

VISCO

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Stock Code: 6782

Visco Vision Inc. 2026 Annual Shareholders' Meeting Meeting Agenda

Date : May 26, 2026

Place : No. 108, Sec. I, Nankan Rd,
Luzhu District, Taoyuan City
Monarch Skyline Hotel



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Visco Vision Inc.

2026 Annual Shareholders' Meeting Procedure

- I. Call the meeting to order**
- II. Chairman's address**
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- VI. Other Matters**
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Visco Vision Inc.

2026 Annual Shareholders' Meeting Agenda

Meeting Time: May 26th, 2026 (Tue.) 9:00 AM

Meeting Place: No. 108, Sec. I, Nankan Rd, Luzhu District, Taoyuan City (Monarch Skyline Hotel)

Convocation Method: In-person shareholders' meeting

Meeting Agenda:

I. Report Items

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I. Report Items:

(I) 2025 Business Report

Dear Shareholders:

Welcome to the annual shareholders' meeting. The Company's 2025 operating results and this year's business plan will be reported to each shareholder:

I. 2025 Operating Results

During fiscal year 2025, the Company's operational performance was outstanding, with both revenue and profit reaching historic highs. The addition of new customers and new products has driven continuous growth in our business across various regions. The improvement in production yield and efficiency has also had a positive impact on the gross profit ratio. Despite the relatively slow economic conditions in the Chinese market, compounded by the impact of U.S. tariff policies on global trade, which led to annual revenue falling slightly below our expected target, we still managed to achieve year-on-year growth through the joint efforts of our team. In the fiscal year 2025, total revenue reached NT\$4.22 billion, representing growth of 15% compared to the previous year. The gross profit ratio was 45%, representing a growth of 6% compared to the previous year. Earnings per share were NT\$14.08, an increase of 39% from last year's NT\$10.10.

In terms of production and supply, the company's silicone hydrogel product line has continued to expand. The production lines have been flexibly adjusted to meet market demand based on changes in the product portfolio of orders. As order volume has increased, we have successfully raised the average capacity utilization rate to over 95% in the second half of the 2025. We also continue to optimize the efficiency of our production equipment, resulting in a monthly production capacity of 49 million units by the fourth quarter.

In the realm of product development, through the efforts of our Research and Development personnel, we have integrated vision correction and pattern orientation technology to develop non-rotating colored contact lenses. Following the product launch, we received positive feedback from customers and consumers, further enhancing our silicone hydrogel product line. We are also continuously enhancing the on-eye experience of our existing products. With the launch of new products and the ongoing optimization of current products, this will have a positive impact on the Company's future business growth and market competitiveness.

In terms of sales expansion, the silicone hydrogel toric contact lenses have been on the market in Japan for over a year, and our market reputation continues to grow, driving customers and channels to actively restock. The Company has further advanced by launching market-leading silicone hydrogel toric colored contact lenses, providing consumers with a richer selection of products while strengthening its competitive advantage in high breathability lenses. In terms of the in-house brand "refrear," expansion efforts continue in the Japanese

and Chinese markets. The brand has also been introduced into the Taiwan market, with the expectation of providing consumers with a new option for high breathability silicone hydrogel contact lenses.

All colleagues will persist in upholding the spirit of craftsmanship, consistently striving for excellence. We will concentrate on the continuous development of technology, products, and markets, progressing towards the Company's vision of "reproducing the truth, goodness and beauty of the vision" to generate greater value for our shareholders.

II. Summary of Business Plan for 2026

I. Operating Policy

The Company adheres to the corporate vision of "reproducing the truth, goodness and beauty of the vision", with a focus on the eye wellness industry while always paying close attention to patient needs and market dynamics. We are continuously committed to researching, developing, and producing world-class high-quality medical products. At the same time, the Company adheres to integrity and conscientious management, prioritizing the interests of all stakeholders. We continuously expand our global market by providing high-quality products and services.

2. Sales Forecast and its Basis

Looking ahead to this year, we anticipate that stabilizing tariff measures, as well as the European and American markets entering a rate-cutting environment, will lead to a gradual recovery in end consumer spending, driving growth in customer sales volume. Driven by new customers and new products, the demand in the Japanese market has been growing robustly. At the same time, the Chinese market has continued to recover, and the growth outlook for this year is optimistic.

In such a market context, the Company will continue to operate steadily in accordance with its annual plan and actively respond to market changes. In the European and American markets, we will actively promote presbyopia and astigmatism silicone hydrogel contact lenses to expand our customer base. For the Asia-Pacific market, we will intensify the promotion of non-rotating silicone hydrogel colored contact lenses and blue light blocking products. We expect that revenue and profits for the fiscal year 2026 will continue to grow.

3. Important production and sales strategy

- (1) We will closely monitor the competitive dynamics in various national markets and establish closer collaborations with our clients to better meet their product demands and order requirements.
- (2) We are committed to providing the most comprehensive product line and continuously improving the safety and comfort of long-term wear to fulfill our commitment to high-quality products.
- (3) The Company will properly utilize its resources to support continuous business growth and gradually implement sustainable business development in accordance with

ESG guidance policies. In 2025, we installed the fourth phase of solar power generation system at our factory and commenced operations, thereby continuously increasing the proportion of green power. Simultaneously, we are gradually completing carbon inventory and carbon reduction plans for all organizations.

III. Future Development Strategy

Expend effort into understanding people's demand and markets for vision correction and maintenance, eye health, and medical care through the vision of "reproducing the truth, goodness and beauty of the vision". Establish autonomous capabilities in core R&D and production while releasing superior ophthalmic products in target markets, create mutual benefit for customers and distribution channels through frequent marketing to create long-term value for the Company and benefit shareholders.

IV. The impact from the external competitive environment, regulatory environment, and overall business environment

The changes in U.S. tariffs will be the biggest variable in market demand this year. Fortunately, according to the market status report published by Contact Lens Spectrum in January 2026, which referenced data from Baird, the global contact lens market experienced a growth of approximately 4.1% in 2025 compared to 2024. The overall market demand is expected to continue to grow.

Given the global scope of the Company's product sales, we inevitably encounter direct competition from international corporations and other contact lens manufacturers. International corporations not only offer a comprehensive product line but also possess strong marketing resources. They engage in close collaboration with professional sales channels such as ophthalmology clinics and optical shops. These factors have created significant pressure on the Company's market development. The Company is currently the leading manufacturer of silicone hydrogel contact lenses in Asia. However, as competitors continue to launch silicone hydrogel products, we will face greater challenges in business development.

The Company adheres to the spirit of continuous improvement by closely monitoring market competition trends and changes. We aim to transform customer needs and competitive pressures into the driving force for growth. We will continuously improve our capacity to respond promptly to competitive threats and actively seize market opportunities to provide high-quality products that meet consumer demands. At the same time, we will rigorously control operational efficiency and costs, continuously optimizing our operational model to ensure the Company's long-term stable growth and profitability.

The Company appreciates the support and encouragement given by our shareholders. The operating team and all colleagues will continue our dedication towards maximizing benefit for both shareholders and the Company. We wish you all the best and much success.

Chairman:



Manager:



Accounting supervisor:



(II) Audit Committee's Review Report

The 2025 financial statement prepared by the Board of Directors was audited by CPAs Kao Ching-Wen and Hsu Shih-Chun of KPMG Taiwan. Together with the operating report and profit distribution proposals, the aforementioned financial statement and CPA audit report were found to be without discrepancy by this Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act as well as Article 219 of the Company Act. Please review.

Sincerely,

Visco Vision Inc. 2026 Annual Shareholders' Meeting

Convener of the Audit Committee: 魏秋瑞

February 25, 2026

(III) Report on the 2025 employees' profit sharing and directors' compensation

As ratified by the Company's Board of Directors on February 25, 2026, the amount of cash distributed as remuneration to employees and directors are NT\$66,935,108 and NT\$6,344,892, respectively.

(IV) Report on the 2025 directors' remuneration

For details on the remuneration received by the company's directors, including the remuneration policy, individual remuneration details, and amounts, please refer to attachment I on page 9.

(V) Report on the 2025 profit distribution and cash dividends

- (1) According to the Company's Articles of Incorporation, the Board of Directors is authorized to issue a dividend of NT\$8.4 per share in cash for the total amount of NT\$529,200,000.
- (2) The current cash dividend will adopt the calculation method of "unconditionally discarding any amount below NT\$1" while authorizing the President to set the benchmark date of dividend distribution, distribution date, and other related matters.

II. Proposed Resolutions:

Item 1

Proposal: Motion to ratify the 2025 financial statement and business report. (Proposed by the Board of Directors)

Note: I. The Company's completed 2025 financial statement has been audited by CPAs Kao Ching-Wen and Hsu Shih-Chun of KPMG Taiwan as commissioned by the Board of Directors. Their audit concluded that the report sufficiently reflects the 2025 financial performance and cash flow of Visco Vision Inc. as of December 31, 2025. The business report has also been provided for review.

II. Please refer to page 3 and attachments 2 (P.10-27) for the 2025 CPA audit report, financial statement, and business report.

Resolution:

Item 2

Proposal: Motion to ratify the 2025 earnings distribution proposal. (Proposed by the Board of Directors)

Note: Please refer to attachments 3 (P.28) for the Company's 2025 earnings distribution table.

Resolution:

III. Elections:

Proposal: Proposal to discuss the election of all Directors (including Independent Directors). (Proposed by the Board of Directors)

Note: I. According to the Articles of Incorporation, the Company shall adopt a nomination system to establish a Board of Directors (including Independent Directors) composed of five to nine members for a tenure of 3 years. The current Directors (including Independent Directors) have been selected at the 2023 Annual Shareholders' Meeting in accordance with regulations; their tenure is from the period of May 30, 2023 until May 29, 2026.

II. Full election of 9 Directors (including 5 Independent Directors). Newly appointed Directors (including Independent Directors) will serve a period of 3 years until May 26, 2026. The tenure of existing Directors (including Independent Directors) shall continue until election is completed at the Annual Shareholders' Meeting.

III. The list of candidates for Directors (including Independent Directors) has been review and approved by the Company's Board of Directors on Feburary 25, 2026. Shareholders should appoint candidates from the list available for review in attachments 4 (P.29-30).

Resolution:

IV. Other Matters:

Proposal: Motion to discuss removal of prohibitions for Directors and their representatives to engage in competitive businesses. (Proposed by the Board of Directors)

Note:

- I. In accordance with Article 209 of the Company Act, Directors engaging in any activity relating to the scope of the Company's business for the interests of themselves or a third party must provide explanation for the important details of these actions and obtain approval at the Shareholders' Meeting.
- II. Assuming no infringement to the Company's rights and interests, this motion is submitted in the Shareholders' Meeting to approve lifting of restrictions for Directors and their representatives to engage in competitive businesses in accordance with law.
- III. Please refer to attachments 5 (P.31) for a list of competitive activities that shall be lifted for Directors and their representatives in the 2026 Annual Shareholders' Meeting.

Resolution:

V. Extraordinary motions:

VI. Adjournment

Attachment I Table of Directors' Remuneration, Including Remuneration Policy, Individual Remuneration Details and Amounts

December 31, 2025; Unit: Expressed in thousands of New Taiwan Dollars

Position	Name	Remuneration Paid to Directors								Ratio of Total Remuneration (A+B+C+D) to Net Income		Relevant Remuneration Received By Directors Who are Also Employees								Ratio of total compensation (A+B+C+D+E+F+G) and to net profit after tax		Compensation from Ventures Other Than Subsidiaries or from the Parent Company
		Base Compensation (A)		Severance Pay and Pension (B)		Director Remuneration (C) (Note 1)		Business Execution Expenses (D)				Salary, Bonus, and Allowance (E)		Severance Pay and Pension (F)		Employee Compensation (G) (Note 1)						
		The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	The Company	All Companies in the Financial Statements	Cash	Stock	Cash	Stock	
Chairman	Chung-I Li	2,400	2,400	-	-	-	-	30	30	2,430 / 0.27%	2,430 / 0.27%	9,864	9,864	-	-	7,276	-	7,276	-	19,570 / 2.21%	19,570 / 2.21%	3,481 (Note 2)
Director	BenQ Materials Corp. Representative: Pei-I Liu	800	800	-	-	906	906	30	30	1,736 / 0.20%	1,736 / 0.20%	-	-	-	-	-	-	-	-	1,736 / 0.20%	1,736 / 0.20%	None
	Ke-Yung Yu	800	800	-	-	906	906	30	30	1,736 / 0.20%	1,736 / 0.20%	-	-	-	-	-	-	-	-	1,736 / 0.20%	1,736 / 0.20%	None
	Sheng-Wen Chen	800	800	-	-	906	906	30	30	1,736 / 0.20%	1,736 / 0.20%	-	-	-	-	-	-	-	-	1,736 / 0.20%	1,736 / 0.20%	None
Independent Director	Chiu-Jui Wei	1,120	1,120	-	-	906	906	30	30	2,056 / 0.23%	2,056 / 0.23%	-	-	-	-	-	-	-	-	2,056 / 0.23%	2,056 / 0.23%	None
	Ying-Chou Yang	1,040	1,040	-	-	906	906	30	30	1,976 / 0.22%	1,976 / 0.22%	-	-	-	-	-	-	-	-	1,976 / 0.22%	1,976 / 0.22%	None
	Kuo-Kuang Chao	1,040	1,040	-	-	906	906	30	30	1,976 / 0.22%	1,976 / 0.22%	-	-	-	-	-	-	-	-	1,976 / 0.22%	1,976 / 0.22%	None
	Wei-Ting Lai	960	960	-	-	906	906	30	30	1,896 / 0.21%	1,896 / 0.21%	-	-	-	-	-	-	-	-	1,896 / 0.21%	1,896 / 0.21%	None

1. Please specify the independent director remuneration policy, system, standard, and structure, and the connection between the amount of remuneration and the factors, such as their job responsibilities, risks, and time contributed. In addition to the fixed remuneration determined according to the Director and Functional Committee Members Remuneration Regulations, the remuneration for company directors should not exceed one percent of the annual profit, as defined in the company's articles of incorporation. Profit refers to pre-tax income after deducting employee and director remuneration. The allocation of remuneration should be based on the board of directors' actual performance and the results of performance evaluations, and should be distributed to directors who do not hold executive positions. The Board of Directors conducted performance evaluations of the Board, individual Board members, and the functional committees. The evaluation results indicated that overall operations were sound, with assessment scores ranging between 'Strongly Agree' (5 points) and 'Agree' (4 points). No significant discrepancies were observed among directors. Accordingly, directors' remuneration was allocated on an equal basis.

2. Other than disclosures in the table above, remuneration paid to directors for providing services (such as consulting services as a non employee) for all companies in the consolidated financial statements in the most recent year: None.

Note 1: The proposal to issue Director and employee remunerations according to this table was ratified by the Remuneration Committee and Board of Directors on February 25, 2026.

Note 2: The remuneration was ratified by the Remuneration Committee and Board of Directors of the investee company on February 23, 2026.

Attachment II 2025 Independent Auditors Report and Financial Statements

Independent Auditors' Report

To the Board of Directors of Visco Vision Inc.:

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for Visco Vision Inc. and its subsidiaries' consolidated financial statements for the year ended December 31, 2025 are stated as follows:

I. Revenue recognition

Please refer to Note 4(o) for the accounting policies on revenue recognition and Note 6(t) for related disclosures of revenue recognition, respectively, to the consolidated financial statements.

Description of key audit matter:

Visco Vision Inc. and its subsidiaries deal with customers located in different geographic areas worldwide and have various trade terms with customers. Revenue is recognized at the timing of transferring control of goods to customers, which is identified based on each individual sale transaction and trade term. This exposes Visco Vision Inc. and its subsidiaries to the risk that the sales transactions made close to the balance sheet date are not recorded in the appropriate period. Therefore, revenue recognition has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included, among others, testing Visco Vision Inc. and its subsidiaries' internal controls over financial reporting in the sales and collection cycle; performing a sample test on sales transactions that took place before and after the balance sheet date to assess the accuracy of the timing of revenue recognition through understanding of trade terms between Visco Vision Inc. and its subsidiaries and their customers as well as vouching related transaction documents.

2. Impairment of goodwill

Please refer to Note 4(m) for the accounting policies on impairment of non financial assets, Note 5 for the uncertainty of accounting estimations and assumptions for goodwill impairment, and Note 6(k) for related disclosures of impairment test of goodwill, respectively, to the consolidated financial statements.

Description of key audit matter:

Goodwill arising from the acquisition of From-eyes Co., Ltd. is subject to an impairment test annually or when there are indications that goodwill may have been impaired. The assessment of the recoverable amount of cash generating units that include goodwill involves management's judgement and estimation. Accordingly, the assessment of impairment of goodwill has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included, among others, obtaining assessment of impairment of goodwill with respect to From-eyes Co., Ltd. provided by the management; assessing the appropriateness of the estimation and key assumptions, including the discount rate, expected revenue growth rate and future cash flow projections, used by the management in measuring the recoverable amount; evaluating the reasonableness of management's estimates of financial forecasts and performing a sensitivity analysis of key assumptions and results and assessing the adequacy of Visco Vision Inc. and its subsidiaries' disclosures with respect to the related information on goodwill impairment.

Other Matter

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

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

Those charged with governance (including the Audit Committee) are responsible for overseeing Visco Vision Inc. and its subsidiaries' financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Visco Vision Inc. and its subsidiaries' internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Visco Vision Inc. and its subsidiaries' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause Visco Vision Inc. and its subsidiaries to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Visco Vision Inc. and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Kao, Ching-Wen and Hsu, Shih-Chun.

KPMG

Taipei, Taiwan (Republic of China)

February 25, 2026

(English Translation of Consolidated Financial Statements and Report Originally Issued in Chinese)
VISCO VISION INC. AND SUBSIDIARIES
 Consolidated Balance Sheets
 December 31, 2025 and 2024
 (Expressed in Thousands of New Taiwan Dollars)

	December 31, 2025		December 31, 2024			December 31, 2025		December 31, 2024			
	Amount	%	Amount	%		Amount	%	Amount	%		
Assets						Liabilities and Equity					
Current assets:						Current liabilities:					
1100	Cash and cash equivalents	\$ 708,369	12	757,453	15	2130	Contract liabilities—current	\$ 50,566	1	35,750	1
1110	Financial assets at fair value through profit or loss—current	38,190	1	-	-	2170	Notes and accounts payable	175,083	3	168,052	3
1137	Financial assets measured at amortized cost—current	49,144	1	47,808	1	2180	Accounts payable to related parties	32,725	1	36,636	1
1170	Accounts receivable, net	495,915	8	375,796	7	2213	Payables on equipment	136,276	2	95,684	2
1180	Accounts receivable from related parties	81,573	1	64,977	1	2219	Other payables	572,381	10	367,276	7
1200	Other receivables	307	-	557	-	2250	Provisions—current	52,781	1	31,037	-
130X	Inventories	718,703	12	593,496	11	2280	Lease liabilities—current	8,357	-	7,894	-
1479	Prepayments and other current assets	86,845	1	58,730	1	2322	Current portion of long-term debt	149,065	2	331,322	6
	Total current assets	<u>2,179,046</u>	<u>36</u>	<u>1,898,817</u>	<u>36</u>	2399	Other current liabilities	50,272	1	2,536	-
							Total current liabilities	<u>1,227,506</u>	<u>21</u>	<u>1,076,187</u>	<u>20</u>
Non-current assets:						Non-current liabilities:					
1517	Financial assets at fair value through other comprehensive income—non-current	21,597	1	-	-	2540	Long-term debt	307,994	5	496,835	10
1550	Investments accounted for using equity method	577,994	10	451,501	8	2570	Deferred income tax liabilities	3,200	-	4,154	-
1600	Property, plant and equipment	2,405,702	40	2,196,824	41	2580	Lease liabilities—non-current	16,475	-	8,265	-
1755	Right-of-use assets	419,901	7	405,596	8	2670	Other non-current liabilities	2,458	-	1,443	-
1780	Intangible assets	73,404	1	86,883	2		Total non-current liabilities	<u>330,127</u>	<u>5</u>	<u>510,697</u>	<u>10</u>
1840	Deferred income tax assets	262,400	4	219,747	4		Total liabilities	<u>1,557,633</u>	<u>26</u>	<u>1,586,884</u>	<u>30</u>
1915	Prepayments for construction and equipment	52,521	1	37,242	1		Equity attributable to shareholders of the Parent:				
1980	Other financial assets—non-current	6,242	-	6,054	-	3110	Common stock	630,000	11	630,000	12
1990	Other non-current assets	-	-	600	-	3200	Capital surplus	1,431,007	24	1,431,007	27
	Total non-current assets	<u>3,819,761</u>	<u>64</u>	<u>3,404,447</u>	<u>64</u>		Retained earnings:				
						3310	Legal reserve	256,273	4	188,770	4
						3320	Special reserve	-	-	194,181	4
						3350	Unappropriated earnings	1,931,439	32	1,238,990	23
								<u>2,187,712</u>	<u>36</u>	<u>1,621,941</u>	<u>31</u>
						3400	Other equity	173,581	3	14,099	-
							Total equity attributable to shareholders of the Parent	<u>4,422,300</u>	<u>74</u>	<u>3,697,047</u>	<u>70</u>
						36XX	Non-controlling interests	18,874	-	19,333	-
							Total equity	<u>4,441,174</u>	<u>74</u>	<u>3,716,380</u>	<u>70</u>
Total assets		<u>\$ 5,998,807</u>	<u>100</u>	<u>5,303,264</u>	<u>100</u>		Total liabilities and equity	<u>\$ 5,998,807</u>	<u>100</u>	<u>5,303,264</u>	<u>100</u>

Chairman:



Manager:



Accounting supervisor:



(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

VISCO VISION INC. AND SUBSIDIARIES

Consolidated Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
4000 Net sales	\$ 4,223,200	100	3,671,640	100
5000 Cost of sales	(2,312,684)	(55)	(2,245,282)	(61)
Gross profit	1,910,516	45	1,426,358	39
Operating expenses:				
6100 Selling expenses	(280,613)	(6)	(202,921)	(5)
6200 Administrative expenses	(282,296)	(7)	(244,269)	(7)
6300 Research and development expenses	(195,402)	(5)	(201,477)	(5)
6450 Gain on reversal of impairment loss	2,307	-	12,561	-
Total operating expenses	(756,004)	(18)	(636,106)	(17)
Operating income	1,154,512	27	790,252	22
Non-operating income and loss:				
7100 Interest income	8,023	-	7,783	-
7010 Other income	4,696	-	11,236	-
7020 Other gains and losses	(95,113)	(2)	(41,893)	(1)
7050 Finance costs	(20,611)	-	(29,223)	(1)
7070 Share of profits of associates	20,779	-	1,613	-
Total non-operating income and loss	(82,226)	(2)	(50,484)	(2)
7900 Income before income tax	1,072,286	25	739,768	20
7950 Income tax expense	(185,674)	(4)	(101,441)	(3)
8200 Net income	886,612	21	638,327	17
Other comprehensive income:				
8310 Items that will not be reclassified subsequently to profit or loss:				
8316 Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	(27,874)	(1)	8,671	-
8349 Income tax related to items that will not be reclassified subsequently to profit or loss	-	-	-	-
	(27,874)	(1)	8,671	-
8360 Items that may be reclassified subsequently to profit or loss:				
8361 Exchange differences on translation of foreign operations	187,356	5	238,165	7
8399 Income tax related to items that may be reclassified subsequently to profit or loss	-	-	-	-
	187,356	5	238,165	7
Other comprehensive income for the year, net of income tax	159,482	4	246,836	7
8500 Total comprehensive income for the year	\$ 1,046,094	25	885,163	24
Net income attributable to:				
8610 Shareholders of the Parent	\$ 887,071	21	636,471	17
8620 Non-controlling interests	(459)	-	1,856	-
	\$ 886,612	21	638,327	17
Total comprehensive income attributable to:				
8710 Shareholders of the Parent	\$ 1,046,553	25	883,307	24
8720 Non-controlling interests	(459)	-	1,856	-
	\$ 1,046,094	25	885,163	24
Earnings per share (in New Taiwan Dollar):				
9750 Basic earnings per share	\$	14.08		10.10
9850 Diluted earnings per share	\$	13.98		10.06

Chairman:



Manager:



Accounting supervisor:





(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

VISCO VISION INC. AND SUBSIDIARIES

Consolidated Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

Equity attributable to shareholders of the Parent

	Retained earnings						Other equity		Subtotal	Total equity of the Parent	Non-controlling interests	Total equity
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Total retained earnings	Foreign currency translation differences	Unrealized gains (losses) from financial assets at fair value through other comprehensive income				
Balance at January 1, 2024	\$ 630,000	1,431,007	158,609	119,796	819,709	1,098,114	(224,066)	29,885	(194,181)	2,964,940	17,477	2,982,417
Net income in 2024	-	-	-	-	636,471	636,471	-	-	-	636,471	1,856	638,327
Other comprehensive income in 2024	-	-	-	-	-	-	238,165	8,671	246,836	246,836	-	246,836
Total comprehensive income in 2024	-	-	-	-	636,471	636,471	238,165	8,671	246,836	883,307	1,856	885,163
Appropriation of earnings:												
Legal reserve	-	-	30,161	-	(30,161)	-	-	-	-	-	-	-
Special reserve	-	-	-	74,385	(74,385)	-	-	-	-	-	-	-
Cash dividends distributed to shareholders	-	-	-	-	(151,200)	(151,200)	-	-	-	(151,200)	-	(151,200)
Disposal of equity instruments measured at fair value through other comprehensive income	-	-	-	-	38,556	38,556	-	(38,556)	(38,556)	-	-	-
Balance at December 31, 2024	630,000	1,431,007	188,770	194,181	1,238,990	1,621,941	14,099	-	14,099	3,697,047	19,333	3,716,380
Net income (loss) in 2025	-	-	-	-	887,071	887,071	-	-	-	887,071	(459)	886,612
Other comprehensive income (loss) in 2025	-	-	-	-	-	-	187,356	(27,874)	159,482	159,482	-	159,482
Total comprehensive income (loss) in 2025	-	-	-	-	887,071	887,071	187,356	(27,874)	159,482	1,046,553	(459)	1,046,094
Appropriation of earnings:												
Legal reserve	-	-	67,503	-	(67,503)	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(194,181)	194,181	-	-	-	-	-	-	-
Cash dividends distributed to shareholders	-	-	-	-	(321,300)	(321,300)	-	-	-	(321,300)	-	(321,300)
Balance at December 31, 2025	\$ 630,000	1,431,007	256,273	-	1,931,439	2,187,712	201,455	(27,874)	173,581	4,422,300	18,874	4,441,174

Chairman:



Manager:



Accounting supervisor:



(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

VISCO VISION INC. AND SUBSIDIARIES
Consolidated Statements of Cash Flows
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Income before income tax	\$ 1,072,286	739,768
Adjustments:		
Adjustments to reconcile profit or loss:		
Depreciation	503,664	432,883
Amortization	6,951	9,615
Gain on reversal of impairment loss	(2,307)	(12,561)
Net gain on financial assets at fair value through profit or loss	(1,661)	-
Interest expense	20,611	29,223
Interest income	(8,023)	(7,783)
Dividend income	(1,199)	(8,327)
Share of profit of associates	(20,779)	(1,613)
Impairment loss on non-financial assets	6,203	1,328
Gain on lease modifications	(4)	(108)
Total adjustments for profit or loss	<u>503,456</u>	<u>442,657</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Accounts receivable	(120,119)	(56,136)
Accounts receivable from related parties	(10,611)	2,614
Other receivables	(3,497)	17,018
Inventories	(125,207)	12,571
Prepayments and other current assets	(28,147)	(8,598)
Other non-current assets	600	720
Total changes in operating assets	<u>(286,981)</u>	<u>(31,811)</u>
Changes in operating liabilities:		
Contract liabilities	14,816	4,433
Notes and accounts payable	7,031	25,907
Accounts payable to related parties	(3,911)	6,486
Other payables	118,084	21,082
Provisions	21,744	12,462
Other current liabilities	47,736	(7,690)
Other non-current liabilities	1,015	627
Total changes in operating liabilities	<u>206,515</u>	<u>63,307</u>
Total changes in operating assets and liabilities	<u>(80,466)</u>	<u>31,496</u>
Total adjustments	<u>422,990</u>	<u>474,153</u>
Cash provided by operations	1,495,276	1,213,921
Interest received	8,238	7,921
Interest paid	(21,799)	(29,555)
Income taxes paid	(129,388)	(76,529)
Net cash provided by operating activities	<u>1,352,327</u>	<u>1,115,758</u>

(English Translation of Consolidated Financial Statements Originally Issued in Chinese)

VISCO VISION INC. AND SUBSIDIARIES
Consolidated Statements of Cash Flows (Continued)
For the years ended December 31, 2025 and 2024
(Expressed in Thousands of New Taiwan Dollars)

	2025	2024
Cash flows from investing activities:		
Purchase of financial assets at fair value through other comprehensive income	(49,471)	(175,841)
Purchase of financial assets measured at amortized cost	(1,336)	-
Proceeds from disposal of financial assets measured at amortized cost	-	166,275
Purchase of financial assets at fair value through profit or loss	(77,112)	-
Proceeds from disposal of financial assets at fair value through profit or loss	40,583	-
Purchase of investments accounted for using equity method	(119,041)	-
Additions to property, plant and equipment (including prepayments for construction and equipment)	(537,476)	(509,017)
Additions to intangible assets	(2,549)	(1,116)
Additions to right-of-use assets	(82)	(135)
Increase in other financial assets	(188)	(907)
Interest received	14,526	8,327
Net cash used in investing activities	(732,146)	(512,414)
Cash flows from financing activities:		
Decrease in short-term borrowings	-	(42,420)
Increase in long-term debt	190,000	85,000
Repayments of long-term debt	(557,575)	(294,771)
Payment of lease liabilities	(10,148)	(14,704)
Cash dividends distributed to shareholders	(321,300)	(151,200)
Net cash used in financing activities	(699,023)	(418,095)
Effects of exchange rate changes	29,758	51,435
Net increase in cash and cash equivalents	(49,084)	236,684
Cash and cash equivalents at beginning of year	757,453	520,769
Cash and cash equivalents at end of year	\$ 708,369	757,453

Chairman:



Manager:



Accounting supervisor:



Independent Auditors' Report

To the Board of Directors of Visco Vision Inc.:

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the parent-company-only financial statements of the current period. These matters were addressed in the context of our audit of parent-company-only financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the Company's parent-company-only financial statements for the year ended December 31, 2025 are stated as follows:

I. Revenue recognition

Please refer to Note 4(o) for the accounting policies on revenue recognition and Note 6(q) for related disclosures of revenue recognition, respectively, to the parent-company-only financial statements.

Description of key audit matter:

The Company deals with customers located in different geographic areas worldwide and has various trade terms with customers. Revenue is recognized at the timing of transferring control of goods to customers, which is identified based on each individual sale transaction and trade term. This exposes the Company to the risk that the sales transactions made close to the balance sheet date are not recorded in the appropriate period. Therefore, revenue recognition has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included, among others, testing the Company's internal controls over financial reporting in the sales and collection cycle; performing a sample test on sales transactions that took place before and after the balance sheet date to assess the accuracy of the timing of revenue recognition through understanding of trade terms between the Company and its customers as well as vouching related transaction documents.

2. Impairment of goodwill from investments in subsidiaries

Please refer to Note 4(m) for the accounting policies on impairment of non-financial assets, Note 5 for the uncertainty of accounting estimations and assumptions for goodwill impairment, and Note 6(f) for related disclosures of impairment test of goodwill, respectively, to the parent-company-only financial statements.

Description of key audit matter:

Goodwill arising from the acquisition of From-eyes Co., Ltd., which is included in the carrying amount of investments accounted for using the equity method, is subject to an impairment test annually or when there are indications that goodwill may have been impaired. The assessment of the recoverable amount of cash generating units that include goodwill involves management's judgement and estimation. Accordingly, the assessment of impairment of goodwill has been identified as one of the key audit matters.

How the matter was addressed in our audit:

In relation to the key audit matter above, our principal audit procedures included, among others, obtaining assessment of impairment of goodwill with respect to From-eyes Co., Ltd. provided by the management; assessing the appropriateness of the estimation and key assumptions, including the discount rate, expected revenue growth rate and future cash flow projections, used by the management in measuring the recoverable amount; evaluating the reasonableness of management's estimates of financial forecasts and performing a sensitivity analysis of key assumptions and results and assessing the adequacy of the Company's disclosures with respect to the related information on goodwill impairment.

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

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

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the parent-company-only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent-company-only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent-company-only financial statements, including the disclosures, and whether the parent-company-only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the investee companies accounted for using the equity method to express an opinion on the parent-company-only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

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

The engagement partners on the audit resulting in this independent auditors' report are Kao, Ching-Wen and Hsu, Shih-Chun.

KPMG

Taipei, Taiwan (Republic of China)
February 25, 2026

(English Translation of Parent-Company-Only Financial Statements and Report Originally Issued in Chinese)

VISCO VISION INC.
Parent-Company-Only Balance Sheets
December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2025		December 31, 2024			December 31, 2025		December 31, 2024			
	Amount	%	Amount	%		Amount	%	Amount	%		
Assets											
Current assets:											
1100	Cash and cash equivalents	\$ 119,606	2	442,990	9	2130	Contract liabilities – current	\$ 15,357	-	24,871	-
1110	Financial assets at fair value through profit or loss – current	38,190	1	-	-	2170	Notes and accounts payable	28,715	1	7,908	-
1170	Accounts receivable, net	188,650	3	233,381	5	2180	Accounts payable to related parties	445,951	8	523,346	11
1180	Accounts receivable from related parties	566,892	10	341,800	7	2219	Other payables	259,158	4	192,138	4
1200	Other receivables	-	-	226	-	2220	Other payables to related parties	2,853	-	1,328	-
1210	Other receivables from related parties	5,243	-	9,387	-	2281	Lease liabilities – current	7,487	-	6,272	-
130X	Inventories	55,994	1	-	-	2322	Current portion of long-term debt	149,065	3	249,065	5
1479	Prepayments and other current assets	28,361	1	20,619	-	2399	Other current liabilities	1,936	-	1,628	-
	Total current assets	<u>1,002,936</u>	<u>18</u>	<u>1,048,403</u>	<u>21</u>		Total current liabilities	<u>910,522</u>	<u>16</u>	<u>1,006,556</u>	<u>20</u>
Non-current assets:											
1550	Investments accounted for using equity method	4,524,125	80	3,795,307	76	2540	Long-term debt	307,994	6	267,058	6
1600	Property, plant and equipment	84,196	1	102,908	3	2570	Deferred income tax liabilities	653	-	-	-
1755	Right-of-use assets	23,211	1	13,791	-	2581	Lease liabilities – non-current	16,347	-	8,108	-
1780	Intangible assets	2,327	-	2,217	-		Total non-current liabilities	<u>324,994</u>	<u>6</u>	<u>275,166</u>	<u>6</u>
1840	Deferred income tax assets	18,692	-	13,734	-		Total liabilities	<u>1,235,516</u>	<u>22</u>	<u>1,281,722</u>	<u>26</u>
1915	Prepayments for equipment	800	-	280	-		Equity:				
1920	Refundable deposits	1,529	-	1,529	-	3110	Common stock	630,000	11	630,000	12
1990	Other non-current assets	-	-	600	-	3200	Capital surplus	1,431,007	25	1,431,007	29
	Total non-current assets	<u>4,654,880</u>	<u>82</u>	<u>3,930,366</u>	<u>79</u>		Retained earnings:				
						3310	Legal reserve	256,273	5	188,770	4
						3320	Special reserve	-	-	194,181	4
						3350	Unappropriated earnings	1,931,439	34	1,238,990	25
								<u>2,187,712</u>	<u>39</u>	<u>1,621,941</u>	<u>33</u>
						3400	Other equity	173,581	3	14,099	-
							Total equity	<u>4,422,300</u>	<u>78</u>	<u>3,697,047</u>	<u>74</u>
Total assets		<u>\$ 5,657,816</u>	<u>100</u>	<u>4,978,769</u>	<u>100</u>		Total liabilities and equity	<u>\$ 5,657,816</u>	<u>100</u>	<u>4,978,769</u>	<u>100</u>

Chairman:



Manager:



Accounting supervisor:



(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

VISCO VISION INC.

Parent-Company-Only Statements of Comprehensive Income

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
4000 Net sales	\$ 3,851,656	100	3,382,124	100
5000 Cost of sales	(2,881,219)	(75)	(2,549,036)	(75)
Gross profit	970,437	25	833,088	25
5910 Realized (unrealized) gross profit on sales	(24,226)	-	(32,164)	(1)
5950 Realized gross profit	946,211	25	800,924	24
Operating expenses:				
6100 Selling expenses	(53,679)	(1)	(33,999)	(1)
6200 Administrative expenses	(170,030)	(5)	(153,355)	(5)
6300 Research and development expenses	(195,400)	(5)	(201,371)	(6)
Total operating expenses	(419,109)	(11)	(388,725)	(12)
Operating income	527,102	14	412,199	12
Non-operating income and loss:				
7100 Interest income	4,976	-	6,204	-
7010 Other income	2,246	-	8,658	-
7020 Other gains and losses	2,309	-	(17,403)	-
7050 Finance costs	(11,111)	-	(14,086)	-
7070 Share of profits of subsidiaries and associates	487,848	12	318,761	9
Total non-operating income and loss	486,268	12	302,134	9
7900 Income before income tax	1,013,370	26	714,333	21
7950 Income tax expense	(126,299)	(3)	(77,862)	(2)
8200 Net income	887,071	23	636,471	19
Other comprehensive income:				
8310 Items that will not be reclassified subsequently to profit or loss:				
8316 Unrealized gains from investments in equity instruments measured at fair value through other comprehensive income	-	-	8,671	-
8330 Share of other comprehensive loss of subsidiaries	(27,874)	(1)	-	-
8349 Income tax related to items that will not be reclassified subsequently to profit or loss	-	-	-	-
	(27,874)	(1)	8,671	-
8360 Items that may be reclassified subsequently to profit or loss:				
8361 Exchange differences on translation of foreign operations	187,356	5	238,165	7
8399 Income tax related to items that may be reclassified subsequently to profit or loss	-	-	-	-
	187,356	5	238,165	7
Other comprehensive income for the year, net of income tax	159,482	4	246,836	7
8500 Total comprehensive income for the year	\$ 1,046,553	27	883,307	26
Earnings per share (in New Taiwan Dollar):				
9750 Basic earnings per share	\$ 14.08		10.10	
9850 Diluted earnings per share	\$ 13.98		10.06	

Chairman:



Manager:



Accounting supervisor:



(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

VISCO VISION INC.

Parent-Company-Only Statements of Changes in Equity

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings					Other equity				
	Common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated earnings	Total retained earnings	Foreign currency translation differences	Unrealized gains (losses) from financial assets at fair value through other comprehensive income	Subtotal	Total equity
Balance at January 1, 2024	\$ 630,000	1,431,007	158,609	119,796	819,709	1,098,114	(224,066)	29,885	(194,181)	2,964,940
Net income in 2024	-	-	-	-	636,471	636,471	-	-	-	636,471
Other comprehensive income in 2024	-	-	-	-	-	-	238,165	8,671	246,836	246,836
Total comprehensive income in 2024	-	-	-	-	636,471	636,471	238,165	8,671	246,836	883,307
Appropriation of earnings:										
Legal reserve	-	-	30,161	-	(30,161)	-	-	-	-	-
Special reserve	-	-	-	74,385	(74,385)	-	-	-	-	-
Cash dividends distributed to shareholders	-	-	-	-	(151,200)	(151,200)	-	-	-	(151,200)
Disposal of equity investments measured at fair value through other comprehensive income	-	-	-	-	38,556	38,556	-	(38,556)	(38,556)	-
Balance at December 31, 2024	<u>630,000</u>	<u>1,431,007</u>	<u>188,770</u>	<u>194,181</u>	<u>1,238,990</u>	<u>1,621,941</u>	<u>14,099</u>	<u>-</u>	<u>14,099</u>	<u>3,697,047</u>
Net income in 2025	-	-	-	-	887,071	887,071	-	-	-	887,071
Other comprehensive income (loss) in 2025	-	-	-	-	-	-	187,356	(27,874)	159,482	159,482
Total comprehensive income (loss) in 2025	-	-	-	-	887,071	887,071	187,356	(27,874)	159,482	1,046,553
Appropriation of earnings:										
Legal reserve	-	-	67,503	-	(67,503)	-	-	-	-	-
Reversal of special reserve	-	-	-	(194,181)	194,181	-	-	-	-	-
Cash dividends distributed to shareholders	-	-	-	-	(321,300)	(321,300)	-	-	-	(321,300)
Balance at December 31, 2025	<u>\$ 630,000</u>	<u>1,431,007</u>	<u>256,273</u>	<u>-</u>	<u>1,931,439</u>	<u>2,187,712</u>	<u>201,455</u>	<u>(27,874)</u>	<u>173,581</u>	<u>4,422,300</u>

Chairman:



Manager:



Accounting supervisor:



(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

VISCO VISION INC.

Parent-Company-Only Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities:		
Income before income tax	\$ 1,013,370	714,333
Adjustments:		
Adjustments to reconcile profit or loss:		
Depreciation	40,451	40,278
Amortization	1,664	4,349
Net gain on financial assets at fair value through profit or loss	(1,661)	-
Interest expense	11,111	14,086
Interest income	(4,976)	(6,204)
Dividend income	(1,199)	(8,327)
Share of profit of subsidiaries and associates	(487,848)	(318,761)
Unrealized gross profit on sales	24,226	32,164
Total adjustments for profit or loss	<u>(418,232)</u>	<u>(242,415)</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Accounts receivable	44,731	(85,168)
Accounts receivable from related parties	(225,092)	(34,977)
Other receivables	-	17,571
Other receivable from related parties	4,144	(3,085)
Inventories	(55,994)	-
Prepayments and other current assets	(7,742)	(7,842)
Other non-current assets	600	720
Total changes in operating assets	<u>(239,353)</u>	<u>(112,781)</u>
Changes in operating liabilities:		
Contract liabilities	(9,514)	15,819
Notes and accounts payable	20,807	(195)
Accounts payable to related parties	(77,395)	157,786
Other payables	39,560	41,078
Other payables to related parties	1,613	(6,533)
Other current liabilities	308	(75)
Total changes in operating liabilities	<u>(24,621)</u>	<u>207,880</u>
Total changes in operating assets and liabilities	<u>(263,974)</u>	<u>95,099</u>
Total adjustments	<u>(682,206)</u>	<u>(147,316)</u>
Cash provided by operations	331,164	567,017
Interest received	5,202	6,235
Interest paid	(11,128)	(14,219)
Income taxes paid	(99,112)	(75,845)
Net cash provided by operating activities	<u>226,126</u>	<u>483,188</u>

(English Translation of Parent-Company-Only Financial Statements Originally Issued in Chinese)

VISCO VISION INC.

Parent-Company-Only Statements of Cash Flows (Continued)

For the years ended December 31, 2025 and 2024

(Expressed in Thousands of New Taiwan Dollars)

	<u>2025</u>	<u>2024</u>
Cash flows from investing activities:		
Purchase of financial assets at fair value through other comprehensive income	-	(175,841)
Proceeds from disposal of financial assets measured at amortized cost	-	200,000
Purchase of financial assets at fair value through profit or loss	(77,112)	-
Proceeds from disposal of financial assets at fair value through profit or loss	40,583	-
Additions to investments accounted for using equity method	(119,041)	-
Additions to property, plant and equipment (including prepayments for equipment)	(17,992)	(28,554)
Increase in refundable deposits	-	(229)
Additions to intangible assets	(1,774)	(1,052)
Dividends received	14,526	8,327
Net cash provided by (used in) investing activities	<u>(160,810)</u>	<u>2,651</u>
Cash flows from financing activities:		
Repayments of long-term debt	(249,064)	(219,243)
Increase in long-term debt	190,000	85,000
Payment of lease liabilities	(8,336)	(8,904)
Cash dividends distributed to shareholders	(321,300)	(151,200)
Net cash used in financing activities	<u>(388,700)</u>	<u>(294,347)</u>
Net increase (decrease) in cash and cash equivalents	(323,384)	191,492
Cash and cash equivalents at beginning of year	<u>442,990</u>	<u>251,498</u>
Cash and cash equivalents at end of year	<u>\$ 119,606</u>	<u>442,990</u>

Chairman:



Manager:



Accounting
supervisor:



Attachment III 2025 Earnings Distribution Table

2025 Earnings Distribution Table

	Unit: NT\$
2025 net profit after tax	887,071,233
Less: Legal reserve (10%)	(88,707,123)
Surplus available for distribution in 2025	798,364,110
Add: Undistributed surplus from previous year	1,044,368,664
Cumulative surplus available for distribution up to 2025	1,842,732,774
Less: Distributed item - cash dividend to shareholders(NT\$8.4 distributed per share)	(529,200,000)
Undistributed surplus at end of period	\$1,313,532,774

Chairman:



Manager:



Accounting supervisor:



Attachment IV List of Candidates for Directors and Independent Directors

Job Title	Name	Gender	Education and Work Experience	Current Position	Number of shares held
Director	Chung-I Li	Male	Ph.D. in Electrical Engineering, University of California Senior Director, BenQ Corporation Senior Engineer, Qualcomm Inc.	President and CEO, Visco Vision Inc. Corporate Chairperson Representative and CSO, Crystalvue Medical Corp. Corporate Chairperson Representative, Trend Young Vision Care Inc.	211,625 shares
Director	Ke-Yung Yu	Male	MBA, University of Strathclyde President, BenQ Materials Corp. Director, AUO Corp. Deputy General Manager of Finance, Qisda Corp.	Director, Visco Vision Inc. Corporate Director Representative, Trend Young Vision Care Inc.	779,036 shares
Director	BenQ Materials Corp.		Not applicable	President, WEB-PRO Corp. President, GeneJet Biotech Corp. President, SIGMA Medical Supplies Corp. Director, Visco Vision Inc.	9,333,773 shares
	Pei-I Liu	Male	Masters, Department of Photonics, National Chiao Tung University CTO, BenQ Materials Corp. Director of Polarization R&D, Factory Director, DAXON Technology Inc.	Vice President, BenQ Materials Corp. Corporate Director Representative, Cenefom Corp. Corporate Director Representative, WEB-PRO Corp. Corporate Director Representative, Visco Vision Inc.	380,683 shares
Director	Sheng-Wen Chen	Male	Ph.D. in Electrical Engineering, University of Maryland Senior Vice President and President of Netcom Business Division, BenQ Corporation Director of R&D, Qualcomm Inc.	Director, Visco Vision Inc.	100,000 shares

Job Title	Name	Gender	Education and Work Experience	Current Position	Number of shares held
Independent Director	Chiu-Jui Wei	Female	MBA, University of Washington CFO and Senior Vice President, Toppoly Optoelectronics Corp. Executive Director, BNP Paribas Executive Director, Bankers Trust New York Corporation	Senior Vice President, Compal Electronics Inc. Corporate Director Representative, Compal Health Technology Corp. Independent Director, Continental Holdings Corp. Independent Director, Visco Vision Inc.	0 shares
Independent Director	Ying-Chou Yang	Male	Department of Business Administration, Soochow University CFO, Continental Holdings Corporation President, Kaimei Electronic Corp. CFO/CSO, YAGEO Corporation	Independent Director, TSRC Corp. Independent Director, Visco Vision Inc.	0 shares
Independent Director	Kuo-Kuang Chao	Male	MBA, Thunderbird School of Global Management Ph.D. Candidate, Institute of Materials Science and Engineering, National Taipei University of Technology Special Assistant to the Chairperson, Fwusow Industry Co., Ltd. President, OU JIE TECHNOLOGY CO., LTD. Vice President, Posiflex Technology Inc.	CEO, Gloria Taipei Tech, International Industry-Academia Alliance of NTUT Independent Director, Panram International Corp. Director, Advantech Foundation Independent Director, Visco Vision Inc.	0 shares
Independent Director	Wei-Ting Lai	Male	School of Medicine, National Taiwan University President, EyePlus Co., Ltd. Supervisor, Zhijian Investment Co., Ltd.	Director of Ophthalmology, Min-Sheng General Hospital CMO, EyePlus Independent Director, Visco Vision Inc.	66,517 shares
Independent Director	Chi-Chang Chen	Male	MBA, National Cheng Chi University President, Yuanta Venture Capital Co., Ltd. CEO, Director, Overseas Subsidiary Director, Yuanta Securities Co., Ltd.	None	0 shares

Attachment V Prohibition on Directors from Participation in Competitive Business

Name	Planned lifting of competitive content
Chung-I Lee	Corporate Chairperson Representative, Trend Young Vision Care Inc. Corporate Chairperson Representative and CSO, Crystalvue Medical Corp.
Ke-Yung Yu	Corporate Director Representative, Trend Young Vision Care Inc.
BenQ Materials Corp.	Director, Cenefom Corp. Director, LAGIS Enterprise Co., Ltd. Director, ConMed Biotech Inc. President, GeneJet Biotech Corp. President, WEB-PRO Corp. Engaged in the manufacturing of contact lenses.
BenQ Materials Corp. Representative: Pei-I Liu	Vice President, BenQ Materials Corp. Corporate Director Representative, Cenefom Corp. Corporate Director Representative, WEB-PRO Corp.
Chiu-Jui Wei	Senior Vice President, Compal Electronics, Inc. Corporate Director Representative, Compal Healthcare & Technology Ltd. Corporate Director Representative, General Life Biotechnology Co., Ltd. Corporate Director Representative, CDIB Partners Investment Holding Corp. Corporate Director Representative, Shengbao Precision Electronics (Taicang) Co., Ltd. Corporate Director Representative, Juteng Precision Machining (Jiangsu) Co., Ltd. Corporate Director Representative, Juteng Electronic Technology (Vietnam) Co., Ltd. Corporate Director Representative, Changbao Electronic Technology (Chongqing) Co., Ltd. Corporate Director Representative, Ray-Hono Technology (Hong Kong) Limited Corporate Director Representative, Hua Chi Venture Capital Co., Ltd. Corporate Director Representative, IIH Biomedical Venture Fund I Co., Ltd. Corporate Director Representative, Chenfeng Optronics Co., Ltd. Corporate Director Representative, ARCE Therapeutics, Inc. Director, Taiwan Genki Village Long-Term Care Juridical Person Independent Director, Continental Holdings Corp.
Ying-Chou Yang	Independent Director, TSRC Corp.
Kuo-Kuang Chao	Independent Director, Panram International Corp. Director, Advantech Foundation
Wei-Ting Lai	Director of Ophthalmology, Min-Sheng General Hospital CMO, EyePlus President, EyePlus Co., Ltd.

Appendix I. Rules and Procedures of Shareholders' Meetings

- Article 1 The procedure of this Company's shareholders' meetings shall be conducted according to these rules unless otherwise required by law or the Articles of Incorporation.
- Article 2 Shareholders themselves or their appointed proxies (hereinafter referred to as "shareholders") shall attend the shareholders' meeting by presenting an attendance certificate, an attendance sign-in card, or other attendance documents. The person soliciting the proxy shall also carry identification documents for verification. The company shall provide a sign-in book for shareholders (or proxies) to sign in, or shareholders (or proxies) may submit their sign-in card for registration. Shareholders who wish to attend the meeting via video conference should register with the company at least two days prior to the meeting. The number of shares present shall be calculated based on the sign-in book, submitted sign-in cards, and the number of shares reported through the video conference platform, plus the number of shares exercised through written or electronic voting.
- Article 3 Attendance and voting at shareholders' meetings shall be calculated based on the number of shares.
- Article 4 Unless otherwise provided by law, the shareholders' meeting of the company shall be convened by the board of directors, and the chairman shall be the chairman of the board. In the event that the chairman of the board is absent or unable to perform the duties, the vice chairman shall act as the proxy. If there is no vice chairman or the vice chairman is also absent or unable to perform the duties, the chairman shall appoint one director as the proxy, and if the chairman does not appoint a proxy, the directors shall mutually designate a proxy. If the shareholders' meeting is convened by persons other than the board of directors with the right to convene, the chairman shall be the person with the right to convene, and if there are two or more persons with the right to convene, they shall mutually designate a chairman.
- Article 5 The location of the shareholders' meeting shall be at the company's registered office or at a location convenient for shareholders to attend and suitable for holding the meeting. The meeting start time shall not be earlier than 9:00 a.m. or later than 3:00 p.m. The selection of the meeting location and time shall take into full consideration the opinions of independent directors. When the company convenes a virtual shareholders' meeting, it is not subject to the aforementioned restrictions on the meeting location.
- Article 5-1 A shareholders' meeting agenda shall be prepared and announced along with other relevant meeting materials at least twenty-one days prior to the annual general meeting or fifteen days prior to an extraordinary general meeting. If convening a virtual shareholders' meeting or a shareholders' meeting with virtual assistance, the aforementioned materials shall be uploaded to the video conference platform thirty minutes before the commencement of the shareholders' meeting and shall continue to be disclosed until the meeting concludes.
- The timing, method of announcement, key items to be included in the agenda, and other matters to be complied with as recorded in the meeting handbook shall all be handled in accordance with the "Regulations Governing the Matters to be Recorded and Complied with in Shareholders' Meeting Handbooks of Publicly Traded Companies".
- Article 5-2 Shareholders holding more than one percent of the total issued shares may submit proposals for agenda items for the annual general meeting in writing to the company. However, only one proposal per shareholder shall be accepted, and any exceeding proposals will not be included in the agenda. However, if a shareholder's proposal aims to urge the company to enhance public interest or fulfill social responsibility, the board of directors may still include it in the agenda. Additionally, if any

proposal submitted by shareholders falls under any of the circumstances specified in Article 172-1, Paragraph 4 of the Company Act, the board of directors may exclude it from the agenda. The company shall announce the acceptance of shareholders' proposals, the place of acceptance, and the acceptance period before the cut-off date for share transfer before the annual general meeting. The acceptance period shall not be less than ten days. The company shall notify the proposing shareholders of the handling results before the notice date of the annual general meeting. For proposals not included in the agenda, the board of directors shall provide explanations for their exclusion in the meeting handbook distributed before the annual general meeting.

If the proposal is adopted as a pre-meeting proposal by the shareholders' meeting of the company, and the proposing shareholder does not attend in person or entrust someone else to attend the shareholders' meeting to express their opinion, the chairman shall decide to shelve the proposal without discussion or voting.

For written proposals made by shareholders in accordance with Article 172-1 of the Company Act and included in the agenda of the shareholders' meeting, if they are of the same type, the chairman shall handle them together and apply the provisions of Article 17 of these rules.

Article 5-3

The company shall convene shareholder meetings via video conferencing, which shall be specified in the articles of association and approved by the board of directors, unless otherwise stipulated by guidelines for stock affairs handling of publicly traded companies. Resolutions regarding video shareholder meetings shall be implemented upon approval by the board of directors with attendance of at least two-thirds of the directors and majority consent of attending directors. Any change in the manner of convening shareholder meetings by the company shall be decided by the board of directors and made no later than before the dispatch of the meeting notice.

When convening shareholder meetings via video conferencing, the following items shall be specified in the meeting notice:

1. Methods for shareholders to participate in and exercise their rights in the video conference.
2. Procedures for handling obstacles arising from natural disasters, emergencies, or other force majeure events affecting the video conferencing platform or participation via video, including at least the following:
 - (a) If obstacles occur prior to the meeting and persist such that postponement or continuation of the meeting is necessary, the duration of the obstacle and the rescheduled or continued meeting date.
 - (b) Shareholders who did not register for participation via video in the original shareholder meeting shall not be allowed to participate in the rescheduled or continued meeting.
 - (c) In the event of convening a video-assisted shareholder meeting and inability to continue the video conference, if the total shareholding present in the meeting, after deducting those attending via video, reaches the statutory quorum required for the meeting to proceed, the meeting shall continue, and shareholders participating via video conferencing shall be deemed abstained from voting on all agenda items of that meeting.
 - (d) Procedures for handling situations where all agenda items have been announced but ad-hoc motions have not been carried out.
3. Convening a video shareholder meeting shall also specify appropriate alternative measures provided for shareholders who encounter difficulties in participating via video conferencing.

Article 6

This Company may appoint its attorneys, certified public accountants, or related persons retained by it to attend a shareholders' meeting in a non-voting capacity. Staff workers hosting a shareholders' meeting must wear identity or arm badges.

Article 7 The company shall continuously record the entire process of shareholder registration, meeting proceedings, and vote counting from the start of shareholder registration. This recording shall be in audio or video format, and the audiovisual materials shall be retained for at least one year. In the case of the company convening a shareholders' meeting via video conference, records of shareholder registration, registration, check-in, questioning, voting, and company vote counting results shall be kept. The entire video conference shall be continuously recorded and stored properly during the company's existence, and the audio and video recordings shall be provided to the entrusted party handling video conference affairs for safekeeping. However, if a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the recordings shall be kept until the conclusion of the litigation. The minutes of the meeting shall be permanently retained for the duration of the company's existence.

Article 8 At the scheduled meeting time, the chairman shall promptly declare the meeting open. However, if there is no representation of shareholders (or proxies) holding a majority of the total issued shares in attendance, the chairman may announce a maximum of two postponements, with the total postponement time not exceeding one hour. If after two postponements there is still not a representation of shareholders (or proxies) holding at least one-third of the total issued shares in attendance, the chairman shall announce the adjournment of the meeting. If the meeting is convened via video conference, the company shall also announce the adjournment on the shareholders' meeting video conference platform.

If after two postponements there is still not enough attendance but there is a representation of shareholders holding at least one-third of the total issued shares present, the chairman may make a provisional resolution in accordance with Article 175, Paragraph 1 of the Company Act and notify all shareholders of the provisional resolution within one month to reconvene the shareholders' meeting. In the case of a shareholders' meeting convened via video conference, shareholders wishing to attend via video conferencing shall register with the company again.

When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of issued shares, the chair may resubmit the tentative resolution for a vote by the shareholders meeting pursuant to Article 174 of the Company Act.

Article 9 The Board of Directors shall determine agenda when acting as convener of the shareholders' meeting. The meeting shall be conducted in accordance with the scheduled agenda, which may not be altered without a resolution of the shareholders' meeting.

The provisions of the preceding paragraph apply mutatis mutandis to a shareholders' meeting convened by a party with the power to convene that is not the Board of Directors.

The chair may not declare the meeting adjourned prior to completion of deliberation on the meeting agenda of the preceding two paragraphs (including extraordinary motions), except by a resolution of the shareholders meeting. If a meeting is adjourned by resolution, shareholders may not appoint another chair to resume the meeting at the original or another venue; if the chair declares the meeting adjourned in violation of the rules of procedure, the other members of the Board of Directors shall promptly assist the attending shareholders in electing a new chair in accordance with statutory procedures, by agreement of a majority of the votes represented by the attending shareholders, and then continue the meeting.

When a meeting is in progress, the chair may announce a break based on time considerations. If a force majeure event occurs, the chair may rule the meeting temporarily suspended and announce a time when, in view of the circumstances, the meeting will be resumed.

If the meeting venue is no longer available for continued use and not all of the items (including

extraordinary motions) on the meeting agenda have been addressed, the shareholders meeting may adopt a resolution to resume the meeting at another venue.

A resolution may be adopted at a shareholders meeting to defer or resume the meeting within five days in accordance with Article 182 of the Company Act.

The chair may direct the proctors or security personnel to help maintain order at the meeting place. When maintaining order at the meeting place, proctors and security personnel must wear arm badges marked with "proctor" text.

Article 10 Prior to speaking, attending shareholders (or proxies) must fill out a speaker's slip detailing the subject of their statement, shareholder account number (or attendance number), and account name. The presiding chair shall determine speaking order; if attending shareholders (or proxies) submit only speaker's slips but do not speak, this shall be deemed as silence. When the content of the speech does not correspond to the subject given on the speaker's slip, the spoken content shall prevail. When an attending shareholder is speaking, other shareholders may not speak or interrupt unless they have sought and obtained the consent of the chair and the shareholder that has the floor; the chair shall stop any violation.

Article 11 On the same agenda item, each shareholder (or proxy) shall be allowed to speak, with the consent of the chairman, for a maximum of two times, each time not exceeding five minutes. However, if a shareholder's speech violates the aforementioned rule or goes beyond the scope of the agenda, the chairman may interrupt their speech. Shareholders who disobey the rules of procedure and refuse to comply with the chairman's correction, thereby obstructing the conduct of the meeting after being admonished, may be asked to leave the venue by the chairman directing the inspector or security personnel.

Shareholders participating via video conferencing may submit questions in writing on the shareholders' meeting video conference platform from the time the chairman declares the meeting open until the adjournment of the meeting, with a limit of two questions per agenda item and a maximum of 200 words per question.

Article 12 When a juristic person is appointed to attend as proxy, it may designate only one person to represent it in the meeting. When a juristic person shareholder appoints two or more representatives to attend a shareholders meeting, only one of the representatives so appointed may speak on the same proposal.

Article 13 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.

Article 14 When the chair determines that discussion of a proposal has reached the point of voting, the chair may, with approval from attending shareholders, announce a stop to discussions and move to vote.

Article 15 Vote monitoring and counting personnel for the voting on a proposal shall be appointed by the chair, provided that all monitoring personnel shall be shareholders of this Company. Vote counting for shareholders meeting proposals or elections shall be conducted in public at the place of the shareholders meeting. Immediately after vote counting has been completed, the results of the voting, including the statistical tallies of the numbers of votes, shall be announced on-site at the meeting, and a record made of the vote.

Article 16 The voting on resolutions shall be passed with the consent of a majority of the voting rights of the attending shareholders (or proxies), unless otherwise specified by the Company Act and the company's articles of association.

Shareholders who have a conflict of interest that may be detrimental to the company's interests shall

not participate in the vote and shall not delegate their voting rights to other shareholders.

During the voting, the total voting rights of the attending shareholders shall be announced by the chairman or designated personnel for each agenda item. Shareholders shall then proceed to vote on each agenda item, and the results of their agreement, opposition, or abstention shall be entered into the Taiwan Stock Exchange or the Over-the-Counter Market information system on the same day as the shareholders' meeting.

In the event of a shareholders' meeting conducted via video conference, shareholders participating via video conferencing shall vote on each agenda item and election proposal through the video conference platform after the chairman declares the meeting open. They shall complete their voting before the chairman announces the end of the voting. Any votes submitted after the deadline shall be considered abstentions. For shareholders' meetings conducted via video conference, the chairman shall conduct a one-time tally of votes and announce the voting and election results after announcing the end of the voting.

Article 17 When there is an amendment or an alternative to a proposal, the chair shall present the amended or alternative proposal together with the original proposal and decide the order in which they will be put to a vote. When any one among them is passed, the other proposals will then be deemed rejected, and no further voting shall be required.

Article 17-1 When there is an election of directors at the shareholders' meeting, it shall be conducted in accordance with the Company's regulations on the election of directors, and the election results shall be announced on the spot. The ballots for the aforementioned election shall be sealed and signed by the scrutineer, and stored securely for at least one year. However, if a lawsuit is filed by a shareholder pursuant to Article 189 of the Company Act, they shall be kept until the conclusion of the litigation.

Article 18 Matters not stipulated in this procedure shall be handled in accordance with provisions of the Company Act and other relevant laws and regulations.

This meeting procedure shall take effect after having been submitted to and approved by a shareholders meeting. Subsequent amendments thereto shall be affected in the same manner.

These rules were established on June 25, 2004.

First revision on June 16, 2017.

Second revision on June 30, 2020.

Third revision on May 24, 2024.

Appendix 2 Rules for Director Elections

- Article 1 Except as otherwise provided by law and regulation or by the Company's articles of incorporation, elections of directors shall be conducted in accordance with these Procedures.
- Article 2 The election of this Company's Directors shall be conducted in shareholders' meetings.
- Article 3 The election of this Company's Directors shall be conducted according to the single register cumulative voting system.
- Article 4 When electing Directors at this Company, each share will have voting rights in number equal to the Directors to be elected, and may be case for a single candidate or split among multiple candidates.
- Article 5 The Company's Directors shall be appointed from a list of candidates at the shareholders' meeting to fill the designated quota of the articles of incorporation. Candidates with a higher number of votes shall be elected in descending order; if two or more candidates receive the same number of votes and the quota of Directors has been exceeded, tying candidates shall draw for decision; the chair shall draw for those who are not in attendance.
Both Independent and Non-independent Directors shall be appointed together in an election, but their votes shall be counted separately, as is their election.
- Article 6 Deleted.
- Article 7 When preparing votes, the Board of Directors shall include the number of voting rights.
The ballot boxes shall be prepared by the Board of Directors and publicly checked by the vote monitoring personnel before voting commences.
- Article 8 Prior to an election, the chair shall appoint shareholders as vote monitoring and counting personnel to perform the monitoring and counting of votes.
- Article 9 Prior to the book closure date before a regular shareholders' meeting is held, the Company shall publicly announce the acceptance period of Director nominations, the number of Directors to be elected, the location of acceptance, and other required matters.
A candidate nomination system has been adopted by the Company to elect Directors. The Board of Directors at this Company or shareholders owning more than 1% of issued shares may provide a list of recommended Directors for the next term in accordance with the Company Act.
Candidate qualifications of this Company's Directors shall be handled in accordance with relevant laws and regulations.
- Article 10 Shareholders shall appoint Directors from a list of candidates.
- Article 11 When a candidate is a shareholder, the candidate must indicate in the "candidate" column of the ballot his/her name on the account and account number; if the candidate is not a shareholder, he/she shall indicate his/her name and National ID number. If the candidate is the government or an institution, the name of the government or institution shall be provided in the candidate's column on the ballot; the name of the government or institution along with that of its representative may also be provided; in cases of several representatives, names of all the additional representatives shall be provided. Ballots are invalid in any of the following circumstances:
- I. Votes cast for candidates outside the provisions in these rules.
 - II. If the vote cast into the ballot box is blank.
 - III. Unidentifiable votes due to illegible writing or alterations.
 - IV. If the written candidate name does not match the announced list of candidates.
 - V. Ballots that include other text or symbols.
 - VI. If two or more candidate names are contained in a single ballot.

- Article 12 Votes shall be counted on-site once voting is complete. Once monitoring personnel have verified the final results, the chair will announce the elected Directors and their number of votes on-site.
The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitoring personnel and kept in proper custody for at least one year. If, however, a shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.
- Article 13 After an attending shareholder has spoken, the chair may respond in person or direct relevant personnel to respond.
- Article 14 These rules were established on April 23, 2002.
First revised on May 18, 2006.
Second revision on June 22, 2007.
Third revision on June 16, 2017.
Fourth revision on August 30, 2021.

Appendix 3 Articles of Incorporation

Chapter I. General Provisions

Article 1: This Company was organized in accordance with the provisions of the Company Act and named "Visco Vision Inc."

The English name of this Company is Visco Vision Inc.

Article 2: The Company's businesses are as follows:

1. CF01011 Medical Devices Manufacturing
2. F108031 Wholesale of Medical Devices
3. F208031 Retail Sale of Medical Apparatus
4. CE01030 Optical Instruments Manufacturing
5. F113030 Wholesale of Precision Instruments
6. F213040 Retail Sale of Precision Instruments
7. EZ05010 Instrument and Meters Installation Engineering
8. F110020 Wholesale of Glasses
9. F210020 Retail Sale of Glasses
10. C802041 Manufacture of Drugs and Medicines
11. F108021 Wholesale of Western Pharmaceuticals
12. F208021 Retail Sale of Western Pharmaceuticals
13. C802051 Manufacture of Chinese Medicines
14. F108011 Wholesale of Traditional Chinese Medicine
15. F208011 Retail Sale of Traditional Chinese Medicine
16. C802060 Veterinary Drug Manufacturing
17. F107070 Wholesale of Veterinary Drugs
18. F207070 Retail Sale of Veterinary Drugs
19. F208050 Retail Over-the-counter drugs class B
20. IC01010 Medicine Inspection
21. JZ99060 Optometry Services
22. IG01010 Biotechnology Services
23. IG02010 Research and Development Service
24. F401010 International Trade
25. ZZ99999 All business items that are not prohibited or restricted by law, except those subject to special approval.

Article 3: The headquarters of this Company is established in Taoyuan City; branch offices shall be established domestically or abroad through resolutions by the Board of Directors if necessary.

Article 3-1: If required by business or investment relations, the Company may provide external endorsements or guarantees through resolutions by the Board of Directors.

Article 3-2: The total amount of this Company's reinvestments is not restricted by Article 13 of the Company Act.

Article 4: This Company's announcements are handled in accordance with the Company Act and other relevant laws and regulations.

Chapter II. Shareholding

Article 5: This Company's total capital is rated at NT\$900 million, divided into 90 million shares each valued at the amount of NT\$10 and issued in batches. Of the total share capital in the preceding paragraph, NT\$2,051,000, or 2,051,000 shares are reserved for the issuance of employee stock option certificates valued at NT\$10 per share. For the remaining unissued shares, the Board of Directors is authorized to issue them in tranches as ordinary or special shares.

- Article 5-1: Deleted.
- Article 5-2: If the Company intends to issue employee stock option certificates at a subscription price below market value (net value per share) of the public offering, it must comply with Articles 56-1 and 76 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers and pass resolution in a shareholders' meeting prior to issuance.
- Article 5-3: If the Company intends to transfer repurchased shares to employees below the average price of repurchased shares of the public offering, it must comply with Articles 10-1 and 13 of the Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies. A resolution must be passed at the latest shareholders' meeting (with attendance by shareholders owning more than half of issued shares and an affirmative vote by more than two-third of attending shareholders) prior to transfers.
- Article 5-4: The shares purchased by the Company in accordance with the Company Act may be transferred to employees as stock option certificates, purchase of newly issued shares, or new shares with restricted if the employees of controlling or subsidiary companies meet certain conditions. The Board of Directors is authorized to establish these conditions.
- Article 6: Unless otherwise stipulated by laws and securities regulations, the Company's handling of shares must comply with Regulations Governing the Administration of Shareholder Services of Public Companies; if the relevant laws and regulations are changed, they must be implemented in accordance with the changed laws and regulations at any time.
- Article 7: This Company's stock certificates shall be signed or stamped by the Director representing the Company and issued by a bank that is legally authorized to act as a stock issuer. The shares issued by the Company are exempt from printing stock certificates. However, a centralized securities depository must be requested to handle custodianship and registration, which shall be conducted in accordance with the rules and regulations of the depository.
- Article 8: Changes to this Company's list of shareholders shall be halted 60 days prior to a regular shareholders' meeting, 30 days prior to an extraordinary shareholders' meeting, or 5 days prior to the base date on which the Company has determined to distribute dividends, bonuses, or other benefits.

Chapter III. Shareholders' Meeting

- Article 9: Shareholders' meetings are categorized as regular or extraordinary. By law, regular shareholders' meetings are convened once a year by the Board of Directors and must be convened within 6 months upon the conclusion of the fiscal year. Extraordinary shareholders' meetings are convened according to laws and regulations whenever necessary. Shareholders must be notified 30 days prior to the convenement of a regular shareholders' meeting and 15 days prior to an extraordinary shareholders' meeting.
- Article 9-1: Shareholders who agree to the convenement of this Company's shareholders' meeting must reply with written or electronic correspondence.
- Article 9-2: When convening shareholders' meetings, the Company must provide video conferencing or an alternate method announced by the central competent authority. If video conferencing is provided, shareholders participating in the meeting will be deemed to have attended in person.
- Article 10: If a shareholder is unable to attend a shareholders' meeting, they must submit a signed and stamped proxy form printed by this Company, clearly stating the attendance of a proxy and their authorized scope. The form must be delivered to this Company 5 days prior to the shareholders' meeting.
- Article 10-1: Shareholders with 1% or more of the Company's total issued shares may submit a maximum of one written proposal at the regular shareholders' meeting; any additional proposals shall not be included for discussion. These matters shall be handled in accordance with the Company Act and other relevant laws and regulations. The attendance of shareholders' proxies must comply with Article 177 of the Company Act, Article 25-1 of the Securities Exchange Act, and the competent authority's Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies.

- Article 11: Other than the stipulation of non-voting rights in Article 179 of the Company Act, each share held by this Company's shareholders shall possess one vote.
- Article 12: Resolutions during shareholders' meetings, unless otherwise stipulated by the Company Act, must be passed with the attendance of shareholders possessing more than half of the Company's total issued shares and an affirmative vote from the majority of attending shareholders.
- Article 12-1: The President will act as chair presiding over shareholders' meetings. If the President is absent, they shall designate a Director as chair. If no designation is provided, the Directors shall appoint one member as chair; If a shareholders meeting is convened by a party with power to convene but other than the Board of Directors, the convening party shall chair the meeting. When there are two or more such convening parties, they shall mutually select a chair from among themselves.
- Article 12-2: Resolutions during shareholders' meetings shall be recorded in meeting minutes and signed by the chair. The meeting minutes shall be distributed to each shareholder within 20 days of the meeting; the production and distribution of the meeting minutes can be conducted electronically. The distribution of the preceding paragraph's meeting minutes shall be conducted in accordance with the announced method. Records of the meeting agenda, sign-in book of attending shareholders, letter of attorney for attending proxies, and their preservation period shall be handled in accordance to Article 183 of the Company Act.
- Article 12-3: When the Company convenes a shareholders' meeting, shareholders may exercise their voting rights by correspondence or electronic means; when voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice.

Chapter IV. Directors and Audit Committee

- Article 13: The Company shall establish 5 to 9 Directors serving a term of 3 years. A candidate nomination system is in place to elect Directors from a list of candidates at shareholders' meetings; those who are elected may serve additional terms. The Company shall purchase liability insurance for Directors during their terms in accordance with laws for the purpose of liable compensation for the execution of the Company's business scope. The Board of Directors is authorized to determine remuneration based on the degree and value of their contribution to this company's operations while also referencing the standards of industry peers.
- Article 13-1: The number of Independent Directors of the Company shall be no less than three and no less than one third of the total number of Directors. The Company adopts a nomination system for elections. Independent supervisors shall be elected from among the nominees in the shareholders' meeting. With respect to the professional qualifications, shareholdings, restrictions on taking part-time jobs, nomination, election/appointment and other compliance-related requirements for Independent Directors from the preceding paragraph, the Company shall follow the relevant regulations announced by the competent authority in charge of the securities industry.
- Article 13-2: If the number of vacancies in the Board of Directors reaches one-third, the board shall convene an extraordinary shareholders' meeting within 60 days to elect Directors.
- Article 13-3: If an election cannot be held prior to the fulfillment of Directors' terms, an extension is permitted so they may execute their duties until an election is held to appoint new Directors, unless otherwise stipulated by the Company Act.
- Article 13-4: The Company has established an Audit Committee composed entirely of Independent Directors in accordance with the Securities Exchange Act. One Independent Director has been appointed as convener and at least one must possess expertise in either accounting or finance. Resolutions passed by the Audit Committee require an affirmative vote from more than half of all members. The Audit Committee established by this Company in accordance with laws and regulations is responsible for executing the supervising duties as stipulated in the Company Act, Securities Exchange Act, other relevant laws, and the provisions set forth in the articles of incorporation.
- Article 13-5: The Company may, if necessary, establish functional or remuneration committees under the Board of

Directors; the implementation and duties of relevant committees are handled in accordance to the laws and regulations of the competent authority.

Article 14: The Board of Directors is composed of Directors. The selection of a chair requires the attendance of more than two-third of Directors and a majority vote of approval; the selection of a vice chair shall be conducted in the same manner. The chair acts as representative of this Company.

Except where otherwise provided in the Company Act, the passage of a proposal at a board meeting shall require the approval of a majority of the Directors in attendance at a board meeting attended by a majority of all Directors.

Other than those living abroad or otherwise stipulated by the Company Act, Directors who are unable to attend Board of Director meetings must submit a letter of attorney to appoint another Director as proxy; the letter must state the proxy's authorized scope and reason for convenement. Only one proxy may be appointed per Director.

Directors shall be notified of board meetings 7 days prior to the meeting with the reason indicated; board meetings may be convened at any time in the event of an emergency. Convenient of the board meeting may be notified by fax or e-mail.

Article 15: If the President is on leave or unable to exercise their duties, a proxy must be handled in accordance with Article 208 of the Company Act.

Article 16: Deleted.

Chapter V. Managerial Officer

Article 17: The Company may appoint managers whose appointment, dismissal and remuneration shall be handled in accordance with Article 29 of the Company Act.

Chapter VI. Accounting

Article 18: The duration of this Company's fiscal year is from January 1 to December 31. The Board of Directors must prepare an (1) operating report, (2) financial statement, (3) proposal for profit distribution or loss compensation, and other reports at the end of each fiscal year. The reports must be submitted at regular shareholders' meetings for ratification in accordance with laws and regulations.

Article 19: Deleted.

Article 20: When this Company has a profitable year, 5-20% and no more than 1%, respectively, shall be allocated for the remuneration of employees and Directors. At least 50% of the employee compensation ratio should be allocated to the compensation of grassroots employees. However, if the Company has accumulated losses, an amount should be reserved for compensation before allocating the remaining amount for appropriation. If stock certificates or cash are issued to the employees from the preceding paragraph, they must meet the qualifications of being the Company's domestic or foreign employees. The conditions and distribution is authorized by the Board of Directors or by another person authorized to perform this decision.

Article 20-1: If, at the end of the year, there is a surplus in the Company's final account, an amount should first be withdrawn for taxes and make up for previous losses; 10% shall then be allocated as statutory surplus reserve except in cases where the statutory surplus reserve has achieved the total paid-in capital. If required by law or regulations set forth by the competent authority, the special surplus reserve shall be withdrawn or reversed; if a surplus and accumulated undistributed surplus remain, the Board of Directors shall prepare a surplus distribution plan and submit it to the shareholders' meeting for resolution.

The profit distribution and loss allocation of this Company are conducted after the end of each 6 months in the fiscal year. Once the operating report and financial statement are submitted to the Audit Committee for review, it is proposed at the Board of Directors meeting and reported at a shareholders' meeting.

If the Company's surplus distribution is made in cash dividends, the provisions of the preceding paragraph

shall apply; if distributed through the issue of new shares, it shall be handled in accordance with Article 240 of the Company Act.

The Company may issue new shares or cash from the statutory surplus or capital reserve in accordance with Paragraph 2, Article 241 of the Company Act. If the method of the preceding paragraph shall be distributed in cash, the Board of Directors is authorized to resolve the matter and submit a report at the shareholders' meeting.

This Company is involved in a technology-intensive business and currently undergoing a growth phase. As such, the Company has adopted a residual dividend policy to ensure sound growth and sustainable operations in addition to the purpose of long-term capital planning and satisfying the cash flow requirements of shareholders. If the Company has an annual surplus and plans to distribute dividends in consideration of future expansion needs, operating scale, and cash flow, the proportion of cash dividends distributed each year shall not be less than 10% of the total amount of cash and stock dividends in the current year; also, the total amount of dividends distributed shall not be below 10% of accumulated undistributed surplus.

Chapter VII. Appendices

Article 21: Matters not stipulated in this Articles of Incorporation shall be handled in accordance with the provisions of the Company Act. This Articles of Incorporation shall take effect after having been submitted to and approved by a shareholders' meeting. Subsequent amendments thereto shall be effected in the same manner.

Article 22: This Articles of Incorporation was established on October 31, 1998.

First revised on January 28, 1999.

:

25th revision on June 30, 2020.

26th revision on August 30, 2021.

27th revision on June 17, 2022.

28th revision on May 28, 2025.

Appendix 4 Shareholdings of Directors

- I. The Company's paid-in capital is NT\$630,000,000 for a total of 63,000,000 shares. The minimum number of shares held collectively by all Directors must be no less than 5,040,000 shares according to Article 26 of the Securities Exchange Act and provisions set forth in Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies.
- II. The share ownership of all Directors as of the closure date before the current shareholders' meeting (March 28, 2026) is as follows:

Position	Name	Number of shares (shares)	Ownership (%)
Director	Chung-I Lee	211,625	0.34%
Director	Ke-Yung Yu	779,036	1.24%
Director	Pei-I Liu (Representative, BenQ Materials Corp.)	9,333,773	14.81%
Director	Sheng-Wen Chen	100,000	0.16%
Independent Director	Chiu-Jui Wei	0	-
Independent Director	Ying-Chou Yang	0	-
Independent Director	Kuo-Kuang Chao	0	-
Independent Director	Wei-Ting Lai	66,517	0.11%
Total Directors' shareholdings		10,490,951	16.65%
Minimum total number of Directors' shareholdings		5,040,000	8.00%



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