 in conformity with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers," as well as International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and effected by the Financial Supervisory Commission.

Basis of opinions on the audit

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants Engaged and Auditing Standards. Our responsibility under those standards will be further described in the section titled "The Accountants' Responsibilities in Auditing the Consolidated Financial Statements." We have stayed independent from BenQ Materials Corporation as required by The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled other responsibilities as stipulated by the Norm. 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 2025 Consolidated Financial Statements of BenQ Materials Corporation and its subsidiaries. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The accountant's judgment should communicate the key audit matters on the audit report as follows:

I. Inventory Valuation

For the accounting policies of inventories, please refer to Note 4 (8) of the Consolidated Financial Statements; For the accounting estimates of the inventory evaluation and the description of the

uncertainty of the assumptions, please refer to Note 5(1) of the Consolidated Financial Statements; For the description of important accounting items in inventories, please refer to Note 6 (7) of the Consolidated Financial Statements.

Description of Key Audit Matters:

Inventories of BenQ Materials Corporation are mainly film sheet products. Inventory is measured by the lower of cost and NRV. As BenQ Materials Corporation's inventory is easily affected by the market demand of the products used and the yield rate of the production process, resulting in sluggish or falling prices, inventory evaluation is one of the important evaluation items for the accountants to perform the review of the Consolidated Financial Statements.

Our audit procedures performed in respect of the above area included the following:

The accountant's main audit procedures for the above key verification items include reviewing the inventory age report and analyzing the changes in the inventory age in each period; sampling and testing the inventory age report by BenQ Materials Corporation, reviewing the management and sales meeting to evaluate the situation of inventory depletion; evaluating whether the assessment of inventory has been handled in accordance with the accounting policies established by BenQ Materials Corporation; performing inventory retrospective testing to verify the rationality of the provision of bad debt losses.

II. Goodwill Impairment Assessment

For the accounting policy on the impairment of non-financial assets, please refer to Note 4(14) of the Consolidated Financial Statements; for the accounting estimates and assumptions used to estimate the impairment of goodwill, please refer to Note 5(2) of the Consolidated Financial Statements; for the description of the goodwill impairment test, please refer to Note 6(10) of the Consolidated Financial Statements.

Description of Key Audit Matters:

The goodwill arising from the merger of BenQ Materials Group and Cenefom Corp. shall be subject to an impairment test annually or whenever there are indications of impairment. Since the assessment of the recoverable amount of the cash-generating unit to which the goodwill belongs involves numerous assumptions and estimates made by management, the evaluation of goodwill impairment is one of the key audit matters in our audit of the consolidated financial statements of BenQ Materials Group.

Our audit procedures performed in respect of the above area included the following:

The primary audit procedures performed in response to the aforementioned key audit matter include obtaining the goodwill impairment assessment report prepared by management; evaluating the reasonableness of the estimation basis and key assumptions used by management in measuring the recoverable amount, including the discount rate, projected revenue growth rate, and future cash flow forecasts; conducting a sensitivity analysis on the test results; and reviewing whether BenQ

Materials Group has adequately disclosed relevant information regarding the goodwill impairment assessment.

Other Matters

BenQ Materials Corporation has also compiled Individual Financial Statements for 2025 and 2024, and they have also received an unqualified audit opinion from our CPA for your reference.

The Management's Responsibility and Governing Body of the Consolidated Financial Statements

It is the management's responsibility to fairly present the Consolidated Financial Statements in conformity with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, as well as International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission, and to maintain internal controls which are necessary for the preparation of the Consolidated Financial Statements so as to avoid material misstatements due to fraud or errors therein.

In preparing for the Consolidated Financial Statement, responsibilities of the management also included assessment of the capacity to continue operation, disclosure of related matters, and the accounting approaches to be adopted when the Company continues to operate unless the management intends to liquidate or suspend the business of BenQ Materials Corporation if there was not any other option except liquidation or suspension of the Company's business.

The governing bodies of BenQ Materials Corporation and its subsidiaries (including the Audit Committee or the supervisors) have the responsibility to oversee the process by which the financial statements are prepared.

The Accountants' Responsibilities in Auditing the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance on whether the Consolidated Financial Statements as a whole are free from material misstatement arising from fraud or error, and to issue an independent auditors' report. "Reasonable assurance" refers to high level of assurance. Nevertheless, our audit, which was carried out in accordance with the generally accepted auditing standards, does not guarantee that a material misstatement(s) will be detected in the Consolidated Financial Statements. Misstatements can arise from fraud or error. Misstatements 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.

We have utilized our professional judgment and professional skepticism when performing auditing work in accordance with the auditing standards. We also:

1. Identified and evaluated the risk of a material misstatement(s) due to fraud or errors in the Consolidated Financial Statements; designed and carried out appropriate countermeasures for the assessed risks; and obtained sufficient and appropriate evidence as the basis for the audit report. The risk of not detecting a significant misstatement resulting from fraud is higher than for one

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

2. Acquired necessary understanding of internal controls pertaining to the audit in order to develop audit procedures appropriate under the circumstances. Nevertheless, the purpose of such understanding is not to provide any opinion on the effectiveness of the internal controls of BenQ Materials Corporation.
3. Assess the appropriateness of the accounting policies adopted by the management, as well as the reasonableness of their accounting estimates and relevant disclosures.
4. Concluded, based on the audit evidence acquired, on the appropriateness of the management's use of the going-concern basis of accounting, and determined whether a material uncertainty exists where events or conditions that might cast significant doubt on the ability of BenQ Materials Corporation to continue as going concerns. If we believe there are events or conditions indicating the existence of a material uncertainty, we are required to remind the users of the Consolidated Financial Statements in our audit report of the relevant disclosures therein, or to amend our audit opinion when any inappropriate disclosure was found. Our conclusion is based on the audit evidence acquired as of the date of the audit report. However, future events or conditions may cause BenQ Materials Corporation to cease to continue as a going concern.
5. Evaluated the overall presentation, structure, and content of the Consolidated Financial Statements (including the related notes), and determined whether the Consolidated Financial Statements present related transactions and events fairly.
6. Acquired sufficient and appropriate audit evidence regarding financial information of entities within the Group in order to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion on BenQ Materials Corporation.

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

We also provided governing bodies with a declaration that we had complied with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China regarding independence, and communicated with them all relationships and other matters that might possibly be deemed to impair our independence (including relevant preventive measures).

From the matters communicated with those charged with governance, we determined the key audit matters of the Consolidated Financial Statements of BenQ Materials Corporation of 2025. We describe these matters in our auditor's 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 communications.

KPMG Taiwan

CPA:

Victor Wang

Phillips Tang

Approved audit number

: Jin-Guan-Zheng-Shen-Zi No. 1040010193
Jin-Guan-Zheng-Liu-Zi No. 0940100754

Date: February 24, 2026

Notice to Readers

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

BENQ MATERIALS CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets

December 31, 2025 and 2024

Unit: NT\$ thousand

		2025.12.31		2024.12.31	
		Amount	%	Amount	%
Assets					
Current assets					
1100	Cash and cash equivalents (Note 6 [1])	\$ 729,256	3	684,063	3
1110	Financial assets at fair value through profit or loss - current (Note 6 (3))	109,043	1	1,457	-
1120	Financial assets at fair value through other comprehensive income - current (Note 6 (4))	59,472	-	64,764	-
1170	Notes and accounts receivable, net amount (Note 6 (5) and (23))	2,175,071	9	2,471,930	11
1180	Notes and accounts receivable - related parties net amount (Note 6 (5), (23) and 7)	1,146,054	5	1,522,617	7
1200	Other receivables (Note 6 (5), (6), (25) and 7)	91,899	-	204,116	1
1210	Other receivables - related parties (Note 6 (6) and 7)	-	-	188	-
1310	Inventories, net amount (Note 6 (7))	4,084,897	18	3,435,844	15
1479	Other current assets	348,361	2	354,071	2
1476	Other financial assets - current (Note 6 (2) and 8)	87,577	-	57,814	-
Total current assets		8,831,630	38	8,796,864	39
Non-current assets:					
1517	Financial assets at fair value through other comprehensive income - non-current (Note 6 (4))	77,065	-	96,751	-
1550	Investments accounted for using equity method (Note 6 [8])	675,123	3	570,747	3
1600	Property, plant, and equipment (Note 6 (11), 7, and 8)	12,419,867	53	11,852,477	52
1755	Right-of-use asset (Note 6 (12))	579,995	3	665,992	3
1760	Net investment property (Note 6 (13))	128,212	1	140,209	1
1780	Intangible assets (Note 6 (14) and 7)	160,590	1	170,528	1
1840	Deferred tax assets (Note 6 (20))	260,379	1	243,669	1
1920	Guarantee deposits paid	18,451	-	14,960	-
1980	Other financial assets - non-current (Note 6 (2) and 8)	7,760	-	10,452	-
1995	Other non-current assets (Note 6 (19))	60,262	-	69,941	-
Total non-current assets		14,387,704	62	13,835,726	61
Total assets		\$ 23,219,334	100	22,632,590	100

(See the attached notes to Consolidated Financial Statements)

Chairman:
Zhien-Chi (Z.C) Chen

General Manager:
Ray, Liu

Accounting Manager:
James, Wang

BENQ MATERIALS CORPORATION AND SUBSIDIARIES

Consolidated Balance Sheets (continued)

December 31, 2025 and 2024

Unit: NT\$ thousand

		2025.12.31		2024.12.31	
		Amount	%	Amount	%
Liabilities and equity					
Current liabilities:					
2100	Short-term borrowings (Note 6 (15))	\$ 3,230,000	14	2,200,000	10
2120	Financial liabilities at fair value through profit or loss - current (Note 6 (3))	15,225	-	32,997	-
2170	Accounts payable	2,594,024	12	2,926,647	13
2180	Accounts payable - related parties (Note 7)	81,573	-	64,977	-
2200	Other payables (Note 6 (24))	1,605,234	7	1,708,867	8
2220	Other payables - related parties (Note 7)	32,078	-	27,703	-
2320	Long-term borrowings due within one year (Note 6 (16) and 8)	483,779	2	342,313	2
2281	Lease liabilities - current (Note 6 (17))	10,096	-	11,045	-
2282	Lease liabilities - related parties - current (Note 6 (17) and 7)	96,394	-	94,852	-
2399	Other current liabilities (Note 6 (23))	165,644	1	213,377	1
	Total current liabilities	8,314,047	36	7,622,778	34
Non-current liabilities:					
2540	Long-term borrowings (Note 6 (16) and 8)	6,661,821	29	5,917,818	26
2570	Deferred tax liabilities (Note 6 (20))	506,906	2	504,703	2
2581	Lease liabilities - non-current (Note 6 (17))	42,630	-	38,043	-
2582	Lease liabilities - related parties — non-current (Note 6 (17) and 7)	98,133	-	194,527	1
2600	Other non-current liabilities (Note 6 (16) and (19))	39,085	-	38,140	-
	Total non-current liabilities	7,348,575	31	6,693,231	29
	Total liabilities	15,662,622	67	14,316,009	63
Equity (Note 6 (21)):					
3110	Common stock	3,206,745	14	3,206,745	14
3200	Capital surplus	193,709	1	193,114	1
	Retained earnings				
3310	Legal reserve	601,996	2	582,115	3
3320	Special reserve	-	-	92,684	-
3350	Undistributed earnings	1,138,547	5	1,629,020	7
3400	Other equity interest	(10,395)	-	11,576	-
	Total equity attributable to the owners of parent company	5,130,602	22	5,715,254	25
36XX	Non-controlling interests (Note 6 (9), (10), and (21))	2,426,110	11	2,601,327	12
	Total equity	7,556,712	33	8,316,581	37
	Total liabilities and equity	\$ 23,219,334	100	22,632,590	100

(See the attached notes to Consolidated Financial Statements)

Chairman:
Zhien-Chi (Z.C) Chen

General Manager:
Ray, Liu

Accounting Manager:
James, Wang

BENQ MATERIALS CORPORATION AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

From January 1 to December 31, 2025 and 2024

Unit: NT\$ thousand

	2025		2024		
	Amount	%	Amount	%	
4000	Net sales revenue (Notes 6 (18), (23), 7, and 14)				
	\$ 17,845,985	100	18,588,978	100	
5000	Operating costs (Notes 6 (7), (11), (12), (13), (14), (17), (19), (24), 7, and 12)				
	(15,267,186)	(86)	(15,225,893)	(82)	
	Gross operating profit				
	2,578,799	14	3,363,085	18	
	Operating expenses (Note 6 (5), (11), (12), (14), (17), (19), (24), 7, and 12)				
6100	Selling expenses	(1,435,081)	(8)	(1,478,615)	(8)
6200	Administrative expenses	(369,544)	(2)	(362,771)	(2)
6300	Research and development expenses	(1,150,406)	(6)	(1,084,405)	(6)
		(2,955,031)	(16)	(2,925,791)	(16)
	Net Operating Income (Loss)				
		(376,232)	(2)	437,294	2
	Non-operating income and expenses (Note 6 (8), (16), (17), (25), and 7)				
7100	Interest revenue	12,273	-	22,619	-
7010	Other revenue	20,241	-	53,512	1
7020	Other gains and losses	65,880	-	(144,370)	(1)
7050	Financial costs	(168,551)	(1)	(133,709)	(1)
7370	Shares of profits of associates accounted for using the equity method	127,654	1	95,689	1
		57,497	-	(106,259)	-
	Profit (loss) before tax				
		(318,735)	(2)	331,035	2
7950	Less: Income tax expense (Note 6 (20))	(25,293)	-	(82,126)	(1)
	Net profit (loss) for the period				
		(344,028)	(2)	248,909	1
	Other comprehensive income:				
	Items that will not be reclassified to profit or loss (Notes 6 (8), (19), (21), and (26))				
8310	Remeasurement of defined benefit plans	(4,215)	-	4,396	-
8316	Unrealized profit (loss) on investments in equity instruments at fair value through other comprehensive income	(24,978)	-	1,668	-
8320	Share of other comprehensive income of associates accounted for using the equity method	(4,131)	-	-	-
8349	Income tax related to items that will not be reclassified	-	-	-	-
		(33,324)	-	6,064	-
	Items that may be reclassified subsequently to profit or loss (Notes 6 (8) and (21))				
8360	Exchange differences arising on translation of financial statements of foreign operations	(40,654)	-	72,934	1
8370	Share of other comprehensive income of associates accounted for using the equity method	27,860	-	30,868	-
8399	Income tax related to items that may be reclassified	-	-	-	-
		(12,794)	-	103,802	1
	Other comprehensive income (loss) for the year				
		(46,118)	-	109,866	1
8500	Total comprehensive income for the year				
	\$	(390,146)	(2)	358,775	2
	Net profit (loss) for the period attributable to:				
8610	Owners of the parent company	\$ (364,458)	(2)	199,206	1
8620	Non-controlling interest	20,430	-	49,703	-
		\$ (344,028)	(2)	248,909	1
	Total comprehensive income attributable to:				
8710	Owners of the parent company	\$ (386,429)	(2)	303,466	2
8720	Non-controlling interest	(3,717)	-	55,309	-
		\$ (390,146)	(2)	358,775	2
	Earnings (Loss) per share (Unit: NT\$) (Note 6 (22))				
9750	Basic earnings (loss) per share	\$ (1.14)		0.62	
9850	Diluted earnings (loss) per share	\$ (1.14)		0.62	

(See the attached notes to Consolidated Financial Statements)

Chairman:
Zhien-Chi (Z.C) Chen

General Manager:
Ray, Liu

Accounting Manager:
James, Wang

BENQ MATERIALS CORPORATION AND SUBSIDIARIES

**Consolidated Statements of Changes in Equity
From January 1 to December 31, 2025 and 2024**

Unit: NT\$ thousand

	Profit and/or loss attributable to the owners of parent company						Other equity item					Total equity attributable to the owners of parent company	Non-controlling interest	
	Common stock	Capital surplus	Legal reserve	Special reserve	Retained earnings	Undistributed earnings	Total	Exchange differences arising on translation of financial statements of foreign operations	Unrealized profits and losses of financial assets at fair value through other comprehensive income	Remeasurement of defined benefit plans	Total			
Balance as of January 1, 2024	\$ 3,206,745	192,352	540,821	68,835	1,880,161	2,489,817	(44,495)	(20,011)	(28,178)	(92,684)	5,796,230	2,959,823	8,756,053	
Appropriation and distribution of retained earnings:														
Account for legal reserve	-	-	41,294	-	(41,294)	-	-	-	-	-	-	-	-	
Account for special reserve	-	-	-	23,849	(23,849)	-	-	-	-	-	-	-	-	
Cash dividend of common stock	-	-	-	-	(384,809)	(384,809)	-	-	-	-	(384,809)	-	(384,809)	
Change in capital surplus from investments in associates under equity method	-	762	-	-	-	-	-	-	-	-	762	-	762	
Difference between prices of shares acquired from subsidiaries and book value	-	-	-	-	(395)	(395)	-	-	-	-	(395)	395	-	
Acquisition of partial equity of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(2,600)	(2,600)	
Cash dividends distributed by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(411,600)	(411,600)	
Net profit for the period	-	-	-	-	199,206	199,206	-	-	-	-	199,206	49,703	248,909	
Other comprehensive income (loss) for the year	-	-	-	-	-	-	98,196	1,668	4,396	104,260	104,260	5,606	109,866	
Total comprehensive income for the year	-	-	-	-	199,206	199,206	98,196	1,668	4,396	104,260	303,466	55,309	358,775	
Balance as of December 31, 2024	3,206,745	193,114	582,115	92,684	1,629,020	2,303,819	53,701	(18,343)	(23,782)	11,576	5,715,254	2,601,327	8,316,581	
Appropriation and distribution of retained earnings:														
Account for legal reserve	-	-	19,881	-	(19,881)	-	-	-	-	-	-	-	-	
Reversal of special reserve	-	-	-	(92,684)	92,684	-	-	-	-	-	-	-	-	
Cash dividend of common stock	-	-	-	-	(198,818)	(198,818)	-	-	-	-	(198,818)	-	(198,818)	
Change in capital surplus from investments in associates under equity method	-	595	-	-	-	-	-	-	-	-	595	-	595	
Cash dividends distributed by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	(171,500)	(171,500)	
Net profit (loss) for the period	-	-	-	-	(364,458)	(364,458)	-	-	-	-	(364,458)	20,430	(344,028)	
Other comprehensive income (loss) for the year	-	-	-	-	-	-	11,276	(29,109)	(4,138)	(21,971)	(21,971)	(24,147)	(46,118)	
Total comprehensive income for the year	-	-	-	-	(364,458)	(364,458)	11,276	(29,109)	(4,138)	(21,971)	(386,429)	(3,717)	(390,146)	
Balance as of December 31, 2025	\$ 3,206,745	193,709	601,996	-	1,138,547	1,740,543	64,977	(47,452)	(27,920)	(10,395)	5,130,602	2,426,110	7,556,712	

(See the attached notes to Consolidated Financial Statements)

Chairman: Zhien-Chi (Z.C) Chen

General Manager: Ray, Liu

Accounting Manager: James, Wang

BENQ MATERIALS CORPORATION AND SUBSIDIARIES

Consolidated Statements of Cash Flows

From January 1 to December 31, 2025 and 2024

Unit: NT\$ thousand

	2025	2024
Cash flows from operating activities		
Profit (Loss) before tax for the period	\$ (318,735)	331,035
Adjusted items:		
Depreciation expenses	1,106,754	959,476
Amortization expenses	61,800	65,298
Expected credit losses (reverse benefits)	945	(197)
Valuation loss (profit) on financial liabilities measured at fair value through net profit or loss	(25,570)	96,836
Interest expenses	168,551	133,709
Interest revenue	(12,273)	(22,619)
Dividend revenue	(1,680)	(1,680)
Shares of profits of associates accounted for using the equity method	(127,654)	(95,689)
Profits from disposal of real estate, plant, and equipment	(452)	(1,523)
Loss on liquidation of subsidiary	2,623	-
Amortization of deferred expenses transferred to expenses	141,239	149,099
Amortization of syndication fee costs	1,612	1,712
Inventory Disaster Loss	-	110,936
Insurance Claims Income	(100,057)	(124,428)
Total adjustments to reconcile profit (loss)	<u>1,215,838</u>	<u>1,270,930</u>
Changes in operating assets/liabilities:		
Net changes in assets related to operating activities:		
Notes and accounts receivable	300,413	(304,713)
Account receivables - Related parties	361,952	(561,498)
Other receivables	222,386	3,906
Other receivables - related parties	188	(134)
Inventory	(649,053)	(154,885)
Other current assets	(125,308)	(163,115)
Other non-current assets	5,026	(81)
Total net changes in assets related to operating activities	<u>115,604</u>	<u>(1,180,520)</u>
Net changes in operating liabilities:		
Accounts payable	(332,623)	160,435
Accounts payable - related parties	16,596	10,504
Other payables	(58,075)	209,476
Other payables - related parties	4,375	(2,084)
Other current liabilities	(47,733)	29,891
Net defined benefit liabilities	(2,110)	(580)
Total net changes in related operating liabilities	<u>(419,570)</u>	<u>407,642</u>
Total net changes in assets and liabilities related to operating activities	<u>(303,966)</u>	<u>(772,878)</u>
Total adjustment items	<u>911,872</u>	<u>498,052</u>
Cash inflow generated from operations	593,137	829,087
Interests received	12,273	22,619
Interests paid	(167,361)	(133,390)
Income tax paid	(35,365)	(161,325)
Net cash inflow from operating activities	<u>402,684</u>	<u>556,991</u>

(Continued)

(See the attached notes to Consolidated Financial Statements)

Chairman:
Zhien-Chi (Z.C) Chen

General Manager:
Ray, Liu

Accounting Manager:
James, Wang

BENQ MATERIALS CORPORATION AND SUBSIDIARIES**Consolidated Statements of Cash Flows (continued)****From January 1 to December 31, 2025 and 2024****Unit: NT\$ thousand**

	<u>2025</u>	<u>2024</u>
Cash flows from investing activities:		
Acquisition of financial assets at fair value through profit or loss	\$ (99,788)	-
Acquisition of property, plant, and equipment	(1,626,695)	(2,435,254)
Disposal of property, plant, and equipment	452	1,523
(Increase) decrease in guarantee deposits paid	(3,491)	1,407
Acquisition of intangible assets	(49,233)	(32,730)
(Increase) decrease in other financial assets	(27,071)	707,078
Increase in other non-current assets	(22,411)	(43,740)
Dividends received	<u>49,282</u>	<u>24,081</u>
Net cash outflows from investing activities	<u>(1,778,955)</u>	<u>(1,777,635)</u>
Cash flows from financing activities:		
Increase in short-term borrowings	1,030,000	710,000
Proceeds from long-term borrowings	1,955,840	2,728,461
Repayments of long-term borrowings	(1,073,565)	(1,266,943)
Increase (decrease) in guarantee deposits received	2,034	(2,000)
Repayments of lease principal	(133,224)	(106,141)
Purchase of subsidiaries' equity from non-controlling interests	-	(2,600)
Issuance of cash dividends	(198,818)	(384,809)
Cash dividends issued by subsidiaries to non-controlling interests	<u>(171,500)</u>	<u>(411,600)</u>
Net cash inflows from financing activities	<u>1,410,767</u>	<u>1,264,368</u>
Effect of changes in exchange rates	<u>10,697</u>	<u>20,649</u>
Increase in cash and cash equivalents for the year	45,193	64,373
Cash and cash equivalents at beginning of year	<u>684,063</u>	<u>619,690</u>
Cash and cash equivalents at end of year	<u><u>\$ 729,256</u></u>	<u><u>684,063</u></u>

(See the attached notes to Consolidated Financial Statements)

Chairman:
Zhien-Chi (Z.C) Chen

General Manager:
Ray, Liu

Accounting Manager:
James, Wang

Individual Financial Statements and Independent Auditors' Report of BenQ Materials Corporation

To The Board of Directors of BenQ Materials Corporation,

Opinions on the audit

We have audited the Balance Sheets of BenQ Materials Corporation as of December 31, 2025 and 2024, the Statements of Comprehensive Income, Statements of Changes in Equity, Statements of Cash Flows, and Notes to Parent Company Only Financial Statements (including Summary of Material Accounting Policies) for the annual period from January 1 to December 31, 2025 and 2024.

In our opinion, the aforementioned Parent Company Only Financial Statements present fairly, in all material respects, the individual financial position of BenQ Materials Corporation as of December 31, 2025 and 2024, and its individual financial performance and cash flows for the annual periods ended December 31, 2025 and 2024 in conformity with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers."

Basis of opinions on the audit

We conducted our audit in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants Engaged and Auditing Standards. Our responsibility under those standards will be further described in the section titled "The Accountants' Responsibilities in Auditing the Individual Financial Statements." We have stayed independent from BenQ Materials Corporation as required by The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled other responsibilities as stipulated by the Norm. 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 2025 Individual Financial Statements of BenQ Materials Corporation and its subsidiaries. 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 individually. The accountant's judgment should communicate the key audit matters on the audit report as follows:

I. Inventory Valuation

For the accounting policies of inventories, please refer to Note 4 (7) of the Parent Company Only Financial Statements; For the accounting estimates of the inventory evaluation and the description of the uncertainty of the assumptions, please refer to Note 5 (1) of the Parent Company Only Financial Statements; For the description of important accounting items in inventories, please refer to Note 6 (6) of the Parent Company Only Financial Statements.

Description of Key Audit Matters:

Inventories of BenQ Materials Corporation are mainly film sheet products. Inventory is measured by the lower of cost and NRV. As BenQ Materials Corporation's inventory is easily affected by the market demand of the products used and the yield rate of the production process, resulting in

sluggish or falling prices, inventory evaluation is one of the important evaluation items for the accountants to perform the review of Individual Financial Statements.

Our audit procedures performed in respect of the above area included the following:

The accountant's main audit procedures for the above key audit matters include reviewing the inventory age report and analyzing the changes in the inventory age in each period; sampling and testing the inventory age report, reviewing the management and sales meeting to evaluate the situation of inventory depletion; evaluating whether the assessment of inventory has been in accordance with the accounting policies established by BenQ Materials Corporation; performing inventory retrospective testing to verify the rationality of the provision of bad debt losses.

II. Assessment of Impairment of Goodwill Generated by Investment in Subsidiaries

For the accounting policies regarding the impairment of non-financial assets, please refer to Note 4 (13) of the Parent Company Only Financial Statements; For the accounting estimates of the inventory evaluation and the description of the uncertainty of the assumptions, please refer to Note 5 (12) of the Parent Company Only Financial Statements; For the description of the goodwill impairment test, please refer to Note 6 (7) of the Parent Company Only Financial Statements.

Description of Key Audit Matters:

The goodwill arising from BenQ Materials Corporation's acquisition of its subsidiary, Cenefom Corp., is included in the carrying amount of investments accounted for using the equity method in the Parent Company Only Financial Statements. Goodwill is subject to an impairment test annually or whenever there are indications of impairment. Since the assessment of the recoverable amount of the cash-generating unit to which the goodwill belongs involves numerous assumptions and estimates made by management, the evaluation of goodwill impairment is one of the key audit matters in our audit of the Parent Company Only Financial Statements of BenQ Materials Corporation.

Our audit procedures performed in respect of the above area included the following:

The primary audit procedures performed in response to the aforementioned key audit matter include obtaining the goodwill impairment assessment report prepared by management; evaluating the reasonableness of the estimation basis and key assumptions used by management in measuring the recoverable amount, including the discount rate, projected revenue growth rate, and future cash flow forecasts; conducting a sensitivity analysis on the test results; and reviewing whether BenQ Materials Corporation has adequately disclosed relevant information regarding the goodwill impairment assessment.

The Management's Responsibility and Governing Body of the Parent Company Only Financial Statement

It is the management's responsibility to fairly present the Parent Company Only Financial Statements in conformity with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers," and to maintain internal controls which are necessary for the preparation of the Parent Company Only Financial Statements so as to avoid material misstatements due to fraud or errors therein.

In preparing for the Parent Company Only Financial Statements, responsibilities of the management also included assessment of the capacity to continue operation, disclosure of related matters and the accounting approaches to be adopted when the Company continues to operate unless the management

intends to liquidate or suspend the business of BenQ Materials Corporation if there was not any other option except liquidation or suspension of the Company's business.

The governing bodies of BenQ Materials Corporation (including the Audit Committee or the supervisors) have the responsibility to oversee the process by which the financial statements are prepared.

The Accountants' Responsibilities in Auditing the Parent Company Only Financial Statements

Our objectives are to obtain reasonable assurance on whether the Individual Financial Statements as a whole are free from material misstatement arising from fraud or error, and to issue an independent auditors' report. Reasonable assurance refers to high level of assurance. Nevertheless, our audit, which was carried out in accordance with the auditing standards, does not guarantee that a material misstatement(s) will be detected in the Parent Company Only Financial Statements. Misstatements can arise from fraud or error. Misstatements 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 Individual Financial Statements.

We have utilized our professional judgment and professional skepticism when performing auditing work in accordance with the auditing standards. We also:

1. Identified and evaluated the risk of a material misstatement(s) due to fraud or errors in the Individual Financial Statements; designed and carried out appropriate countermeasures for the assessed risks; and obtained sufficient and appropriate evidence as the basis for the audit report. The risk of not detecting a significant misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
2. Acquired necessary understanding of internal controls pertaining to the audit in order to develop audit procedures appropriate under the circumstances. Nevertheless, the purpose of such understanding is not to provide any opinion on the effectiveness of the internal controls of BenQ Materials Corporation.
3. Assess the appropriateness of the accounting policies adopted by the management, as well as the reasonableness of their accounting estimates and relevant disclosures.
4. Concluded, based on the audit evidence acquired, on the appropriateness of the management's use of the going-concern basis of accounting, and determined whether a material uncertainty exists where events or conditions that might cast significant doubt on the ability of BenQ Materials Corporation to continue as going concerns. If we believe there are events or conditions indicating the existence of a material uncertainty, we are required to remind the users of the Individual Financial Statements in our audit report of the relevant disclosures therein, or to amend our audit opinion when any inappropriate disclosure was found. Our conclusion is based on the audit evidence acquired as of the date of the audit report. However, future events or conditions may cause BenQ Materials Corporation to cease to continue as a going concern. However, future events or conditions may cause BenQ Materials Corporation to cease to continue as a going concern.
5. Evaluated the overall presentation, structure, and content of the Parent Company Only Financial Statements (including the related notes), and determined whether the Parent Company Only Financial Statements present related transactions and events fairly.

6. Acquire sufficient and appropriate audit evidence for the financial information of the investee company that adopts the equity method to express opinions on Individual Financial Statements. We are responsible for the direction, supervision, and performance of the audit. We remain solely responsible for our audit opinion on BenQ Materials Corporation.

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

We also provided governing bodies with a declaration that we had complied with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China regarding independence, and communicated with them all relationships and other matters that might possibly be deemed to impair our independence (including relevant preventive measures).

From the matters communicated with those charged with governance, we determined the key audit matters of the Individual Financial Statements of BenQ Materials Corporation of 2025. We describe these matters in our auditor's 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 communications.

KPMG Taiwan

CPA:

Victor Wang

Phillips Tang

Approved audit number

: Jin-Guan-Zheng-Shen-Zi No. 1040010193
: Jin-Guan-Zheng-Liu-Zi No. 0940100754

Date: February 24, 2026

Notice to Readers

For the convenience of readers, the independent auditors' report and the accompanying financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and financial statements shall prevail.

BenQ Materials Corporation
Balance Sheet
December 31, 2025 and 2024
Unit: NT\$ thousand

Assets		2025.12.31		2024.12.31	
		Amount	%	Amount	%
Current assets					
1100	Cash and cash equivalents (Note 6 [1])	\$ 416,104	2	281,737	2
1110	Financial Assets at Fair Value through Profit or Loss - Current (Note 6 [2])	108,837	1	1,457	-
1120	Financial assets at fair value through other comprehensive income - Current (Note 6 [3])	59,472	-	64,764	-
1170	Notes and accounts receivable, net amount (Notes 6 (4) and (19))	1,522,639	8	1,811,508	9
1180	Notes and accounts receivable - related parties net amount (Notes 6 (4), (19) and 7)	1,301,819	7	1,751,179	9
1200	Other receivables (Note 6 (4), (5), (21) and 7)	91,219	-	203,076	1
1210	Other receivables - related parties (Note 6 (5) and 7)	7,589	-	3,442	-
1310	Inventories, net (Note 6 [6])	3,505,331	17	2,853,875	15
1479	Other current assets	228,433	1	252,420	1
1476	Other financial assets - current (Note 8)	11,369	-	14,736	-
Total current assets		7,252,812	36	7,238,194	37
Non-current assets:					
1517	Financial assets at fair value through other comprehensive income - non-current (Note 6 [3])	77,065	-	96,751	-
1550	Investments accounted for using equity method (Note 6 (7))	5,278,510	26	5,235,072	27
1600	Property, plant, and equipment (Notes 6 (9), 7, and 8)	7,151,273	36	6,471,604	33
1755	Right-of-use asset (Note 6 (10))	219,184	1	319,320	2
1780	Intangible assets (Notes 6 (11) and 7)	31,306	-	22,868	-
1840	Deferred tax assets (Note 6 (16))	202,242	1	173,527	1
1920	Guarantee deposits paid	8,789	-	8,424	-
1995	Other non-current assets	20,578	-	17,248	-
Total non-current assets		12,988,947	64	12,344,814	63
Total assets		\$ 20,241,759	100	19,583,008	100

(Please refer to the attached notes to the Parent Company Only Financial Statements)

Chairman: Zhien-Chi (Z.C) Chen

General Manager: Ray, Liu

Accounting Manager: James, Wang

BenQ Materials Corporation
Balance Sheet (continued)
December 31, 2025 and 2024
Unit: NT\$ thousand

		2025.12.31		2024.12.31	
Liabilities and equity		Amount	%	Amount	%
Current liabilities:					
2100	Short-term borrowings (Note 6 (12))	\$ 3,050,000	15	2,200,000	11
2120	Financial assets at fair value through profit or loss - current (Note 6 (2))	13,888	-	30,226	-
2170	Accounts payable	2,323,705	12	2,663,546	14
2180	Accounts payable - related parties (Note 7)	946,450	5	815,472	4
2200	Other payables (Note 6 (20))	1,152,509	6	1,185,116	6
2220	Other payables - related parties (Note 7)	65,695	-	15,535	-
2320	Long-term borrowings due within one year (Note 6 (13) and 8)	469,192	2	330,693	2
2281	Lease liabilities - current (Note 6 (14))	5,173	-	4,966	-
2282	Lease liabilities - related parties - current (Notes 6 (14) and 7)	96,394	-	94,852	-
2300	Other current liabilities (Note 6 (19))	118,927	1	145,297	1
Total current liabilities		8,241,933	41	7,485,703	38
Non-current liabilities:					
2540	Long-term borrowings (Notes 6 (13) and 8)	6,430,028	32	5,850,877	30
2570	Deferred tax liabilities (Note 6 (16))	288,396	1	277,306	2
2581	Lease liabilities - non-current (Note 6 (14))	26,283	-	31,455	-
2582	Lease liabilities - related parties - non-current (Notes 6 (14) and 7)	98,133	1	194,527	1
2600	Other non-current liabilities (Notes 6 (13) and (15))	26,384	-	27,886	-
Total non-current liabilities		6,869,224	34	6,382,051	33
Total liabilities		15,111,157	75	13,867,754	71
Equity (Notes 6 (8) and (17)):					
3110	Common stock	3,206,745	16	3,206,745	17
3200	Capital surplus	193,709	1	193,114	1
Retained earnings					
3310	Legal reserve	601,996	3	582,115	3
3320	Special reserve	-	-	92,684	-
3350	Undistributed earnings	1,138,547	5	1,629,020	8
3400	Other equity interest	(10,395)	-	11,576	-
Total equity		5,130,602	25	5,715,254	29
Total liabilities and equity		\$ 20,241,759	100	19,583,008	100

(Please refer to the attached notes to the Parent Company Only Financial Statements)

Chairman: Zhien-Chi (Z.C) Chen

General Manager: Ray, Liu

Accounting Manager: James, Wang

BenQ Materials Corporation
Statements of Comprehensive Income
From January 1 to December 31, 2025 and 2024
Unit: NT\$ thousand

	2025		2024	
	Amount	%	Amount	%
4000	Operating revenue (Notes 6 (19) and 7)			
5000	Operating cost (Notes 6 (6), (9), (10), (11), (14), (15), (20), 7 and 12)			
	(13,200,015)	(91)	(13,070,754)	(86)
	Gross operating profit			
	1,316,428	9	2,134,363	14
5910	(Unrealized) realized sales profit and loss			
	(22,779)	-	16,400	-
	Realized operating profit and loss			
	1,293,649	9	2,150,763	14
	Operating expenses (Notes 6 (4), (9), (10), (11), (14), (15), (20), 7 and 12)			
6100	Selling expenses			
	(666,881)	(5)	(651,753)	(4)
6200	Administrative expenses			
	(241,904)	(2)	(229,961)	(1)
6300	Research and development expenses			
	(1,056,577)	(7)	(1,020,238)	(7)
	Total operating expenses			
	(1,965,362)	(14)	(1,901,952)	(12)
	Net Operating Income (Loss)			
	(671,713)	(5)	248,811	2
	Non-operating income and expenses (Notes 6 (7), (13), (14), (21) and 7)			
7100	Interest revenue			
	7,692	-	12,186	-
7010	Other revenue			
	13,574	-	27,473	-
7020	Other gains and losses			
	122,169	1	(143,583)	(1)
7050	Financial costs			
	(163,615)	(1)	(130,846)	(1)
7070	Shares of profits (losses) of subsidiaries and associates accounted under the equity method			
	314,659	2	213,467	1
	294,479	2	(21,303)	(1)
	Profit (loss) before tax			
	(377,234)	(3)	227,508	1
7950	Less: income tax benefit expense (Note 6 (16))			
	12,776	-	(28,302)	-
	Net profit (loss) for the period			
	(364,458)	(3)	199,206	1
	Other comprehensive income:			
8310	Items that will not be reclassified to profit or loss (Notes 6 (7), (15) and (17))			
8311	Remeasurement of defined benefit plans			
	(4,058)	-	3,971	-
8316	Unrealized profit (loss) on investments in equity instruments at fair value through other comprehensive income			
	(24,978)	-	1,668	-
8330	Share of other comprehensive income of subsidiaries and associates accounted for using the equity method			
	(4,211)	-	425	-
8349	Income tax related to items that will not be reclassified			
	-	-	-	-
	(33,247)	-	6,064	-
8360	Items that may be reclassified subsequently to profit or loss (Note 6 (17))			
8361	Exchange differences arising on translation of financial statements of foreign operations			
	11,276	-	98,196	1
8399	Income tax related to items that may be reclassified			
	-	-	-	-
	11,276	-	98,196	1
	Other comprehensive income (loss) for the year			
	(21,971)	-	104,260	1
8500	Total comprehensive income for the year			
	\$ (386,429)	(3)	303,466	2
	Earnings (Loss) per share (Unit: NT\$, Note 6 (18))			
9750	Basic earnings (loss) per share			
	\$ (1.14)		0.62	
9850	Diluted earnings (loss) per share			
	\$ (1.14)		0.62	

(Please refer to the attached notes to the Parent Company Only Financial Statements)

Chairman: Zhien-Chi (Z.C) Chen

General Manager: Ray, Liu

Accounting Manager: James, Wang

BenQ Materials Corporation
Statements of Changes in Equity
From January 1 to December 31, 2025 and 2024
Unit: NT\$ thousand

	Retained earnings						Other equity item			Total	Total equity
	Common stock	Capital surplus	Legal reserve	Special reserve	Undistributed earnings	Total	Exchange differences arising on translation of financial statements of foreign operations	Unrealized profits and losses of financial assets at fair value through other comprehensive income	Remeasurement of defined benefit plans		
Balance as of January 1, 2024	\$ 3,206,745	192,352	540,821	68,835	1,880,161	2,489,817	(44,495)	(20,011)	(28,178)	(92,684)	5,796,230
Appropriation and distribution of retained earnings:											
Account for legal reserve	-	-	41,294	-	(41,294)	-	-	-	-	-	-
Account for special reserve	-	-	-	23,849	(23,849)	-	-	-	-	-	-
Cash dividend of common stock	-	-	-	-	(384,809)	(384,809)	-	-	-	-	(384,809)
Change in capital surplus from investments in associates under equity method	-	762	-	-	-	-	-	-	-	-	762
Difference between prices of shares acquired from subsidiaries and book value	-	-	-	-	(395)	(395)	-	-	-	-	(395)
Net profit for the period	-	-	-	-	199,206	199,206	-	-	-	-	199,206
Other comprehensive income for the period	-	-	-	-	-	-	98,196	1,668	4,396	104,260	104,260
Total comprehensive income for the period	-	-	-	-	199,206	199,206	98,196	1,668	4,396	104,260	303,466
Balance as of December 31, 2024	3,206,745	193,114	582,115	92,684	1,629,020	2,303,819	53,701	(18,343)	(23,782)	11,576	5,715,254
Appropriation and distribution of retained earnings:											
Account for legal reserve	-	-	19,881	-	(19,881)	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(92,684)	92,684	-	-	-	-	-	-
Cash dividend of common share	-	-	-	-	(198,818)	(198,818)	-	-	-	-	(198,818)
Change in capital surplus from investments in associates under equity method	-	595	-	-	-	-	-	-	-	-	595
Net loss of the period	-	-	-	-	(364,458)	(364,458)	-	-	-	-	(364,458)
Other comprehensive income for the period	-	-	-	-	-	-	11,276	(29,109)	(4,138)	(21,971)	(21,971)
Total comprehensive income for the period	-	-	-	-	(364,458)	(364,458)	11,276	(29,109)	(4,138)	(21,971)	(386,429)
Balance as of December 31, 2025	\$ 3,206,745	193,709	601,996	-	1,138,547	1,740,543	64,977	(47,452)	(27,920)	(10,395)	5,130,602

(Please refer to the attached notes to the Parent Company Only Financial Statements)

Chairman: Zhien-Chi (Z.C) Chen

General Manager: Ray, Liu

Accounting Manager: James, Wang

BenQ Materials Corporation
Statements of Cash Flows
From January 1 to December 31, 2025 and 2024
Unit: NT\$ thousand

	2025	2024
Cash flows from operating activities		
Profit (Loss) before tax for the period	\$ (377,234)	227,508
Adjusted items:		
Depreciation expenses	734,608	587,038
Amortization expenses	34,097	30,196
Expected credit losses (reverse benefits)	49	(85)
Valuation loss (profit) on financial liabilities measured at fair value through net profit or loss	(23,930)	89,796
Interest expenses	163,615	130,846
Interest revenue	(7,692)	(12,186)
Dividend revenue	(1,680)	(1,680)
Shares of profits (losses) of subsidiaries and associates accounted under the equity method	(314,659)	(213,467)
Profits from disposal of real estate, plant, and equipment	(5)	(906)
(Realized) unrealized sales profits	22,779	(16,400)
Amortization of deferred expenses transferred to expenses	108,783	94,618
Amortization of syndication fee costs	1,612	1,712
Inventory Disaster Loss	-	110,936
Insurance Claims Income	(100,057)	(124,428)
Total adjustments to reconcile profit (loss)	617,520	675,990
Changes in operating assets/liabilities:		
Net changes in assets related to operating activities:		
Notes and accounts receivable	293,319	(195,966)
Account receivables - Related parties	434,749	(474,473)
Other receivables	222,026	1,912
Other receivables - related parties	(4,147)	4,106
Inventory	(651,456)	(148,987)
Other current assets	(91,655)	(135,315)
Total net changes in assets related to operating activities	202,836	(948,723)
Net changes in operating liabilities:		
Accounts payable	(339,841)	55,059
Accounts payable - related parties	130,978	168,242
Other payables	(18,272)	158,959
Other payables - related parties	50,160	(8,916)
Other current liabilities	(26,370)	(9,520)
Net defined benefit liabilities	(2,282)	(2,058)
Total net changes in related operating liabilities	(205,627)	361,766
Total net changes in assets and liabilities related to operating activities	(2,791)	(586,957)
Total adjustment items	614,729	89,033
Cash inflow generated from operations	237,495	316,541
Interests received	7,692	12,186
Interests paid	(162,577)	(130,535)
Refund (payment) of income tax	12,780	(28,393)
Net cash inflow from operating activities	95,390	169,799

(Continued)

(Please refer to the attached notes to the Parent Company Only Financial Statements)

Chairman: Zhien-Chi (Z.C) Chen

General Manager: Ray, Liu

Accounting Manager: James, Wang

BenQ Materials Corporation
Statements of Cash Flows (continued)
From January 1 to December 31, 2025 and 2024
Unit: NT\$ thousand

	<u>2025</u>	<u>2024</u>
Cash flows from investing activities:		
Acquisition of financial assets at fair value through profit or loss	(99,788)	-
Acquisition of investment using the equity method	-	(2,600)
Acquisition of property, plant, and equipment	(1,335,057)	(2,192,994)
Disposal of property, plant, and equipment	5	906
Increase in Guarantee Deposits Paid	(365)	(1,022)
Acquisition of intangible assets	(39,902)	(27,961)
Decrease (increase) in other financial assets	3,367	(5,061)
Increase in other non-current assets	(12,802)	(12,287)
Dividends received	<u>257,782</u>	<u>452,481</u>
Net cash outflows from investing activities	<u>(1,226,760)</u>	<u>(1,788,538)</u>
Cash flows from financing activities:		
Increase in short-term borrowings	850,000	710,000
Proceeds from long-term borrowings	1,776,400	2,644,900
Repayments of long-term borrowings	(1,061,944)	(1,261,943)
Decrease in guarantee deposits received	(84)	-
Repayments of lease principal	(99,817)	(99,197)
Issuance of cash dividends	<u>(198,818)</u>	<u>(384,809)</u>
Net cash inflows from financing activities	<u>1,265,737</u>	<u>1,608,951</u>
Increase (decrease) in cash and cash equivalents for the year	134,367	(9,788)
Cash and cash equivalents at beginning of year	<u>281,737</u>	<u>291,525</u>
Cash and cash equivalents at end of year	<u>\$ 416,104</u>	<u>281,737</u>

(Please refer to the attached notes to the Parent Company Only Financial Statements)

Chairman: Zhien-Chi (Z.C) Chen

General Manager: Ray, Liu

Accounting Manager: James, Wang

Attachment II.

BenQ Materials Corporation



2025 Statement of Earnings Distribution

Unit: NTD

Net loss after tax in 2025	(364,458,266)
Less: Withdrawal of special surplus reserve	(10,394,143)
Surplus available for distribution in 2025	(374,852,409)
Add: undistributed earnings at the beginning of the period	1,503,005,487
Accumulated earnings available for distribution as of the end of 2025	\$1,128,153,078
Distributable items:	
Shareholders' dividend - cash (NT\$0.3 per share)	(96,202,354)
Unappropriated retained earnings	\$1,031,950,724

Note: This cash dividend of the shareholders shall be calculated according to the distribution ratio, until single digits, with the below omitted. The total of the small numbers below single digits shall be adjusted from the decimal point number from the largest to the smallest and the account number from the beginning to the end to comply with the total cash dividend distribution.

Chairman:
Chen Zhien-Chi



General Manager:
Ray, Liu



Accounting Supervisor:
James, Wang



Attachment III.

Measures of Issuance and Conversion of Private Equity Overseas or Domestic Convertible Corporate Bonds (Tentative)

- I. **Issuing Company:**
BenQ Materials Corporation (hereinafter referred to as the "the Company" or "BenQ Materials").
- II. **Total issuance:**
To authorize the Board of Directors to limit the common stock limit of 31,800,000 shares, One or a combination of cash capital increase issuance of ordinary shares to participate in the issuance of overseas depositary receipts and/or cash capital increase to issue ordinary shares and/or cash capital increase to private placement of ordinary shares and/or private placement of overseas or domestic convertible corporate bonds, When dealing with overseas or domestic convertible corporate bonds (hereinafter referred to as "our corporate bonds") by private placement, then the resulting number of ordinary shares after conversion shall be within the aforementioned range of 31,800 thousand shares, the calculation is based on the conversion price at the time of the private placement.
- III. **Issuing date**
Issued once within one year after the approval of the 2026 Annual Shareholders' Meeting.
- IV. **Method of issuance**
The company's bonds will be issued in accordance with Article 43-6 of the Securities Exchange Act and local laws and regulations of the issuance place. The investors to subscribe to the Private Placement Shares and/or Private Placement CB must meet the qualifications listed in Article 43-6 of the Securities and Exchange Act and are limited to strategic investor(s). Priority will be given to the investor(s) who could benefit the Company's long term development, competitiveness, and existing shareholders' rights. The Board is fully authorized to determine the specific investor(s). The purpose, necessity and expected benefits for choosing strategic investor(s) are to accommodate the Company's operation and development needs to have the strategic investor(s) to assist the Company, directly or indirectly, in its finance, business, manufacturing, technology, procurement, management, and strategy development, etc. so to strengthen the Company's competitiveness and enhance its operational efficiency and long term development.
- V. **Types, denominations and issue prices of corporate bonds:**
The Company's bonds are privately placed registered convertible corporate bonds with a denomination of US\$10,000 or multiples thereof or NT\$100,000 or multiples thereof. The issue price shall not be less than 80% of the theoretical price.
- VI. **Coupon interest rate and payment method of corporate bonds:**
Authorize the Board of Directors to decide based on the status of the financial market.
- VII. **Period of issuance:**
Not exceeding seven years from the date of issue.
- VIII. **Repayment method:**
Except for those that have been converted, sold, redeemed or repurchased and cancelled, the company's bonds will be repaid in cash at the maturity date by the company's face value or additional interest compensation.
- IX. **Object of conversion:**
Newly issued ordinary shares of BenQ Materials Corp.
- X. **Conversion:**

1. During the conversion period of the Company's bonds: Except for the period during which the company has redeemed, repurchased, cancelled, exercised the conversion right or is not convertible according to the provisions of the issuance contract, the bondholders of the Company may request the conversion of the common shares of the Company at any time from a certain period after the issuance to a certain period before the maturity date of the Company's bonds, in accordance with the relevant laws and regulations and the provisions of the issuance contract.
2. The company's bond conversion procedure:
Upon request for conversion, the holder shall apply to the Company for conversion by preparing the "Conversion Notice" together with the bonds and all documents or evidence required by the laws and regulations of the Republic of China.
3. The determination and adjustment of the conversion price of the Company's bonds:
The conversion price should not be lower than the simple arithmetic average closing price of the common stocks for either one, three or five business days before the price determination date, and added back any distribution of stock dividends, cash dividends or capital reduction after adjustment or the simple arithmetic average closing price of the common stocks for 30 business days before the price determination date and added back 80% of the stock price after reduction of the capital stock of the anti-ex eighty percent. For the actual price, it is proposed to the shareholders' meeting to authorize the Board of Directors to determine in accordance with relevant laws and regulations. The Board of Directors is authorized to determine the adjustment of the conversion price.
4. Attribution of dividends in the conversion year:
The bondholders of the company should not claim the interests or dividends before the conversion; the common shares of the issuing company after the conversion may claim the distributed interests or dividends in accordance with the law, which is the same as that of other common shareholders of the company.
5. Rights and obligations after conversion:
Except for the time restraint placed on corporate bonds, as prescribed by Article XLIII(8) of the Securities and Exchange Act, namely, corporate bonds shall not be transferred within three years after delivery, the rights and obligations of the Company's common shares converted shall be the same as those of the original common shares.

XI. **Pre-redemption conditions of the issuing company:**

The Board of Directors is authorized to determine this.

XII. **Conditions for bondholders to sell back:**

The Company may choose not to offer sell-back rights, or after a designated period has elapsed following issuance of the bonds, holders may require the issuer to redeem all or part of these bonds at a price calculated based on certain annual yield.

XIII. **Other important agreed matters:**

The Board of Directors should be authorized to make necessary adjustments to the issuance conditions for the issuance of the Company's bonds and other matters not covered herein, and to deal with them at its sole discretion.

Attachment IV.

**BenQ Materials Corporation
Comparison Table of Provisions Before and After the Revision of "Procedures
for Lending Funds To Others"**

No.	After revision	Before revision	Reason for revision
Article 3:	<p>Total amount of funds lent and the limits of individual counterparties (Omitted)</p> <p>II. The limit for the same borrower shall be determined separately according to the following circumstances:</p> <p style="padding-left: 20px;">(I) The amount of individual loans to companies or institutions that do business with the Company shall not exceed the amount of business transactions that can be expected in the most recent year or future years between the two parties, and shall not exceed 20% of the net value of the latest financial statements of the Company. The amount of business transactions is the higher of the purchases or sales between the two parties.</p> <p style="padding-left: 20px;">(II) <u>Subsidiaries that have the necessary short-term financing shall not exceed 20% of the net value of the latest financial statements of the Company.</u></p>	<p>Total amount of funds lent and the limits of individual counterparties (Omitted)</p> <p>II. The limit for the same borrower shall be determined separately according to the following circumstances:</p> <p style="padding-left: 20px;">The amount of individual loans to companies or institutions that do business with the Company shall not exceed the amount of business transactions that can be expected in the most recent year or future years between the two parties, and shall not exceed 20% of the net value of the latest financial statements of the Company. The amount of business transactions is the higher of the purchases or sales between the two parties.</p>	Amendment according to the legal
Article 22:	<p>This operation procedure was established on July 20, 1999 (Omitted)</p> <p>The 7th amendment was made on June 16, 2022</p> <p><u>The 8th amendment was made on May 27, 2026</u></p>	<p>This operation procedure was established on July 20, 1999 (Omitted)</p> <p>The 7th amendment was made on June 16, 2022</p>	Amendment Added Date

Attachment V.

Proposal: Lifting of non-compete restrictions on current directors and representatives thereof

Director	Non-Compete Restrictions Lifted	
Qisda Corporation	BenQ Dialysis Technology Corporation	Chairman
	ECOLUX Technology Co., Ltd.	Director
	Dragonfly UAS Co., Ltd.	Director
	Patungkuon Aerospace and Technology Co., Ltd.	Director
	Earthgen Technology Co., Ltd.	Director
BenQ Corporation	Yun yun AI Baby camera Co., Ltd.	Chairman
Frank Yeh	E-life Mall Corporation	Independent Director

Appendix 1.

Shareholding of Directors

- I. The Company's paid-up capital amounted to NT\$3,206,745,140, accounting for a total of 320,674,514 shares. According to Article XXVI of the Securities and Exchange Act, the minimum number of shares to be held by all directors amounted to 12,826,980 shares.
- II. According to Article 2 of the "Public Issuing Company Directors and Supervisors' Shareholding Ratio and Implementation Rules for Inspection", if more than 2 independent directors are elected, the total shareholding percentage calculated by all directors and supervisors other than the independent directors will be reduced to 80%. In addition, if the Company has set up an audit committee in accordance with this law, the regulations concerning the number of shares held by the supervisor shall not be less than a certain ratio.
- III. As of the date of cessation of the shareholders' meeting on March 29, 2026, the actual number of shares held by all directors (excluding independent directors) of the Company was 124,507,057, accounting for 38.83% of the total number of shares of the Company. The actual collective shareholding of directors was shown as below:

Position	Name		Shareholding (shares)	March 29, 2026 Shareholding Ratio (%)
Director	Zhien-Chi (Z.C.) Chen	Representative of Qisda Corporation	43,659,294	13.61
Director	Peter Chen	Representative of Qisda Corporation	43,659,294	13.61
Director	Ray Liu	Representative of Qisda Corporation	43,659,294	13.61
Director	Michael Tseng	Representative of BenQ Corporation	80,847,763	25.21
Director	Chiu-Chin Hung	Representative of BenQ Corporation	80,847,763	25.21
Independent Director	Frank Yeh		0	0
Independent Director	Louis Y.Y. Lu		0	0
Independent Director	Kung Wang		0	0
Independent Director	Chun-Lin Liu		0	0
Total			124,507,057	38.83%

- IV. The number of shares held by all the directors has reached the legally stipulated ownership of shares.

Appendix 2.

Rules and Procedures of the Shareholders' Meeting

Settled at the regular shareholders meeting on March 14, 2000

- I. The Rules and Procedures for Shareholders' Meeting are enacted in accordance with the "Rules Governing the Conduct of Shareholders Meetings by Public Companies" promulgated by the Securities and Futures Commission (86) Ministry of Finance (3) No.04109.
- II. Shareholders or agents thereof shall be subject to an attendance check when attending the Shareholders' Meeting, where attendance cards shall be used in replacement of the signature procedure; shares presented by attending shareholders shall be calculated by the number of attendance cards recorded, plus shares represented by the voting rights exercised in writing or electronically.
- III. Attendance and voting at the Shareholders' Meeting shall be calculated on the basis of shares.
- IV. The session venue of the Shareholders' Meeting shall be a place where the Company is located or where it is convenient for the shareholders to attend and suitable for holding the meeting. Commence time of the session shall be no earlier than 9:00 a.m. or later than 3:00 p.m. When the Company convenes a video conference of the Shareholders' Meeting, it shall not be subject to the venue restrictions set forth in the preceding paragraph.
- V. The chairman of the Board of Directors shall be the chair presiding at the Meeting in the case that the Meeting is convened by the Board of Directors. In case the chairman of the Board of Directors is on leave or cannot exercise his power and authority for any reason, the vice chair shall act on behalf of the chair. In case the Company has no vice chairman, or the vice chairman is also on leave or unable to exercise his and authority for any reason, the chairman of the Board of Directors shall designate one of the directors to act on behalf of the chair. If the chairman does not make such designation, the directors shall elect from and among themselves an acting chair of the Board of Directors. If the Meeting is convened by the person other than the Board of Directors who is permitted to convene such Meeting, such person shall be the chair presiding the Meeting.

When the Company convenes a video conference of the Shareholders' Meeting, the following matters shall be stated in the Convening Notice for the Shareholders' Meeting:

1. Methods of shareholders' participation in video conferences and exercising of their rights.
2. Handling of failures in the video conference platform or participation thereof caused by natural disasters, incidents, or other force majeure events, where at least the following matters shall be included:
 - (1) In case of aforementioned persisting failures that cannot be resolved, measures and date of the adjournment or continuation of the session.
 - (2) Shareholders who are not registered to participate in the original Shareholders' Meeting by video conference shall not participate in the adjournment or continuation of the meeting.
 - (3) When convening a Shareholders' Meeting with video assistance, in case of failure in the continuation of the video conference, after deducting the number of shares represented by shareholders attending the Shareholders' Meeting by video conference, if the total of shares represented by the attending shareholders meets the statutory quota, the Shareholders' Meeting shall continue. Shares represented by shareholders participating via video conference shall be included in the total of shares attending the Shareholders' Meeting yet shall be deemed abstentions to all proposals of the Shareholders' Meeting.
 - (4) Handling when all resolution results have been announced, yet no provisional motion has been made.

3. When convening a Shareholders' Meeting via video conference, appropriate alternative measures for shareholders who have difficulty participating in the Shareholders' Meeting by video shall be stated.
- VI. The Company should appoint the designated counsel, Certified Public Accountant or other related persons to attend the Meeting.
- VII. The Company shall conduct a whole course recording of audio or video during the Shareholders' Meeting, which shall be subject to storage for at least one year. When the Company convenes a video conference of the Shareholders' Meeting, the Company shall record and preserve the registration, login, attendance, questioning, and voting of shareholders, as well as voting results of the Company, and conduct a whole course recording of audio and video during the video conference without interruption, which shall be well kept in the duration, and submitted to entrusted video conference service provider for preservation.
- VIII. The Chairman shall call to order when scheduled for the session. The Chairman shall announce a postponement of the session only when the attending shareholders fail to represent over 50% of the outstanding shares, with the postponements limited to two times at the most and no longer than one hour in the aggregate. In case of insufficiency, yet attending shareholders represent more than one-third of the total outstanding shares of the Company, tentative resolutions may be made in accordance with §1, Article CLXXV of the Company Act; In case during the session, the shares represented by the attending shareholders constitute the quorum, namely 50% of outstanding shares of the Company, the Chairman shall propose the tentative resolutions made to the Shareholders' Meeting for approval, in accordance with Article CLXXIV of the Company Act.
- IX. The agenda of the Meeting shall be set by the Board of Directors, if the Meeting is convened by the Board of Directors. The Meeting shall proceed in accordance with the agenda unless otherwise resolved at the Meeting. During the Meeting, the chair may, at his/her discretion, set time for intermission. Unless otherwise resolved at the Meeting, the chair cannot announce adjournment of the Meeting before all the discussion items listed in the agenda are resolved. The shareholders cannot designate any other person as chair and continue the Meeting in the same or other place after the Meeting is adjourned.
- X. When a shareholder present at the Meeting wishes to speak, a speech note should be filled out with summary of the speech, the shareholder's number, and the name of the shareholder. The sequence of speeches by shareholders should be decided by the chairman. If any shareholder presenting the Meeting submits a speech note but does not speak, no speech should be deemed to have been made by such shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the speech note, the contents of actual speech shall prevail. Unless otherwise permitted by the chair and the shareholder in speaking, no shareholder shall interrupt the speeches of the other shareholder, otherwise the chair shall stop such interruption.
- XI. Unless otherwise permitted by the chair, each shareholder shall not, for each discussion item, speak more than two times or longer than 5 minutes each time. In case the speech of any shareholder violates this provision or exceeds the scope of the discussion item, the chair may stop the speech of such shareholder. Shareholders participating via video conference may submit questions in text format on the shareholder meeting video conference platform after the Chairman announces the commencement of the meeting and before the announcement of its adjournment. Each shareholder may ask questions regarding each agenda item no more than twice, with each question limited to 200 words.
- XII. Any legal entity designated as proxy by a shareholder(s) to be present at the Meeting may appoint only one representative to attend the Meeting. If a legal entity is a shareholder and designates two or more representatives to attend the Meeting, only one representative can speak for each discussion item.

- XIII. After the speech of a shareholder, the chair may respond him/herself or appoint an appropriate person to respond.
- XIV. The chair may announce to end the discussion of any discussion item and go into voting if the chair deems it appropriate.
- XV. The person(s) to monitor and the person(s) to count the ballots shall be appointed by the chair. The person(s) monitoring the ballots shall be a shareholder(s). The result of voting shall be announced at the Meeting and recorded in the minutes of the Meeting.
- XVI. Except otherwise provided in the Company Act of the Republic of China or the Articles of Incorporation of the Company, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the Meeting. The resolution shall be deemed adopted and shall have the same effect as if it was voted by casting ballots if no objection is voiced after solicitation by the Chairman.
- When the Company convenes a Shareholders' Meeting via video conference, shareholders participating via video conference shall, after the Chairman calls to order, vote on various proposals and electoral proposals through the video conference platform, which shall be completed before the Chairman's announcement of voting conclusion, and the late shareholders shall be deemed to have abstained.
- When a Shareholders' Meeting is convened via video conference, a one-time counting of votes shall be conducted after the Chairman announces the end of the voting, with voting and election results announced.
- XVII. If there is amendment to or substitute for a discussion item, the chair shall decide the sequence of voting for such discussion item, the amendment or the substitute. If any of them has been adopted, the other shall be deemed vetoed and no further voting is necessary.
- XVIII. The chair may require or supervise the disciplinary officers or the security guards to assist in keeping order of the Meeting place. Such disciplinary officers or security guards shall wear badges marked "Disciplinary Officer" for identification purpose.
- XIX. In case of incident due to force majeure, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.
- XX. Matters not stipulated in these Rules shall be conducted in accordance with the provisions of the Company Act, the Articles of Association of the Company, and other laws and regulations concerned.
- XXI. The Rules and Procedures shall become effective from the date on which the Rules and Procedures are approved by the Meeting. The same shall apply to amendments to the Rules and Procedures.
- XXII. This regulation was formulated on March 14, 2000.
The first amendment was made on May 31, 2023.

Appendix 3.

Articles of Incorporation

Chapter 1. General Principles

Article I: The Company is organized as a company limited by shares in accordance with the Company Act of the Republic of China (the "Company Act") and the Company's English name is BenQ Materials Corp.

The Company's English name is BenQ Materials Corp.

Article II: The scope of business of the Company shall be as follows:

- I. CC01110 Computer and Peripheral Equipment Manufacturing
- II. F401010 International Trade
- III. CC01080 Electronics Components Manufacturing
- IV. C801100 Synthetic Resin and Plastic Manufacturing
- V. C801990 Other Chemical Materials Manufacturing
- VI. F219010 Retail Sale of Electronic Materials
- VII. CC01120 Data Storage Media Manufacturing and Duplicating
- VIII. C802160 Adhesive Tapes Manufacturing
- IX. CF01011 Medical Devices Manufacturing
- X. C801030 Precision Chemical Material Manufacturing
- XI. IG01010 Biotechnology Services
- XII. CC01090 Manufacture of Batteries and Accumulators
- XIII. F108031 Wholesale of Medical Devices
- XIV. F208031 Retail Sale of Medical Apparatus
- XV. ZZ99999 All business activities that are not prohibited or restricted by law, except those that are subject to special approval.

In addition to licensed business, business that is not prohibited or restricted by law

Article III: Due to business or investment relations, the company may endorse and guarantee external parties.

Article IV: The total amount of the Company's reinvestment shall not be restricted by Article XIII of the Company Law.

Article V: The Company is headquartered in Taoyuan City and may, when necessary and upon resolution by the Board of Directors, establish branches or offices in other appropriate locations.

Article VI: The Company's announcement method is in accordance with the provisions of Article 28 of the Company Act.

Chapter 2. Shareholding

Article VII: The total capital of the Company is designated as NTD (hereinafter the same) in the amount of four 4.8 billion, divided into 480 millions shares of NT\$10 each, which shall be issued by the Board of Directors by resolution in installments. 15 million shares are reserved in the aforementioned total shares as shares for issuing employee stock option certificates. The company may issue employee stock options at a stock price lower than the market price, or less than the actual share repurchase price, with the consent of the shareholders representing more than half of the total number of issued shares and the

presence of more than two-thirds of the shareholders' voting rights. Average price transferred to employees.

Article VII(1) The Corporation's treasury stock acquired under the Company Act may be transferred to the employees of the controlled or subordinate companies who meet certain criteria. Employees of parent company or subsidiary meeting certain specific requirements are included to be entitled to receive share subscription warrant of the Company. When the Company issues new shares, eligible employees who can subscribe to the shares shall include employees of controlling or subordinate companies that meet certain criteria. Employees of parent company or subsidiary meeting certain specific requirements are included to be entitled to receive new shares issued by the Company.

Article VIII: The share certificates of the Company shall be all in registered form. The share certificates shall be affixed with the signatures or personal seals of the director representing the Company, and shall be duly certified or authenticated by the bank which is competent to certify shares under the laws before issuance. The Company may deliver shares by book-entry method in accordance with relevant rules and regulations, without printing share certificate(s); the same applies with other securities issuance.

Article IX: The change of name and transfer of the Company's stocks shall be terminated within 60 days before the opening of the shareholders' meeting, within 30 days before the opening of the shareholders' extraordinary meetings, or within 5 days before the benchmark date when the Company decides to distribute dividends and bonuses or other benefits.

Chapter 3. Shareholders' Meetings

Article X: The company's shareholders' meeting is divided into two types: regular meetings and extraordinary meetings. Regular meetings are convened by the Board of Directors within 6 months after the end of the fiscal year each year. Extraordinary meetings are convened according to law when necessary.

The meeting of the shareholders of the Company may be held by videoconference or other means announced by the central competent authority.

Article XI: Unless otherwise provided in applicable law and regulations, a resolution shall be adopted at a meeting attended by the shareholders holding and representing a majority of the total issued and outstanding shares and at which meeting a majority of the attending shareholders shall vote in favor of the resolution. In case a shareholder is unable to attend a shareholders' meeting, such shareholder may issue a proxy in the form issued by the Company, setting forth the scope of authorization by signing and affixing such shareholder's seal on the proxy form for the representative to be present on such shareholder's behalf. Except for trust enterprises or other stock transfer agencies approved by the securities authorities, if a person is designated as proxy by more than two shareholders, any of such person's voting rights representing in excess of 3% of the total issued and outstanding shares shall not be considered. The formalities for the exercise and revocation of the power of attorney mentioned in the preceding paragraph shall be handled in accordance with the provisions of laws and regulations.

Article XI(1) This article has been deleted.

Chapter 4. Board of Directors and Audit Committee

Article XII: The Company has 7 to 9 directors, at most in 11 directors, who are appointed by the Board of Shareholders for a term of 3 years. They shall be appointed by the Board of Shareholders from a list of candidates for directors and may be re-elected by consecutive election. The total number of shares of the Company held by all directors shall not be

less than the number prescribed by the competent authority according to law.

The Company may purchase liability insurance for Directors to protect them against potential liabilities arising from exercising their duties during their tenure.

The Board is authorized to determine the compensation for the directors, taking into account the extent and value of the services provided for the Company's operation and with reference to the standards of local and overseas industry.

Article XIII: The Directors of the Company shall be elected from the nomination list prepared by the Company. The directors referred to in this constitution include independent directors. A shareholder's voting rights, except as otherwise provided by statute, consist of one vote per share.

Included in the above quota of directors of the Company are at least three independent directors, and a candidate nomination system is adopted by the Board of Shareholders to elect Independent Directors from the list of candidates. Relevant professional qualifications of independent directors, shareholding, part-time job restrictions, name and method of election, and other matters to be complied with shall be conducted in accordance with the relevant laws and regulations.

Independent directors and non-independent directors of the company shall be elected together to calculate the number of elected candidates.

Article XIII(1) The Company has established an Audit Committee in accordance with the Securities and Exchange Act, which is composed of all independent directors, one of whom serves as the convener, and at least one of whom should be equipped with professional knowledge in accounting or finance.

The resolution of the Audit Committee shall be agreed by more than half of all members.

Article XIII(2) The Audit Committee established by the Company in accordance with the law is responsible for the implementation of the Company Act, Securities and Exchange Act, other laws and regulations, as well as the Company's Articles of Association and supervisory authority regulated by various measures.

Article XIII(3) This article has been deleted.

Article XIV: The chairman of the Board shall be elected by and among the directors by a majority of directors present at a meeting attended by more than two thirds of directors. The chairman of the Board shall externally represent the Company.

Article XV: Where a director is unable to attend a meeting of the Board, he may appoint another director to represent him by proxy in accordance with Article 208 of the Company Act. Where a director is unable to attend a meeting of the Board, he may appoint another director to represent him by proxy. Each director may act as a proxy for one other director only.

The meeting of the Board of Directors shall be convened in accordance with the Company Act. In calling a meeting of the Board of Directors, a notice may be given to each director by means of electronic mail or facsimile.

Chapter 5. President & Vice Presidents

Article XVI: The Company shall have one or more managerial personnel. Appointment, dismissal, and remuneration of the president and vice presidents shall be subject to the provisions of the Company Act.

Chapter 6. Accounting

- Article XVII: The company's fiscal year is from January 1 to December 31 of the same year.
- Article XVIII: After the end of each fiscal year, the Board shall prepare and submit the following documents:(1) business report, (2) financial statements, (3) proposal for allocation of earnings or recovery of loss, which shall be submitted to the audit committee for verification 30 days before the shareholders' meeting. The audit committee issued a report to the shareholders' general meeting for approval.
- Article XIX: If the Company has earnings, it shall set aside 5-20% of the balance as remuneration to the employees and no greater than 1% of the balance as remuneration to directors. When there are accumulated losses, the Company shall offset the appropriate amounts before remuneration.
- The distribution of compensation for grassroots employees shall not be less than 10% of the total compensation for the aforementioned employees.
- The objects of the remuneration of employees in the first paragraph to be paid to stocks or cash may include employees of subordinate companies that meet certain conditions, and the conditions and distribution methods are authorized by the Board of Directors or those authorized by the Board to decide.
- Article XIX(1) If the Company has a net profit for the current year, it shall first use the profit to pay income taxes and make up for any accumulated losses, and then set aside 10% as an earned surplus. Any excessive balance may be reserved or transferred to be a special reserve pursuant to relevant laws. Any remaining balance in retained earnings, with accumulated undistributed surplus, should be appropriated for dividends in accordance with a proposal made and submitted by the Board of Directors and approved in the shareholders' meeting.
- When the legal reserve and capital surplus are to be distributed in cash, the distribution may be approved by the Board of Directors and reported to the shareholders' meeting.
- Article XIX(2) The Company distributing dividends and bonus in the form of new shares to be issued by the Company in accordance with Paragraphs 2, Article 241 of the Company Act. When the legal reserve and capital surplus are to be distributed in cash, the distribution may be approved by the Board of Directors and reported to the shareholders' meeting. Profits of Company may be distributed in form of cash dividends and/or stock dividends.
- Article XX: The Company is in a technology- and capital-intensive industry, which is in the growth phase. In order to meet the long-term capital planning and the needs of shareholders for health cash flow, the Company adopts the residual dividend policy to facilitate the Company's growth and sustainable operation. If there is a surplus in the Company's annual final accounts, tax shall be paid in accordance with the provisions of Article 19-1, to make up for the previous losses, the second 10% shall be the statutory surplus reserve, and the special surplus reserve shall be set or converted according to the provisions of the law Afterwards, if there is still a surplus, the dividend distribution shall not be less than 10% of the previously calculated surplus. When dividends are distributed, in order to consider the needs of future expansion of the scale of operations and cash flow, the proportion of annual cash dividends shall not be less than 10% of the combined cash and stock dividends of the current year.

Chapter 7. Supplementary Articles

- Article XXI: With respect to the matters not provided herein, the Company Act and other applicable

laws and regulations shall govern.

Article XXII:

The Articles of Association were established on July 3, 1998; the first amendment was made on August 30, 1998;

The 2nd amendment was made on September 10, 1998; the 3rd amendment was made on October 9, 1998;

The fourth amendment shall be made on March 14, 2000; the fifth amendment shall be made on August 25, 2000;

The 6th amendment was made on May 8, 2001; the 7th amendment was made on April 23, 2002;

The 8th amendment was made on May 21, 2003; and the 9th amendment was made on May 18, 2004;

The 10th amendment was made on May 18, 2004; and the 11th amendment was made on May 18, 2006;

The 12th amendment was made on May 22, 2007; and the 13th amendment was made on November 16, 2007;

The 14th amendment was made on May 30, 2008; and the 15th amendment was made on June 10, 2009;

The 16th amendment was made on June 9, 2010; and the 17th amendment was made on June 15, 2011;

The 18th amendment was made on June 21, 2012; and the 19th amendment was made on June 24, 2015;

The 20th amendment was made on June 14, 2016; the 21st amendment was made on June 19, 2019;

The 22nd amendment was made on June 18, 2020; the 23rd amendment was made on June 16, 2022;

The 24th amendment was made on May 28, 2025



BenQ
Materials Corp