

Stock code: 8069



E INK HOLDINGS INC.

2026 Annual General Meeting of Stockholders MEETING MINUTES

Date of meeting: May 27, 2026

Venue: The Company's 1F conference room

(No. 3, Lixing 1st Road, Hsinchu Science Park, Hsinchu City)

Form of meeting: Visual communication assisted shareholders meeting

(This English translation is prepared for reference only; if there are any discrepancies between the Chinese version and this English translation, the Chinese version should prevail.)

E Ink Holdings Inc.
2026 Annual General Meeting
Meeting Minutes

Time: Wednesday, May 27, 2026, at 9:30 AM

Venue: The Company's 1st Floor Conference Room, Building A
(No. 3, Lixing 1st Road, Hsinchu Science Park, Hsinchu City)

Form of meeting: Visual communication assisted shareholders meeting

Shareholders Present:

The shareholders present in person and by proxy represented a total of 988,211,721 voting shares (including 688,423,517 voting shares exercised via electronic voting), representing **85.60%** of the total 1,154,360,555 issued voting shares of the Company.

Board Members Present:

Johnson Lee, FY Gan, Sylvia Cheng, Po-Young Chu(Audit Committee Convenor), Huey-Jen Su, Chang-Mou Yang; total 6 members present.

Attendees:

Lloyd Chen(CFO), Chong-He Song (Chung - Ho International Law Office), Hui-Min Huang (CPA of Deloitte & Touche); total 3 attendees present.

Chairman: Johnson Lee

Recorder: Doris Huang

Meeting Procedure:

1. Meeting Declaration: As the number of shares represented by the shareholders present had reached the statutory quorum, the Chairperson declared the meeting open.

2. Chairman Remarks (Omitted)

3. Report Items:

(1) 2025 Business Report and Financial Statements.

(The Chief Financial Officer presented the Company's 2025 operating results and future outlook, and explained the financial and business dealings between the Company and its related party, China Pulp & Paper Co., Ltd., regarding the land and right-of-use assets in the Guanyin Industrial Park. The report was duly noted.)

(2) Audit Committee's Review Report on the 2025 Financial Statements. (Noted)

(3) Report on the Distribution of Employee and Director Compensation for 2025. (Noted)

(4) Report on the Distribution of Cash Dividends from 2025 Earnings. (Noted)

4. Adoption Items:

[Motion 1] (Proposed by the board of directors)

Subject: Adoption of the 2025 Business Report and Financial Statements.

Explanation:

- (1) The Company’s standalone and consolidated financial statements for 2025 have been audited by the CPA.
- (2) The aforementioned standalone and consolidated financial statements, together with the Company’s 2025 Business Report, are set forth in Appendices 1 and 2.
- (3) Please kindly acknowledge.

Resolution:

The voting results for this proposal were as follows. The votes in favor represented 94.01% of the voting rights represented by shareholders present at the time of voting. Accordingly, the proposal was approved as originally proposed.

Item	Total Voting Rights Represented at the Meeting	Votes in Favor	Votes Against	Invalid Votes	Abstentions/No Votes
Number of Votes	988,211,721	929,055,228	73,458	0	59,083,035
Percentage	100.00%	94.01%	0.00%	0.00%	5.97%

Note: The above voting rights include votes exercised electronically.

[Motion 2] (Proposed by the board of directors)

Subject: Adoption of the Proposal for Distribution of 2025 Profits.

Explanation:

- (1)The Company’s beginning retained earnings amounted to NT\$13,186,740,747. Adjustments were made for the equity-method investment, decreasing retained earnings by NT\$8,911,876, and for the remeasurement of the defined benefit plan, decreasing retained earnings by NT\$507,170. After adding the Company’s 2025 after-tax net profit of NT\$10,514,879,332 and setting aside NT\$1,050,546,029 as legal reserve, the total distributable earnings amounted to NT\$22,641,655,004.
- (2) The profit distribution table for the year 2025 is attached as Appendix 4.
- (3) Please kindly acknowledge.

Resolution:

The voting results for this proposal were as follows. The votes in favor represented 94.19% of the voting rights represented by shareholders present at the time of voting. Accordingly, the proposal was approved as originally proposed.

Item	Total Voting Rights Represented at the Meeting	Votes in Favor	Votes Against	Invalid Votes	Abstentions/No Votes
Number of Votes	988,211,721	930,849,721	419,467	0	56,942,533
Percentage	100.00%	94.19%	0.00%	0.00%	5.76%

Note: The above voting rights include votes exercised electronically.

5. Election and Discussion Items

[Motion 1] (Proposed by the board of directors)

Subject: Election of the Company's 13th board of directors, including 4 directors and 3 independent directors.

Explanation:

(1) The term of office of the Company's 12th-term directors and independent directors will expire on June 28, 2026.

(2) In accordance with the Company's Articles of Incorporation, the Company proposes to elect four directors and three independent directors at this Annual Shareholders' Meeting, with a term of three years from May 27, 2026 to May 26, 2029.

(3) The election of the Company's directors and independent directors adopts the candidate nomination system. For the list of candidates reviewed and approved by the Board of Directors, please refer to Appendix 5 of this Handbook.

(4) Please proceed with the election.

Resolution:

The following candidates were elected as Directors and Independent Directors of the 13th Board of Directors, and the number of votes received by each elected candidate is as follows:

No.	Shareholder Account No.	Title	Name of Candidate	Votes Received
1	6640	Director	Aidatek Electronics, Inc. Representative : Johnson Lee	896,508,888
2	6640	Director	Aidatek Electronics, Inc. Representative : FY Gan	849,231,185
3	2	Independent Director	Huey-Jen Su	847,023,597
4	2	Independent Director	Ji-Ren Lee	844,746,083
5	D220*****	Independent Director	Ruey-Shan Guo	843,325,890
6	Y1201*****	Director	Shin-Yi Enterprise Co., Ltd. Representative: Sylvia Cheng	821,686,307
7	A1230*****	Director	Shin-Yi Enterprise Co., Ltd. Representative : Luke Chen	805,245,131

[Motion 2] (Proposed by the board of directors)

Subject: Proposal to remove non-compete restrictions for the new directors and their representatives.

Explanation:

(1) Pursuant to Article 209 of the Company Act, "A director who does anything for himself or

on behalf of another person that is within the scope of the Company’s business shall explain to the shareholders’ meeting the essential contents of such act and secure its approval.” If any of the newly elected 13th-term directors of the Company (including juristic-person directors and their representatives) are subject to the foregoing provision, it is proposed that the shareholders’ meeting approve the release of such directors from the non-competition restrictions under Article 209 of the Company Act in accordance with the law.

(2) The concurrent positions held by the Company’s directors (as set forth in Appendix 6 of this Handbook) do not prejudice their performance of duties. Accordingly, it is proposed, pursuant to Article 209 of the Company Act, that the shareholders’ meeting approve the release of such directors from the non-competition restrictions.

(3) Please proceed with the election.

Resolution:

The voting results for this proposal were as follows. The votes in favor represented 91.82% of the voting rights represented by shareholders present at the time of voting. Accordingly, the proposal was approved as originally proposed.

Item	Total Voting Rights Represented at the Meeting	Votes in Favor	Votes Against	Invalid Votes	Abstentions/No Votes
Number of Votes	820,395,432	753,308,619	1,240,162	0	65,846,651
Percentage	100.00%	91.82%	0.15%	0.00%	8.02%

Note: The above voting rights include votes exercised electronically.

6. Questions and Motions: None.

7. Adjournment: The meeting was adjourned at 10:06 AM on the same day.

[No questions were raised by any shareholders, including those attending via video conference, in respect of any of the agenda items presented at this Shareholders' Meeting.]

Appendix 1

Business Report

To all shareholders:

2025 Business Report

In 2025, E Ink's consolidated revenue reached NT\$36.116 billion, representing a year-over-year increase of 12.3% and the highest level in 14 years. The operating margin was 29.6%, the profit margin was 29.1%, net income totaled NT\$10.515 billion, and earnings per share (EPS) reached NT\$9.14. All key profitability metrics- the operating margin, profit margin, net income, and earnings per share (EPS) improved steadily alongside revenue growth, reflecting improvements in overall operational quality.

Overall operations indicate that the penetration of ePaper applications across diverse sectors, including consumer electronics, smart retail, and commercial display, continued to increase. The operating structure has gradually evolved from a single-application model to a cross-market and cross-application growth model. Benefiting from product mix optimization, improvements in process efficiency, and continued refinement of cost control measures, the Company's profitability has demonstrated a sustained improvement trend. These results are not a reflection of short-term volatility, but rather stem from structural adjustments in product portfolio, operational efficiency, and capital utilization, indicating that the overall operational foundation is gradually maturing and providing a solid basis for subsequent strategic initiatives and growth planning.

Industry Environment and Market Overview

In 2025, the global economic environment remained highly dynamic. Geopolitical tensions, inflationary pressures, monetary policy adjustments, and supply chain restructuring converged to create headwinds, posing challenges to international trade and investment decisions. Policy directions in certain countries and potential tariff measures have also increased uncertainties for multinational manufacturing and technology industries.

The display industry structure continues to develop toward both high-energy-consumption and low-energy-consumption technologies. With its ultra-low power consumption, reflective display characteristics, and eye-friendly features, ePaper is evolving from a niche display technology into a low-carbon display solution with long-term environmental strategic significance under the trends of net-zero transformation and sustainable development, and is demonstrating long-term growth potential across diverse application scenarios.

Major Products and Application Development

The Company's core business are ePaper-related products and solutions, with applications covering consumer electronics, smart retail, and commercial and public information displays. In 2025, revenue remained primarily driven by core ePaper products. As application scenarios continued to expand, the revenue structure has become increasingly diversified, helping to reduce the impact of fluctuations in any single market on overall operations.

In consumer electronics applications, demand for color eReaders and eNotes remained stable. The adoption of E Ink Kaleido™ 3 and E Ink Gallery™ 3 technologies enhanced product differentiation, driving replacement demand and new product demand.

In smart retail, the adoption of Electronic Shelf Labels (ESL) continued to expand across major retail channels in Europe, the Americas, and Asia Pacific. Penetration rates rose steadily, with adoption extending into small- and medium-sized retailers.

In IoT and commercial display applications, medium- and large-sized color ePaper signage has gradually become an important option for low-carbon advertising and public information display. Following the launch of the 75-inch E Ink Kaleido™ 3 outdoor large-size color ePaper signage, the flexibility and feasibility of outdoor and digital out-of-home (DOOH) applications were further enhanced.

R&D Investment and Technology Development

In 2025, R&D efforts focused on the advancement of core ePaper technologies and the transition of key platforms from technology development to commercialization, while continuing to improve display quality, color performance, system stability, and process maturity.

In the color ePaper platform, technologies including the 75-inch E Ink Kaleido™ 3, E Ink Spectra™ 6, and E Ink Marquee™ achieved key milestones according to schedule and were gradually introduced into commercial display and public information applications, expanding product application possibilities. R&D investment was maintained at a strategically significant level and was recognized by awards such as the Taiwan Excellence Award and the SDIA Award.

External Environment and Risk Management

In response to geopolitical developments, policy environments, and supply chain changes, the Company continues to promote supply chain diversification and localized operational deployment to reduce dependence on any single market or policy condition and to maintain the stability of global supply and services.

The aforementioned risk factors may affect the Company's short-term order intake, raw material costs, capital expenditure schedules, and operational flexibility. The Company has incorporated these risks into its mid- to long-term operational risk assessment framework and, through periodic reviews and management mechanisms, adjusts response measures in a timely manner to mitigate potential impacts on overall operations.

Financial Structure and Budget Implementation

In 2025, operating results continued the growth momentum of the ePaper business, demonstrating stable performance in revenue scale, margin structure, and profitability. As the proportion of high value-added products increased and the benefits of manufacturing and cost management gradually emerged, gross margin and operating margin remained at competitive levels.

In terms of financial structure, total assets reached NT\$107.245 billion. Cash and financial assets remained strong, supporting flexible capital allocation. Stable operating cash flow supported R&D investment, capacity expansion, and process upgrades, while maintaining financial soundness.

2025 Capital allocations were directed toward capacity expansion, process upgrades, and investment in key R&D equipment. These investments were executed in accordance with internal review and governance mechanisms, while balancing market demand expectations and financial prudence.

Sustainability Governance and Operational Integration

In terms of sustainability performance, E Ink achieved a score of 93, ranking the highest in the global Electronic Equipment, Instruments & Components industry for the third consecutive year. The Company also maintained leadership with double A ratings in CDP Climate Change and Water Security, while the proportion of renewable energy usage increased to RE67, indicating that climate governance and resource management have been more closely integrated into daily operational decision-making.

As global regulations relating to sustainable development, energy transition, and supply chain responsibility continue to advance, sustainability disclosure, energy and carbon management, and supply chain governance have gradually become important institutional factors affecting operating models and investment decisions. The Company has incorporated these requirements into its governance and management framework and linked them with operational planning and investment evaluation processes to ensure consistency between regulatory compliance and operational decision-making.

2026 Business Strategy and Outlook

Looking ahead to 2026, E Ink will continue to strengthen its operational foundation to support higher levels of growth over the long term, with the objective of achieving further growth compared to the previous year. The Company believes that sustainable, scalable growth depends not only on the pace of growth, but more importantly on the continuous refinement of core operational practices and improvements in overall execution quality. Therefore, the Company will focus on strengthening internal operational capabilities and execution, systematically reviewing and optimizing key factors affecting growth efficiency and quality, and building a more resilient growth momentum.

At the operational execution level, the Company has made significant progress in shortening product time-to-market in recent years. Looking ahead, the growth strategy will emphasize both speed and stability, while taking product reliability as a differentiated competitive advantage to meet customers' expectations for quality and long-term operational stability. The Company will continue to invest in the core fundamentals of its products and services, focus on improving product quality, assist customers in adopting new products more efficiently, and ensure that all deliverables meet the requirements for mass production and long-term operation.

In terms of technology and process optimization, the Company will continue to evaluate and adopt advanced digital and artificial intelligence (AI) technologies as important tools to strengthen R&D and operational processes. The application of such technologies will help further improve product quality and operational stability while maintaining development efficiency, and serve as a key operational foundation for sustained, scalable growth over the medium to long term.

By strengthening key internal operational capabilities, deepening core operational fundamentals, and continuously improving execution quality, E Ink will gradually establish a more resilient and scalable growth model, driving consistent annual growth and creating lasting value for all shareholders.

Appendix 2

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
E Ink Holdings Inc.

Opinion

We have audited the accompanying consolidated financial statements of E Ink Holdings Inc. and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated balance sheets as of December 31, 2025 and 2024, and 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 material accounting policy information (collectively referred to as the “consolidated financial statements”).

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025 and 2024, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers, and International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (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 the Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matter is a matter that, in our professional judgment, was of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

The key audit matter of the Group's consolidated financial statements for the year ended December 31, 2025 is stated as follows:

Authenticity of Sales Revenue - Recognition of Sales Revenue from Internet of Things Applications Products

The Group mainly sells e-paper products such as Internet of Things applications and consumer electronics. Sales revenue is of significant importance to the overall financial statements. The Group experienced significant revenue growth in Internet of Things applications products this year. Therefore, the occurrence of such sales revenue was identified as a key audit matter.

Our key audit procedures performed with respect to the above area included the following:

1. We understood and tested the design and operating effectiveness of relevant internal controls over the occurrence of sales revenue from Internet of Things applications products.
2. We sampled the sales details of Internet of Things applications products, inspected receipts signed by the customers or export declarations of overseas sales, and confirmed the receipt of payments.

Other Matter

We have also audited only the financial statements of E Ink Holdings Inc. as of and for the years ended December 31, 2025 and 2024, on which we have issued an unmodified 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, IFRS, IAS, IFRIC, and 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 the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and maintain 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 the Group'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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
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 and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine a matter that was of most significance in the audit of the consolidated financial statements for the year ended December 31, 2025, and is therefore the key audit matter. We describe this matter 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 audits resulting in this independent auditors' report are Hui-Min Huang and Ya-Ling Wong.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 10, 2026

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.

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

E INK HOLDINGS INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

ASSETS	2025		2024	
	Amount	%	Amount	%
CURRENT ASSETS (Note 4)				
Cash and cash equivalents (Note 6)	\$ 18,811,235	18	\$ 13,206,169	14
Financial assets at fair value through profit or loss (Note 7)	962,881	1	2,874,845	3
Financial assets at fair value through other comprehensive income (Notes 8 and 11)	-	-	1,346,073	1
Financial assets at amortized cost (Notes 9, 11 and 32)	3,506,023	3	7,016,883	8
Contract assets (Note 22)	-	-	5,056	-
Accounts receivable (Notes 10, 22 and 31)	5,368,405	5	4,757,678	5
Other receivables (Note 31)	198,099	-	510,468	1
Inventories (Note 12)	3,877,695	4	3,521,775	4
Prepayments (Note 31)	443,048	-	635,352	1
Other current assets (Note 24)	21,935	-	29,244	-
Total current assets	33,189,321	31	33,903,543	37
NON-CURRENT ASSETS (Note 4)				
Financial assets at fair value through profit or loss (Notes 7 and 31)	4,994,030	5	3,630,058	4
Financial assets at fair value through other comprehensive income (Notes 8 and 11)	41,901,289	39	30,258,211	33
Financial assets at amortized cost (Notes 9, 11 and 32)	69,859	-	747,204	1
Investments accounted for using the equity method (Note 14)	190,205	-	356,072	1
Property, plant and equipment (Notes 15, 28 and 31)	14,087,399	13	11,176,505	12
Right-of-use assets (Notes 16 and 31)	1,271,087	1	988,579	1
Goodwill (Note 17)	7,887,211	7	7,566,421	8
Other intangible assets (Note 17)	516,735	1	418,573	1
Deferred tax assets (Note 24)	2,794,977	3	1,981,099	2
Other non-current assets (Note 31)	343,054	-	125,479	-
Total non-current assets	74,055,846	69	57,248,201	63
TOTAL	\$ 107,245,167	100	\$ 91,151,744	100
LIABILITIES AND EQUITY				
CURRENT LIABILITIES (Note 4)				
Short-term borrowings (Notes 18 and 32)	\$ 3,973,052	4	\$ 7,270,000	8
Short-term bills payable (Note 18)	3,931,104	4	4,298,558	5
Financial liabilities at fair value through profit or loss (Note 7)	242,922	-	457,611	-
Contract liabilities (Note 22)	216,251	-	513,901	1
Notes and accounts payable (Notes 28 and 31)	3,747,134	4	3,501,424	4
Other payables (Notes 19 and 28)	4,443,517	4	3,616,616	4
Current tax liabilities (Note 24)	2,612,842	2	2,241,382	2
Long-term borrowings - current portion (Note 18)	100,000	-	494,386	1
Other current liabilities (Notes 16 and 31)	640,580	1	464,528	-
Total current liabilities	19,907,402	19	22,858,406	25
NON-CURRENT LIABILITIES (Note 4)				
Contract liabilities (Note 22)	4,000	-	-	-
Long-term borrowings (Note 18)	13,359,452	12	7,727,004	9
Deferred tax liabilities (Note 24)	2,808,851	3	1,822,108	2
Lease liabilities (Notes 16 and 31)	1,194,438	1	955,725	1
Net defined benefit liabilities (Note 20)	38,818	-	29,374	-
Other non-current liabilities (Note 31)	21,729	-	17,296	-
Total non-current liabilities	17,427,288	16	10,551,507	12
Total liabilities	37,334,690	35	33,409,913	37
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY (Notes 4, 21 and 26)				
Share capital	11,508,832	11	11,459,163	12
Advance receipts for share capital	96,613	-	152,064	-
Capital surplus	11,660,031	11	10,970,780	12
Retained earnings	29,500,750	27	24,736,387	27
Other equity	15,944,184	15	9,734,096	11
Total equity attributable to owners of the Company	68,710,410	64	57,052,490	62
NON-CONTROLLING INTERESTS (Note 21)	1,200,067	1	689,341	1
Total equity	69,910,477	65	57,741,831	63
TOTAL	\$ 107,245,167	100	\$ 91,151,744	100

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

E INK HOLDINGS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 22 and 31)	\$ 36,115,814	100	\$ 32,163,133	100
OPERATING COSTS (Notes 12, 23 and 31)	<u>16,282,499</u>	<u>45</u>	<u>16,198,461</u>	<u>50</u>
GROSS PROFIT	<u>19,833,315</u>	<u>55</u>	<u>15,964,672</u>	<u>50</u>
OPERATING EXPENSES (Notes 23 and 31)				
Selling and marketing expenses	1,116,257	3	942,641	3
General and administrative expenses	3,154,275	9	3,052,322	9
Research and development expenses	<u>4,888,473</u>	<u>14</u>	<u>4,350,925</u>	<u>14</u>
Total operating expenses	<u>9,159,005</u>	<u>26</u>	<u>8,345,888</u>	<u>26</u>
INCOME FROM OPERATIONS	<u>10,674,310</u>	<u>29</u>	<u>7,618,784</u>	<u>24</u>
NON-OPERATING INCOME AND EXPENSES				
Share of gain (loss) of associates (Note 14)	18,690	-	(39,332)	-
Interest income (Notes 23 and 31)	1,208,422	3	1,507,196	5
Royalty income (Notes 4 and 22)	325,046	1	494,292	1
Dividend income	1,007,628	3	684,359	2
Other income (Notes 23 and 31)	168,471	-	114,394	-
Net (loss) gain on disposal of property, plant and equipment (Note 31)	(3,297)	-	2,588	-
Net (loss) gain on foreign currency exchange (Note 34)	(756,091)	(2)	1,168,200	4
Interest expenses (Notes 15 and 31)	(375,619)	(1)	(344,410)	(1)
Other expenses	(135,179)	-	(55,542)	-
Net gain (loss) on disposal of investments (Note 14)	641,054	2	(116,025)	-
Net loss on fair value change of financial assets and liabilities at fair value through profit or loss	<u>(10,340)</u>	<u>-</u>	<u>(155,565)</u>	<u>(1)</u>
Total non-operating income and expenses	<u>2,088,785</u>	<u>6</u>	<u>3,260,155</u>	<u>10</u>
INCOME BEFORE INCOME TAX	12,763,095	35	10,878,939	34
INCOME TAX EXPENSE (Notes 4 and 24)	<u>(2,256,971)</u>	<u>(6)</u>	<u>(1,956,476)</u>	<u>(6)</u>
NET INCOME FOR THE YEAR	<u>10,506,124</u>	<u>29</u>	<u>8,922,463</u>	<u>28</u>

(Continued)

E INK HOLDINGS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

(In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (Note 4)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Note 20)	\$ (470)	-	\$ (670)	-
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	8,268,833	23	4,147,667	13
Income tax relating to items that will not be reclassified subsequently to profit or loss (Note 24)	<u>(1,021,462)</u>	<u>(3)</u>	<u>(589,366)</u>	<u>(2)</u>
	<u>7,246,901</u>	<u>20</u>	<u>3,557,631</u>	<u>11</u>
Items that may be reclassified subsequently to profit or loss:				
Exchange differences on translating the financial statements of foreign operations	(1,129,305)	(3)	659,517	2
Unrealized gain (loss) on investments in debt instruments at fair value through other comprehensive income	154,191	-	(84,944)	-
Share of other comprehensive (loss) income of associates accounted for using the equity method (Note 14)	(2,885)	-	37,359	-
Income tax related to items that may be reclassified subsequently to profit or loss (Note 24)	<u>(19,308)</u>	<u>-</u>	<u>(4,134)</u>	<u>-</u>
	<u>(997,307)</u>	<u>(3)</u>	<u>607,798</u>	<u>2</u>
Other comprehensive income for the year, net of income tax	<u>6,249,594</u>	<u>17</u>	<u>4,165,429</u>	<u>13</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 16,755,718</u>	<u>46</u>	<u>\$ 13,087,892</u>	<u>41</u>
NET INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the Company	\$ 10,514,879	29	\$ 8,867,482	28
Non-controlling interests	<u>(8,755)</u>	<u>-</u>	<u>54,981</u>	<u>-</u>
	<u>\$ 10,506,124</u>	<u>29</u>	<u>\$ 8,922,463</u>	<u>28</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the Company	\$ 16,694,853	46	\$ 13,039,202	41
Non-controlling interests	<u>60,865</u>	<u>-</u>	<u>48,690</u>	<u>-</u>
	<u>\$ 16,755,718</u>	<u>46</u>	<u>\$ 13,087,892</u>	<u>41</u>

(Continued)

E INK HOLDINGS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
EARNINGS PER SHARE (Note 25)				
Basic	<u>\$ 9.14</u>		<u>\$ 7.75</u>	
Diluted	<u>\$ 9.08</u>		<u>\$ 7.67</u>	

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

(Concluded)

E INK HOLDINGS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Company								Other Equity			Non-controlling Interests	Total Equity
	Share Capital		Advance Receipts for Share Capital	Capital Surplus	Retained Earnings				Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at FVTOCI	Total		
	Shares (In Thousands)	Amount			Legal Reserve	Special Reserve	Unappropriated Earnings	Total					
BALANCE ON JANUARY 1, 2024	1,141,103	\$ 11,411,033	\$ 87,141	\$ 10,878,525	\$ 4,019,252	\$ 70,678	\$ 16,606,700	\$ 20,696,630	\$ (1,189,487)	\$ 7,023,979	\$ 48,907,821	\$ 640,651	\$ 49,548,472
Appropriation of 2023 earnings													
Legal reserve	-	-	-	-	800,566	-	(800,566)	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-	(5,140,772)	(5,140,772)	-	-	(5,140,772)	-	(5,140,772)
Changes in capital surplus from investments in associates and joint ventures accounted for using the equity method	-	-	-	12,850	-	-	-	-	-	-	12,850	-	12,850
Other changes in capital surplus	-	-	-	34	-	-	-	-	-	-	34	-	34
Net income for the year ended December 31, 2024	-	-	-	-	-	-	8,867,482	8,867,482	-	-	8,867,482	54,981	8,922,463
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	(1,335)	(1,335)	735,626	3,437,429	4,171,720	(6,291)	4,165,429
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	8,866,147	8,866,147	735,626	3,437,429	13,039,202	48,690	13,087,892
Disposal of investments accounted for using equity method	-	-	-	(256,797)	-	-	-	-	40,931	-	(215,866)	-	(215,866)
Share-based payments	-	-	-	59,577	-	-	-	-	-	-	59,577	-	59,577
Exercise of employee share options	4,813	48,130	64,923	276,591	-	-	-	-	-	-	389,644	-	389,644
Disposal of investments in equity instruments designated as at FVTOCI	-	-	-	-	-	-	314,382	314,382	-	(314,382)	-	-	-
BALANCE ON DECEMBER 31, 2024	1,145,916	11,459,163	152,064	10,970,780	4,819,818	70,678	19,845,891	24,736,387	(412,930)	10,147,026	57,052,490	689,341	57,741,831
Appropriation of 2024 earnings													
Legal reserve	-	-	-	-	918,052	-	(918,052)	-	-	-	-	-	-
Cash dividends	-	-	-	-	-	-	(5,741,097)	(5,741,097)	-	-	(5,741,097)	-	(5,741,097)
Changes in capital surplus from investments in associates and joint ventures accounted for using the equity method	-	-	-	(352)	-	-	-	-	-	-	(352)	-	(352)
Other changes in capital surplus	-	-	-	49	-	-	-	-	-	-	49	-	49
Net income for the year ended December 31, 2025	-	-	-	-	-	-	10,514,879	10,514,879	-	-	10,514,879	(8,755)	10,506,124
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	(352)	(352)	(1,114,365)	7,294,691	6,179,974	69,620	6,249,594
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	10,514,527	10,514,527	(1,114,365)	7,294,691	16,694,853	60,865	16,755,718
Disposal of investments accounted for using equity method	-	-	-	(1,852)	-	-	-	-	381	-	(1,471)	-	(1,471)
Disposal of subsidiaries	-	-	-	-	-	-	(93,601)	(93,601)	113,915	-	20,314	-	20,314
Share-based payments	-	-	-	411,755	-	-	-	-	-	-	411,755	942	412,697
Exercise of employee share options	4,967	49,669	(55,451)	279,651	-	-	-	-	-	-	273,869	-	273,869
Disposal of investments in equity instruments designated as at FVTOCI	-	-	-	-	-	-	84,534	84,534	-	(84,534)	-	-	-
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	448,919	448,919
BALANCE ON DECEMBER 31, 2025	1,150,883	\$ 11,508,832	\$ 96,613	\$ 11,660,031	\$ 5,737,870	\$ 70,678	\$ 23,692,202	\$ 29,500,750	\$ (1,412,999)	\$ 17,357,183	\$ 68,710,410	\$ 1,200,067	\$ 69,910,477

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

E INK HOLDINGS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 12,763,095	\$ 10,878,939
Adjustments for		
Depreciation expenses	1,654,906	1,366,087
Amortization expenses	106,024	112,029
Expected credit (reversal) loss	(1,070)	1,318
Net loss on fair value changes of financial assets and liabilities at fair value through profit or loss	10,340	155,565
Interest expenses	375,619	344,410
Interest income	(1,208,422)	(1,507,196)
Dividend income	(1,007,628)	(684,359)
Compensation costs of share-based payments	412,697	59,577
Share of (gain) loss of associates accounted for using the equity method	(18,690)	39,332
Net loss (gain) on disposal of property, plant and equipment	3,297	(2,588)
Net loss on disposal of intangible assets	270	289
(Gain) loss on disposal of investment	(641,054)	116,025
Reversal of impairment gain	(55)	-
Write-downs of inventories	19,026	90,352
Net unrealized loss (gain) on foreign currency exchange	300,892	(568,634)
Other revenue	(23,336)	(1,457)
Changes in operating assets and liabilities		
Financial assets mandatorily classified as at fair value through profit or loss	(5,947)	-
Contract assets	4,481	10,133
Accounts receivable	(597,055)	(1,817,479)
Other receivables	198,879	(44,573)
Inventories	(391,539)	(607,762)
Prepayments	181,873	(303,566)
Other current assets	(1,280)	(11,129)
Financial liabilities held for trading	(291,896)	(46,657)
Contract liabilities	(286,728)	(125,793)
Notes and accounts payable	(96,340)	715,382
Other payables	772,821	674,737
Other current liabilities	123,778	49,101
Net defined benefit liabilities	5,845	(4,861)
Cash generated from operations	12,362,803	8,887,222
Income tax paid	(2,763,086)	(1,781,066)
Net cash generated from operating activities	<u>9,599,717</u>	<u>7,106,156</u>

(Continued)

E INK HOLDINGS INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (4,841,624)	\$ (5,557,467)
Proceeds from sale of financial assets at fair value through other comprehensive income	2,473,563	1,586,151
Acquisition of financial assets at amortized cost	(5,911,122)	(21,208,923)
Proceeds from sale of financial assets at amortized cost	9,962,986	24,344,300
Acquisition of financial assets at fair value through profit or loss	(1,406,212)	(3,116,218)
Proceeds from sale of financial assets at fair value through profit or loss	1,937,023	1,331,571
Acquisition of property, plant and equipment	(4,259,865)	(2,885,629)
Proceeds from disposal of property, plant and equipment	64,269	34,246
Acquisition of other intangible assets	(29,818)	(22,928)
Net cash inflow from acquisition of subsidiaries	261,777	-
Increase in other non-current assets	(2,443)	(19,884)
Increase in prepayments for investments	(202,860)	-
Interest received	1,324,098	1,567,978
Dividends received	1,007,641	686,357
	<u>377,413</u>	<u>(3,260,446)</u>
Net cash generated from (used in) investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease) increase in short-term borrowings	(3,296,448)	2,890,414
Decrease in short-term bills payable	(367,454)	(667,295)
Increase in long-term borrowings	5,238,062	2,599,775
Repayment of the principal portion of lease liabilities	(88,052)	(82,097)
Increase (decrease) in other non-current liabilities	3,729	(12,185)
Cash dividends	(5,741,097)	(5,140,772)
Exercise of employee share options	273,869	389,644
Interest paid	(376,461)	(331,251)
Regain overdue dividends	49	34
	<u>(4,353,803)</u>	<u>(353,733)</u>
Net cash used in financing activities		
EFFECTS OF EXCHANGE RATE CHANGES ON THE BALANCE OF CASH AND CASH EQUIVALENTS HELD IN FOREIGN CURRENCIES		
	<u>(18,261)</u>	<u>26,255</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,605,066	3,518,232
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	<u>13,206,169</u>	<u>9,687,937</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 18,811,235</u>	<u>\$ 13,206,169</u>

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

(Concluded)

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
E Ink Holdings Inc.

Opinion

We have audited the accompanying parent company only financial statements of E Ink Holdings Inc. (the "Company"), which comprise the balance sheets as of December 31, 2025 and 2024, and the statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the financial statements, including material accounting policy information (collectively referred to as the "financial statements").

In our opinion, the accompanying 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 the 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 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 for our opinion.

Key Audit Matter

A key audit matter is a matter that, in our professional judgment, was of most significance in our audit of the financial statements for the year ended December 31, 2025. This matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

The key audit matter for the Company's financial statements for the year ended December 31, 2025 is stated as follows:

Authenticity of Sales Revenue - Recognition of Sales Revenue from
Internet of Things Applications Products

The Company mainly sells e-paper products such as Internet of Things applications and consumer electronics. Sales revenue is of significant importance to the overall financial statements. The Company experienced significant revenue growth in Internet of Things applications products this year. Therefore, the occurrence of such sales revenue was identified as a key audit matter.

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

1. We understood and tested the design and operating effectiveness of relevant internal controls over the occurrence of sales revenue from Internet of Things applications products.
2. We sampled the sales details of Internet of Things applications products, inspected receipts signed by the customers or export declarations of overseas sales, and we confirmed the receipt of payments.

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

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 members of the audit committee, are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

1. Identify and assess the risks of material misstatement of the 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the 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 a matter that was of most significance in the audit of the financial statements for the year ended December 31, 2025, and is therefore the key audit matter. We describe this matter 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 audits resulting in this independent auditors' report are Hui-Min Huang and Ya-Ling Wong.

Deloitte & Touche
Taipei, Taiwan
Republic of China

March 10, 2026

Notice to Readers

The accompanying financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such financial statements are those generally applied in the Republic of China.

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

E INK HOLDINGS INC.

PARENT COMPANY ONLY BALANCE SHEETS DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

ASSETS	2025		2024	
	Amount	%	Amount	%
CURRENT ASSETS (Note 4)				
Cash and cash equivalents (Note 6)	\$ 8,541,240	8	\$ 5,063,827	6
Financial assets at fair value through other comprehensive income (Notes 8 and 11)	-	-	289,052	1
Financial assets at amortized cost (Notes 9 and 29)	35,977	-	35,106	-
Accounts receivable (Notes 10 and 19)	4,423,638	4	3,503,012	4
Accounts receivable from related parties (Notes 10, 19 and 28)	7,236,725	7	5,500,190	6
Other receivables from related parties (Note 28)	1,194,717	1	1,001,259	1
Inventories (Note 12)	3,196,532	3	2,857,773	3
Prepayments	199,617	-	241,240	-
Other current assets	70,419	-	86,163	-
Total current assets	<u>24,898,865</u>	<u>23</u>	<u>18,577,622</u>	<u>21</u>
NON-CURRENT ASSETS (Note 4)				
Financial assets at fair value through profit or loss (Notes 7 and 28)	504,098	1	399,594	-
Financial assets at fair value through other comprehensive income (Notes 8 and 11)	10,422,810	10	7,869,387	9
Investments accounted for using the equity method (Notes 13 and 24)	61,266,731	57	54,316,867	62
Property, plant and equipment (Notes 14, 25 and 28)	6,923,068	7	5,030,095	6
Right-of-use assets (Notes 15 and 28)	1,128,140	1	792,327	1
Other intangible assets	138,123	-	150,345	-
Deferred tax assets (Note 21)	1,156,691	1	593,638	1
Other non-current assets (Notes 17 and 28)	230,004	-	16,670	-
Total non-current assets	<u>81,769,665</u>	<u>77</u>	<u>69,168,923</u>	<u>79</u>
TOTAL	<u>\$ 106,668,530</u>	<u>100</u>	<u>\$ 87,746,545</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES (Note 4)				
Short-term borrowings (Note 16)	\$ 3,090,000	3	\$ 6,340,000	7
Short-term bills payable (Note 16)	3,049,536	3	3,347,498	4
Financial liabilities at fair value through profit or loss (Note 7)	160,462	-	214,510	-
Contract liabilities (Note 19)	197,062	-	370,840	-
Notes and accounts payable	1,674,737	1	2,054,117	2
Accounts payable to related parties (Note 28)	7,020,864	7	4,866,510	6
Other payables (Notes 25 and 28)	2,374,507	2	1,661,537	2
Current tax liabilities (Note 21)	2,125,525	2	1,382,116	2
Receipts in advance (Note 28)	3,245,292	3	869,391	1
Long-term borrowings - current portion (Note 16)	100,000	-	494,386	1
Other current liabilities (Notes 15 and 28)	704,376	1	374,450	-
Total current liabilities	<u>23,742,361</u>	<u>22</u>	<u>21,975,355</u>	<u>25</u>
NON-CURRENT LIABILITIES (Note 4)				
Long-term borrowings (Note 16)	12,909,452	12	7,727,004	9
Lease liabilities (Notes 15 and 28)	1,085,037	1	798,071	1
Other non-current liabilities (Notes 13, 21 and 28)	221,270	1	193,625	-
Total non-current liabilities	<u>14,215,759</u>	<u>14</u>	<u>8,718,700</u>	<u>10</u>
Total liabilities	<u>37,958,120</u>	<u>36</u>	<u>30,694,055</u>	<u>35</u>
EQUITY (Notes 18 and 23)				
Share capital	11,508,832	11	11,459,163	13
Advance receipts for share capital	96,613	-	152,064	-
Capital surplus	11,660,031	11	10,970,780	13
Retained earnings	29,500,750	27	24,736,387	28
Other equity	15,944,184	15	9,734,096	11
Total equity	<u>68,710,410</u>	<u>64</u>	<u>57,052,490</u>	<u>65</u>
TOTAL	<u>\$ 106,668,530</u>	<u>100</u>	<u>\$ 87,746,545</u>	<u>100</u>

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

E INK HOLDINGS INC.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 19 and 28)	\$ 35,542,880	100	\$ 21,527,009	100
OPERATING COSTS (Notes 12, 20 and 28)	<u>22,595,803</u>	<u>64</u>	<u>13,326,307</u>	<u>62</u>
GROSS PROFIT	<u>12,947,077</u>	<u>36</u>	<u>8,200,702</u>	<u>38</u>
OPERATING EXPENSES (Notes 20 and 28)				
Selling and marketing expenses	647,436	2	485,055	2
General and administrative expenses	1,296,837	4	1,116,297	5
Research and development expenses	<u>1,619,082</u>	<u>4</u>	<u>1,355,388</u>	<u>6</u>
Total operating expenses	<u>3,563,355</u>	<u>10</u>	<u>2,956,740</u>	<u>13</u>
INCOME FROM OPERATIONS	<u>9,383,722</u>	<u>26</u>	<u>5,243,962</u>	<u>25</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 20)	346,054	1	363,195	2
Royalty income (Notes 4 and 19)	226,056	1	224,674	1
Dividend income	268,728	1	166,955	1
Other income (Note 28)	95,660	-	65,912	-
Net gain on disposal of property, plant and equipment	46	-	184	-
Net gain on disposal of investment (Note 13)	490,243	1	-	-
Net (loss) gain on foreign currency exchange (Note 31)	(513,954)	(1)	491,842	2
Share of profit of subsidiaries and associates accounted for using the equity method	2,654,125	7	3,961,186	18
Interest expenses (Notes 14 and 28)	(331,673)	(1)	(283,075)	(1)
Other expenses	(36,837)	-	(28,111)	-
Net loss on fair value change of financial assets and liabilities at fair value through profit or loss	<u>(43,391)</u>	<u>-</u>	<u>(151,435)</u>	<u>(1)</u>
Total non-operating income and expenses	<u>3,155,057</u>	<u>9</u>	<u>4,811,327</u>	<u>22</u>
INCOME BEFORE INCOME TAX	12,538,779	35	10,055,289	47
INCOME TAX EXPENSE (Notes 4 and 21)	<u>(2,023,900)</u>	<u>(5)</u>	<u>(1,187,807)</u>	<u>(6)</u>
NET INCOME FOR THE YEAR	<u>10,514,879</u>	<u>30</u>	<u>8,867,482</u>	<u>41</u>

(Continued)

E INK HOLDINGS INC.

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars, Except Earnings Per Share)

	2025		2024	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS) (Note 4)				
Items that will not be reclassified subsequently to profit or loss:				
Remeasurement of defined benefit plans (Note 17)	\$ (634)	-	\$ 4,758	-
Unrealized gain on investments in equity instruments at fair value through other comprehensive income	1,912,135	5	500,732	3
Share of other comprehensive income of subsidiaries and associates accounted for using the equity method	6,346,286	18	3,621,207	17
Income tax relating to items that will not be reclassified subsequently to profit or loss (Note 21)	<u>(999,420)</u>	<u>(3)</u>	<u>(589,366)</u>	<u>(3)</u>
	<u>7,258,367</u>	<u>20</u>	<u>3,537,331</u>	<u>17</u>
Items that may be reclassified subsequently to profit or loss:				
Unrealized gain (loss) on investments in debt instruments at fair value through other comprehensive income	54,206	-	(97,103)	-
Share of other comprehensive (loss) income of subsidiaries and associates accounted for using the equity method	(1,114,365)	(3)	735,626	3
Income tax related to items that may be reclassified subsequently to profit or loss (Note 21)	<u>(18,234)</u>	<u>-</u>	<u>(4,134)</u>	<u>-</u>
	<u>(1,078,393)</u>	<u>(3)</u>	<u>634,389</u>	<u>3</u>
Other comprehensive income for the year, net of income tax	<u>6,179,974</u>	<u>17</u>	<u>4,171,720</u>	<u>20</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 16,694,853</u>	<u>47</u>	<u>\$ 13,039,202</u>	<u>61</u>
EARNINGS PER SHARE (Note 22)				
Basic	<u>\$ 9.14</u>		<u>\$ 7.75</u>	
Diluted	<u>\$ 9.08</u>		<u>\$ 7.67</u>	

The accompanying notes are an integral part of the parent company only financial statements. (Concluded)

E INK HOLDINGS INC.

**PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024
(In Thousands of New Taiwan Dollars)**

	Share Capital			Capital Surplus	Retained Earnings				Other Equity		Total
	Shares (In Thousands)	Amount	Advance Receipts for Share Capital		Legal Reserve	Special Reserve	Unappropriated Earnings	Total	Exchange Differences on Translating the Financial Statements of Foreign Operations	Unrealized Gain (Loss) on Financial Assets at FVTOCI	
BALANCE ON JANUARY 1, 2024	1,141,103	\$ 11,411,033	\$ 87,141	\$ 10,878,525	\$ 4,019,252	\$ 70,678	\$ 16,606,700	\$ 20,696,630	\$ (1,189,487)	\$ 7,023,979	\$ 48,907,821
Appropriation of 2023 earnings											
Legal reserve	-	-	-	-	800,566	-	(800,566)	-	-	-	-
Cash dividends	-	-	-	-	-	-	(5,140,772)	(5,140,772)	-	-	(5,140,772)
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	-	12,850	-	-	-	-	-	-	12,850
Other changes in capital surplus	-	-	-	34	-	-	-	-	-	-	34
Net income for the year ended December 31, 2024	-	-	-	-	-	-	8,867,482	8,867,482	-	-	8,867,482
Other comprehensive income (loss) for the year ended December 31, 2024, net of income tax	-	-	-	-	-	-	(1,335)	(1,335)	735,626	3,437,429	4,171,720
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	-	-	-	8,866,147	8,866,147	735,626	3,437,429	13,039,202
Disposal of investments accounted for using equity method	-	-	-	(256,797)	-	-	-	-	40,931	-	(215,866)
Share-based payments	-	-	-	59,577	-	-	-	-	-	-	59,577
Exercise of employee share options	4,813	48,130	64,923	276,591	-	-	-	-	-	-	389,644
Disposal of investments in equity instruments designated as at FVTOCI	-	-	-	-	-	-	314,382	314,382	-	(314,382)	-
BALANCE ON DECEMBER 31, 2024	1,145,916	11,459,163	152,064	10,970,780	4,819,818	70,678	19,845,891	24,736,387	(412,930)	10,147,026	57,052,490
Appropriation of 2024 earnings											
Legal reserve	-	-	-	-	918,052	-	(918,052)	-	-	-	-
Cash dividends	-	-	-	-	-	-	(5,741,097)	(5,741,097)	-	-	(5,741,097)
Changes in capital surplus from investments in associates accounted for using the equity method	-	-	-	151	-	-	-	-	-	-	151
Other changes in capital surplus	-	-	-	49	-	-	-	-	-	-	49
Net income for the year ended December 31, 2025	-	-	-	-	-	-	10,514,879	10,514,879	-	-	10,514,879
Other comprehensive income (loss) for the year ended December 31, 2025, net of income tax	-	-	-	-	-	-	(352)	(352)	(1,114,365)	7,294,691	6,179,974
Total comprehensive income (loss) for the year ended December 31, 2025	-	-	-	-	-	-	10,514,527	10,514,527	(1,114,365)	7,294,691	16,694,853
Disposal of associates accounted for using equity method	-	-	-	(1,852)	-	-	-	-	381	-	(1,471)
Disposal of subsidiaries accounted for using equity method	-	-	-	-	-	-	(93,601)	(93,601)	113,915	-	20,314
Share-based payments	-	-	-	411,252	-	-	-	-	-	-	411,252
Exercise of employee share options	4,967	49,669	(55,451)	279,651	-	-	-	-	-	-	273,869
Disposal of investments in equity instruments designated as at FVTOCI	-	-	-	-	-	-	84,534	84,534	-	(84,534)	-
BALANCE ON DECEMBER 31, 2025	1,150,883	\$ 11,508,832	\$ 96,613	\$ 11,660,031	\$ 5,737,870	\$ 70,678	\$ 23,692,202	\$ 29,500,750	\$ (1,412,999)	\$ 17,357,183	\$ 68,710,410

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

E INK HOLDINGS INC.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	\$ 12,538,779	\$ 10,055,289
Adjustments for		
Depreciation expenses	836,569	699,181
Amortization expenses	43,370	48,547
Expected credit (reversal) loss	(549)	1,929
Net loss on fair value changes of financial assets and liabilities at fair value through profit or loss	43,391	151,435
Interest expenses	331,673	283,075
Interest income	(346,054)	(363,195)
Dividend income	(268,728)	(166,955)
Compensation costs of share-based payments	240,789	29,442
Share of profit of subsidiaries and associates accounted for using the equity method	(2,654,125)	(3,961,186)
Net gain on disposal of property, plant and equipment	(46)	(184)
Net loss on disposal of intangible assets	270	289
Gain on disposal of investment	(490,243)	-
(Reversal of) write-downs of inventories	(15,044)	175,144
Net unrealized gain on foreign currency exchange	(49,785)	(202,622)
Gain on lease modifications	(21,930)	-
Royalty income	(226,056)	(224,674)
Changes in operating assets and liabilities		
Accounts receivable	(906,507)	(2,014,721)
Accounts receivable from related parties	(1,661,875)	(3,108,207)
Inventories	(323,715)	(690,996)
Prepayments	8,986	(46,251)
Other current assets	(174,847)	(15,963)
Financial liability held for trading	(126,977)	(5,020)
Contract liabilities	52,278	122,431
Notes and accounts payable	(290,450)	380,167
Accounts payable to related parties	2,232,632	1,080,878
Other payables	69,197	218,057
Receipts in advance	2,375,901	467,888
Other current liabilities	327,019	9,085
Net defined benefit liabilities	(230)	(5,014)
Cash generated from operations	11,543,693	2,917,849
Income tax paid	(1,818,281)	(775,440)
Net cash generated from operating activities	<u>9,725,412</u>	<u>2,142,409</u>

(Continued)

E INK HOLDINGS INC.

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024 (In Thousands of New Taiwan Dollars)

	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of financial assets at fair value through other comprehensive income	\$ (1,306,961)	\$ (3,451,607)
Proceeds from sale of financial assets at fair value through other comprehensive income	847,061	-
Acquisition of financial assets at amortized cost	(527,902)	(6,754,838)
Proceeds from sale of financial assets at amortized cost	527,031	10,297,089
Acquisition of financial assets at fair value through profit or loss	(146,620)	(317,524)
Proceeds from sale of financial assets at fair value through profit or loss	71,654	112,742
Acquisition of property, plant and equipment	(2,104,425)	(1,432,053)
Proceeds from disposal of property, plant and equipment	14,356	29,565
(Increase) decrease in refundable deposits	(12,742)	4,723
Acquisition of other intangible assets	(29,818)	(34,115)
Prepaid investments	(202,860)	-
Interest received	349,224	375,294
Dividends received	<u>873,585</u>	<u>760,486</u>
Net cash used in investing activities	<u>(1,648,417)</u>	<u>(410,238)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease) increase in short-term borrowings	(3,250,000)	3,070,000
Decrease in short-term bills payable	(297,962)	(878,726)
Increase in long-term borrowings	4,788,062	2,599,775
Repayment of the principal portion of lease liabilities	(39,087)	(36,075)
(Decrease) increase in other non-current liabilities	(183)	29
Cash dividends	(5,741,097)	(5,140,772)
Exercise of employee share options	273,869	389,644
Interest paid	(333,233)	(278,009)
Return of overdue uncollected dividends	<u>49</u>	<u>34</u>
Net cash used in financing activities	<u>(4,599,582)</u>	<u>(274,100)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,477,413	1,458,071
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>5,063,827</u>	<u>3,605,756</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 8,541,240</u>	<u>\$ 5,063,827</u>

The accompanying notes are an integral part of the parent company only financial statements. (Concluded)

Appendix 3

Audit Committee's Review Report

The Board of Directors has presented the company's operating report, financial statements, and profit distribution proposal for 2025. The financial statements have been audited by Deloitte & Touche, and an audit report has been issued.

The operating report, financial statements, and profit distribution proposal have been reviewed by our Audit Committee, which found no discrepancies. In accordance with Article 14-4 of the Securities Exchange Act and Article 219 of the Company Act, we hereby report as above for your reference. Please acknowledge.

For
2026 Annual General Meeting

E Ink Holdings Inc.

Audit Committee Convener: Po-Young Chu

March 6, 2026

Appendix 4

E Ink Holdings Inc.

Profit Distribution Table for the Year 2025

Unit:NTD

Item	Amount		Remarks
Beginning retained earnings		13,186,740,747	
Net profit after tax for the year	10,514,879,332		
Adjustment of retained earnings due to equity method investments	(8,911,876)		
Recognition of remeasured amounts for defined benefit plans in retained earnings	(507,170)		
Amount of net profit after tax for the year, including items not included in net profit after tax for the year, added to undistributed earnings for the year		10,505,460,286	
Provision for statutory surplus reserve (10%)		(1,050,546,029)	
Distributable earnings for the year		22,641,655,004	
Distribution items			
Cash dividends and bonuses to shareholders		(6,798,985,118)	NT\$ 5.9 per share
Ending retained earnings		15,842,669,886	

Appendix 5

E Ink Holdings Inc. Articles of Incorporation

Chapter 1 - General Provisions

Article 1: This Company is incorporated according to the provisions of the Company Act, and named as E INK HOLDINGS INC.

Article 2: Businesses of the Company include the following:

- (1) CC01080 Electronics Components Manufacturing
- (2) F119010 Wholesale of Electronic Materials (outside the designated zone only)
- (3) F219010 Retail Sale of Electronic Materials (outside the designated zone only)
- (4) F113050 Wholesale of Computers and Clerical Machinery Equipment (outside the designated zone only)
- (5) F213030 Retail Sale of Computers and Clerical Machinery Equipment (outside the designated zone only)
- (6) F118010 Wholesale of Computer Software (outside the designated zone only)
- (7) F218010 Retail Sale of Computer Software (outside the designated zone only)
- (8) I301010 Software Design Services (outside the designated zone only)
- (9) CC01100 Controlled Telecommunications Radio-Frequency Devices and Materials Manufacturing
- (10) F113070 Wholesale of Telecom Instruments (outside the designated zone only)
- (11) F213060 Retail Sale of Telecommunication Apparatus (outside the designated zone only)
- (12) ZZ99999 All business items that are not prohibited or restricted by law, except those that are subject to special approval (outside the designated zone only)
- (13) F401010 International Trade
- (14) C801010 Basic Chemical Industrial
- (15) C801030 Precision Chemical Material Manufacturing
- (16) C801990 Other Chemical Materials Manufacturing
- (17) C802990 Other Chemical Products Manufacturing
- (18) C801100 Synthetic Resin and Plastic Manufacturing
- (19) F107200 Wholesale of Chemical Feedstock (outside the designated zone only)
- (20) F107990 Wholesale of Other Chemical Products (outside the designated zone only)
- (21) C805990 Other Plastic Products Manufacturing
Research, development, production, manufacturing, and sale of the following products:
 - (i) Thin film transistor liquid crystal displays (TFT LCD).
 - (ii) TFT-LCD television, monitoring systems, and components of the aforesaid systems (outside the designated zone only).
 - (iii) Chemical resin and liquid polymer resin for electronic materials.
 - (iv) EPD (Electronic Paper Display) modules and parts.The Company also imports and exports products that are relevant to its business activities.

Article 3: The Company may provide guarantees to third parties.

The total amount of external investment of the Company shall not be restricted to 40% of

paid-in capital.

Article 4: The head office of the Company is located in Hsinchu Science Park. When necessary, branches can be established at home and abroad with the resolution of the Board of Directors and the approval of competent authorities.

Chapter 2 - Shares

Article 5: Authorized capital of the Company is determined at NT\$20 billion, which is divided into 2 billion shares or NT\$10 per share.

The Board of Directors is authorized to issue the aforesaid shares over several issues.

NT\$1.4 billion of the capital mentioned in Paragraph 1 shall be retained for issuing share subscription warrants for employees, which will be divided into 140 million shares of NT\$10 per share, and issued over several issues according to the resolutions of the Board of Directors.

Article 5-1: The Company may issue share subscription warrants for employees at a subscription price lower than the market price, and subject to compliance with Article 56-1 and Article 76 of Regulations Governing the Offering and Issuance of Securities by Securities Issuer and resolution in a shareholders' meeting.

Article 5-2: The Company shall transfer the buyback shares to employees at a price lower than the average buyback price and handle the transfer according to Article 10-1 and Article 13 of the Measures for Listed Companies or OTC Companies to Buy back Their Own Shares after decision is made on the latest shareholders' meeting.

Article 5-3: (Deleted)

Article 5-4: (Deleted)

Article 5-5: (Deleted)

Article 5-6: (Deleted)

Article 6: Shares of the Company are issued to registered owners. Share certificates shall be signed or sealed by directors who are representative of the Company and issued after being certified by the securities authority or by any bank that is legally eligible to serve as certifier. Shares of the Company may be issued in non-tangible form, subject to registration with the centralized securities depository.

Article 7: Unless otherwise specified by laws and regulations, all affairs relating to the Company's shares shall be handled according to "Regulations Governing the Administration of Shareholder Services of Public Companies."

Chapter 3 - Shareholders' meeting

Article 8: All transfer of shares shall be suspended within 60 days before the commencement of each general shareholders' meeting, within 30 days before the commencement of shareholders' interim meeting, and within 5 days before the baseline date for distribution of dividends, profit-sharing, or other interests.

Article 9: Shareholders' meeting includes general meeting and interim meeting. The general meeting is convened once a year by the Board of Directors according to law within 6 months after the end of each fiscal year. Interim meeting can be convened according to when necessary. The Shareholders Conference Rules shall be followed for discussions.

The Company is required to notify all shareholders with detailed agenda at least 30 days before convention of general meeting, and at least 15 days before convention of interim shareholder meeting.

Article 9-1: The Company may convene shareholder meetings by way of video conference or using

other methods announced by the central authority.

Article 10: If a shareholder is unable to attend the shareholder meeting in person, a proxy can be appointed by completing the Company's proxy form and by specifying the scope of delegated authority. The proxy form has to be effected with authorized signature or seal. Unless otherwise regulated in Article 177 of The Company Act, delegation of proxy attendees by shareholders shall comply with "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies."

Article 11: Except those with no voting right according to Article 179 or Article 197 of the Company Act, each share has one voting right for all shareholders of the Company.

Article 12: Except otherwise regulated by The Company Act, a shareholder meeting resolution is passed when more than 50% of all outstanding shares are represented in the meeting, and that the motion is voted in favor by more than 50% of all voting rights represented at the meeting.

Chapter 4 - Directors and the Audit Committee

Article 13: The Company shall have 7 to 11 directors who are elected using the candidate nomination system from the list of director candidates presented during the shareholder meeting. Directors shall serve a term of 3 years, and is renewable if re-elected.

Among the aforesaid directors, the number of independent directors shall be at least 3 and shall not be less than 1/5 of total director seats. Restrictions concerning independent directors' eligibility, shareholding, concurrent employment, nomination, method of election and all other compliance issues are governed by relevant laws of the securities authority.

Directors' aggregate shareholding percentage is subject to comply with rules of the securities authority.

Article 13-1: The Company shall assemble an Audit Committee in accordance with Article 14-4 of the Securities and Exchange Act. The Audit Committee is responsible for carrying out duties of the supervisor, as specified in The Company Act, Securities and Exchange Act, and other relevant regulations.

The Audit Committee shall be assembled by all active independent directors.

Article 14: The Board of Directors shall be organized by directors. The Board of Directors shall appoint one chairman during a board meeting with more than two-thirds of directors present, and with the support of more than half of all attending directors. A vice chairman may also be appointed among the directors to assist the chairman's duties. The chairman comprehensively handles all affairs on behalf of the Company. If the chairman asks for a leave or cannot perform the duties due to some reasons and a vice chairman is available, the vice chairman can act on his/her behalf; if there is no vice chairman and the chairman designates no agent, directors can select one among them to perform acting duty.

Article 15: The board meeting shall be convened at least once every quarter. Interim board meeting can be convened whenever deemed necessary. When any director cannot attend the board meeting, he/she may issue a letter of authorization which states the purpose of the meeting and the scope of authorization, to delegate other director to attend the meeting on his/her behalf.

The aforesaid agent can only accept the delegation of one director.

When convening a board meeting, the purpose shall be stated and directors shall be notified 7 days in advance. However, when there is an emergency, it can be convened at any time. Notification about the convening of a board meeting shall be given by fax or e-

mail.

The Company's board meetings shall proceed according to the Company's "Board of Directors Conference Rules."

Article 16: Compensation may be paid to the directors no matter the Company gained profit or not. The Board of Directors shall be authorized to determine their compensation according to their participation in the operation of the Company and their contribution in reference to the amounts paid by peers; when the Company makes profits, remuneration shall be distributed according to Article 19.

Article 16-1: The Company shall buy liability insurances for directors and managers to cover their term of office, depending on their scope of services.

Chapter 5 - Managers

Article 17: The Company shall have managers, whose title, appointment, dismissal, and compensation shall be handled according to provisions of the Company Act.

Chapter 6 - Accounting

Article 18: The fiscal year of the Company is from January 1 of each year to December 31. At the end of each fiscal year, the Board of Directors shall issue (1) a business report, (2) the financial statements, (3) the proposal on the distribution of earnings or the provision for loss and other documents, submit them to the Audit Committee for review 30 days before the general shareholders' meeting, and request the general shareholders' meeting to acknowledge them according to the legal procedures.

Article 19: If the Company generates profits in a given fiscal year, at least one percent (1%) shall be allocated as employee compensation (of which one per mille (1‰) shall be distributed to grassroots employees), and no more than one percent (1%) shall be allocated as directors' remuneration. However, if the Company has accumulated losses, such losses shall be covered in advance before any distribution.

Directors' remuneration shall be distributed in cash, while employee compensation may be distributed in cash or shares. The recipients of employee compensation may include employees of subsidiaries who meet certain criteria, which shall be determined by the Board of Directors. The distribution ratio of directors' remuneration, as well as the distribution method and ratio of employee compensation, shall be determined by a resolution of the Board of Directors, with the attendance of at least two-thirds of the directors and the approval of more than half of the attending directors, and shall be reported to the shareholders' meeting.

When calculating employee compensation and directors' remuneration, the amount shall be based on the profit of the current fiscal year (i.e., profit before tax and before the deduction of employee compensation and directors' remuneration), after deducting accumulated losses, and then allocated accordingly.

Article 19-1: The Company is engaged in the emerging technological industry, and adopts a residual dividend policy to accommodate the Company's long-term financial planning, and to seek for sustainable operation.

Annual surpluses concluded by the Company in a given year are first subject to taxation and reimbursement of previous losses, followed by a 10% provision for legal reserve and provision or reversal of special reserve according to applicable rules. The Board of Directors may then decide to retain part of the residual balance based on the Company's future capital budgets and funding requirements, and shall allocate at least

50% of the balances that remain as shareholders' dividends and profit-sharing. Unappropriated earnings accumulated in previous years may be added to current earnings and distributed in the manner described above.

Dividends to the shareholders may be paid in cash or in shares, provided that cash dividends shall not fall below 10% of the total dividend payable to the shareholders of the year.

Appropriation of legal reserve as mentioned in Paragraph 2 could be waived if the amount is equivalent to the paid-in capital.

Article 19-2: Any cash distribution of earnings, whether in whole or in part, shall be resolved in a board meeting with more than two-thirds of the board present, voted in favor by more than half of attending directors, and reported in the upcoming shareholder meeting. The Company may capitalize all or part of the earnings into paid-in capital against issuance of new shares, subject to resolution in a shareholders' meeting.

Chapter 7 - Supplementary provisions

Article 20: Matters not covered herein shall be handled according to the provisions of the Company Act.

Article 21: The Articles of Association was concluded on June 1, 1992.

The first amendment was made on December 23, 1993.

The second amendment was made on May 31, 1994.

The third amendment was made on April 12, 1995.

The fourth amendment was made on November 19, 1996.

The fifth amendment was made on April 12, 1997.

The sixth amendment was made on June 2, 1998.

The seventh amendment was made on July 28, 1999.

The eighth amendment was made on May 12, 2000.

The ninth amendment was made on November 2, 2001.

The tenth amendment was made on June 20, 2002.

The eleventh amendment was made on June 24, 2003.

The twelfth amendment was made on June 21, 2004.

The thirteenth amendment was made on June 30, 2006.

The fourteenth amendment was made on June 15, 2007.

The fifteenth amendment was made on June 19, 2009.

The sixteenth amendment was made on November 18, 2009.

The seventeenth amendment was made on June 18, 2010.

The eighteenth amendment was made on June 24, 2011.

The nineteenth amendment was made on June 18, 2012.

The twentieth amendment was made on May 3, 2013.

The twenty-first amendment was made on June 18, 2014.

The twenty-second amendment was made on June 9, 2015.

The twenty-third amendment was made on June 22, 2016.

The twenty-fourth amendment was made on June 18, 2019.

The twenty-fifth amendment was made on June 18, 2020.

The twenty-sixth amendment was made on July 7, 2021.

The twenty-seventh amendment was made on June 22, 2022.

The twenty-eighth amendment was made on May 28, 2025.

E Ink Holdings Inc.
Johnson Lee
Chairman

Appendix 6

E Ink Holdings Inc.

List of Candidates for the 13th-Term Directors and Independent Directors

Pursuant to Article 192-1 of the Company Act, the list of candidates for directors and independent directors is set forth below:

No.	Title	Name of Candidate	Key Qualifications / Experience	Shareholding (Note)
1	Director	Aidatek Electronics, Inc. Representative : Johnson Lee	Bachelors of Economic and Electrical Engineering from Tufts University /Chairman of E Ink Holdings Inc.	308,000
2	Director	Aidatek Electronics, Inc. Representative : FY Gan	PhD from McGill University in Canada /General manager of E Ink Holdings Inc.	308,000
3	Director	Shin-Yi Enterprise Co., Ltd. Representative : Luke Chen	Master of Electrical Engineering and Master of Industrial Engineering, New Mexico State University/Executive Vice President of Operations Center of E Ink Holdings Inc.	32,842,345
4	Director	Shin-Yi Enterprise Co., Ltd. Representative: Sylvia Cheng	Bachelor of Accounting, Soochow University/ Entrepreneur Class Master of NCCU /Co-Founder, Ya & Ya Brand Coach & Consultancy	32,842,345
5	Independent Director	Huey-Jen Su	PhD in Environmental Health Sciences, Harvard School of Public Health / Distinguished Professor of Industrial Hygiene Discipline and Environmental Medicine Research Institute, School of Medicine, National Cheng Kung University	0
6	Independent Director	Ji-Ren Lee	PhD in Business Administration, University of Illinois Urbana-Champaign /Honorary Professor, Department of International Business and Graduate Institute of International Business, National Taiwan University	0
7	Independent Director	Ruey-Shan Guo	PhD in Mechanical Engineering, Massachusetts Institute of Technology /Professor, Department of Business Administration and Graduate Institute of Business Administration, National Taiwan University	0

Note: The shareholdings of each candidate are as of March 29, 2026, which is the book closure date for the Annual General Meeting.

Appendix 7

E Ink Holdings Inc.

Concurrent Positions Held by Candidates for the 13th Board of Directors and Independent Directors.

Director	Company	Position	Remark
Johnson Lee (Representative of Aidatek Electronics, Inc.)	YuanHan Materials Inc.	Director	Representative of E INK HOLDINGS INC.
	New Field e-Paper Co., Ltd.	Director	Representative of E INK HOLDINGS INC.
	LINFINY CORPORATION	Chairman	Representative of YuanHan Materials Inc.
	Hydis Technologies Co., Ltd.	Chairman	
	E Ink Corporation	Chairman	
	Linfiny Japan Inc.	Chairman	
	E Ink Japan Inc.	Director	
	Prime View Communications Ltd.	Director	
	E Ink Netherlands B.V.	Director	Representative of E Ink Technology B.V.
	E Ink Technology B.V.	Director	Representative of E INK HOLDINGS INC.
	PVI International Corp.	Director	Representative of E Ink Technology B.V.
	Transcend Optronics (Yangzhou) Co., Ltd.	Chairman	
	Transyork Technology Yangzhou Ltd.	Chairman	
	Vusion Group	Board observer	
Taiflex Scientific Co., Ltd.	Director	Representative of E INK HOLDINGS INC.	
ICM COMMUNICATIONS INC.	Chairman		
Jixin Investment Co., Ltd.	Director		
FOONGTONE TECHNOLOGY CO., LTD.	Director		
FY Gan (Representative of Aidatek Electronics, Inc.)	YuanHan Materials Inc.	Director	Representative of E INK HOLDINGS INC.
	New Field e-Paper Co., Ltd.	Director	Representative of E INK HOLDINGS INC.
	Hydis Technologies Co., Ltd.	Director	
	E Ink Corporation	Director	
	Plastic Logic HK Limited	Director	Representative of Hydis Technologies Co., Ltd.
	PlayNitride Inc.	Independent Director	
Luke Chen (Representative of Shin-Yi Enterprise Co., Ltd.)	TAIFLEX Scientific Co.,Ltd.	Chairman	Representative of Qiao Mei Development Corporation
	E Ink Corporation	Director	
	Dream Universe Limited	Director	Representative of E INK HOLDINGS INC.
	Ruby Lustre Ltd.	Director	Representative of E Ink Technology B.V.
Sylvia Cheng (Representative of Shin-Yi Enterprise Co., Ltd.)	Ya & Ya Brand Coach & Consultancy	Co-Founder	
Huey-Jen Su	Macronix International Co., Ltd.	Independent Director	
	Sinopac Financial Holdings Company Limited	Independent Director	
	Novatek Microelectronics Corp.	Independent Director	
Ji-Ren Lee	Airoha Technology Corp.	Independent Director	
	Mayo Human Capital Inc.	Independent Director	
	Advantech Co., Ltd.	Director	
	Primax Electronics Ltd.	Director	Representative of Green Land Investment Limited
	Longchen Paper & Packaging Co., Ltd.	Director	Representative of Long Sheng Investment Co., Ltd.
	Mediatek Inc.	Remuneration Committee Member	
Commonwealth Education Media and Publishing Co., Ltd.	Director		

Director	Company	Position	Remark
	Commonwealth Magazine Co., Ltd. Axr Entrepreneurship and Business Consulting Co., Ltd. B Current Impact Investment Fund 3 Cheng Zhi Education Foundation	Director Director Chairman Chairman	Representative of WeSync Consulting Co., Ltd.
Ruey-Shan Guo	Asustek Computer Incorporation	Independent Director	
Shin-Yi Enterprise Co., Ltd.	YFY Inc. Fu Hwa Enterprise Co., Ltd. Shin-Yi Investment Co., Ltd. Yuen Shin Yi Enterprise Co., Ltd.	Director Director Director Director	

