

AP Memory Technology Corporation

2026 1st Special Shareholders' Meeting Minutes

(Notice to readers: This English version is a summary translation of the Chinese version and is not an official document of the shareholders' meeting. If there is any discrepancy between the English and Chinese versions, the Chinese version shall prevail.)

Time: 9:00 a.m., Friday, September 11, 2026

Place: 2F, No. 3, Taiyuan 1st St., Zhubei City, Hsinchu County 302, Taiwan (R.O.C.)
(Conference Room of Tai Yuen Hi-Tech Industrial Park III)

Format: Physical Meeting

Attendants: Total shares represented by shareholders present in person and by proxy:
123,325,940 shares (including 56,498,668 shares represented by electronic voting),
representing 75.57% of the Company's total outstanding shares of 163,180,470.

Chairman: Chen, Wen-Liang, the Chairman of the Board of Directors

Recorder: Hong, Shu-Ling

Directors present: Chen, Wen-Liang; Hung, Chih-Hsun; Wang, Hsuan (Independent Director).
A total of three directors attended the meeting in person.

Attendees: Lin, Yu-Hsin (CFO); Chou, Shih-Chieh (Attorney)

1. Call to Order:

The aggregate number of shares represented by the shareholders present constituted a quorum.
The Chairman called the meeting to order.

2. Chairman's Address: (Omitted)

3. Ratification Item:

Amendment to the Company's 2021 Plan for a Cash Capital Increase through the Issuance of Common Shares for Sponsoring Global Depositary Receipts

(Proposed by the Board of Directors)

Explanatory Notes:

- A. In 2021, the Company conducted a cash capital increase through the issuance of 64,000,000 common shares for sponsoring Global Depositary Receipts. The offering was completed on January 25, 2022, with total proceeds of US\$189.760 million. The proceeds were originally designated for the acquisition of machinery and equipment and investments in research and development.
- B. Pursuant to the original capital utilization plan, the proceeds were allocated as follows: US\$141.759 million for the acquisition of machinery and equipment and the remainder for investments in research and development resources, including US\$44.352 million for expenses associated with establishing an R&D team and US\$3.649 million for the procurement of IC design software. However, in view of changes in the industry environment, evolving technological trends, and market supply and demand dynamics in recent years, the originally planned investment items no longer align with the Company's current and future

overall development strategy and business plans. To enhance resource allocation efficiency and financial flexibility, as well as to support the procurement and working capital requirements arising from the Company's future business expansion, the Company proposes to reallocate the unutilized proceeds to working capital. The proposed amendment was approved at the 19th meeting of the fifth Board of Directors and subsequently received approval from the Foreign Exchange Department of the Central Bank of the Republic of China (Taiwan) on May 22, 2026. In accordance with applicable regulations, the proposed amendment is hereby submitted to the Shareholders' Meeting for ratification.

- C. For details of the amended use of proceeds and the expected benefits, please refer to Attachment 1.

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

Shares represented at the time of voting: 123,270,867.

The voting results were as follows:

Voting Results		%
Votes in favor:	109,337,502 (with electronic votes: 42,655,409)	88.69%
Votes against:	532,636 (with electronic votes: 532,636)	0.44%
Votes abstained:	13,400,729 (with electronic votes: 13,310,623)	10.87%

4. Discussion Item:

Proposal for a Cash Capital Increase through the Issuance of Common Shares for Sponsoring Global Depositary Receipts

(Proposed by the Board of Directors)

Explanatory Notes:

- A. In anticipation of the Company's rapid business growth, and in order to meet funding needs for working capital and other long-term development, as well as to diversify the Company's financing channels, the Company plans to raise funds through a cash capital increase by issuing common shares for sponsoring Global Depositary Receipts ("GDRs"). The number of new common shares to be issued shall not exceed 15,000,000 shares. It is proposed that the Shareholders' Meeting authorize the Board of Directors to adjust the issuance size within such limit based on market conditions and to execute the issuance in one or more tranches.
- B. In accordance with Article 267 of the Company Act, 10% of the total number of new common shares to be issued in the proposed cash capital increase shall be reserved for subscription by the Company's employees, and the Chairman shall be authorized to approve the employee stock subscription procedures. With respect to the remaining 90% of the new shares, it is proposed that the Shareholders' Meeting, pursuant to Article 28-1 of the Securities and Exchange Act, approve the waiver by existing shareholders of their preemptive subscription rights and that such shares be offered publicly in full and served as the underlying securities for the issuance of GDRs. The Chairman shall be authorized to place any shares not subscribed for by employees with specific persons or, subject to market conditions, include such shares as underlying securities for the issuance of GDRs.

- C. The issue price of the new common shares to be issued under the offering shall be determined with reference to the “Taiwan Securities Association Self-Regulatory Rules for Underwriters Assisting Issuing Companies in the Offering and Issuance of Securities” and shall not be lower than 90% of either: (i) the closing price of the Company’s common shares on the domestic centralized securities exchange market on the pricing date; or (ii) the simple arithmetic average of the closing prices of the Company’s common shares for any one of the one-, three-, or five-business-day periods prior to the pricing date, after adjustment for ex-rights (including capital reduction) and ex-dividend effects. In the event of any change in applicable laws or regulations in Taiwan, the pricing method may be adjusted accordingly. Given the potential for significant short-term fluctuations in domestic stock prices, the Chairman shall be authorized to determine the actual issue price within the aforementioned range, in consultation with the securities underwriters, in accordance with international market practices and with reference to international capital market conditions, the domestic market price, and the results of the book-building process, so as to enhance acceptance by overseas investors. Based on the maximum issuance of 15,000,000 new shares under the proposed cash capital increase for the issuance of GDRs and the Company’s 163,180,470 issued shares as of August 13, 2026, the maximum dilution ratio would be 8.41%. However, in view of the Company’s long-term development and its objectives of enhancing competitiveness, international visibility, and corporate image, the proposed issuance is expected to have a positive effect on shareholders’ interests. Furthermore, the issue price of the GDRs will be determined based on the fair market price of the Company’s common shares traded on the domestic centralized securities exchange market. Existing shareholders who do not participate in the offering may still purchase the Company’s common shares in the domestic market at a price close to the issue price of the GDRs without bearing foreign exchange or liquidity risks. Therefore, the proposed issuance is not expected to have a material adverse effect on the interests of existing shareholders.
- D. It is proposed that the Shareholders’ Meeting authorize the Board of Directors to adjust, determine, and implement, based on market conditions, the material terms of the proposed cash capital increase through the issuance of common shares for sponsoring GDRs, including the terms and conditions of issuance, issuance procedures, plan items, proposed schedule, expected benefits, and all other matters related to the issuance. Should any amendment be required in the future due to requirements of the competent authorities, operational considerations, or changes in objective circumstances, it is further proposed that the Shareholders’ Meeting authorize the Board of Directors to handle all related matters with full discretion.
- E. In connection with the proposed cash capital increase through the issuance of common shares for sponsoring GDRs, including but not limited to the appointment of domestic and overseas underwriters, domestic and overseas legal counsel, the depositary institution, and the custodian institution, it is proposed that the Shareholders’ Meeting authorize the Chairman or the Chairman's designee to approve and execute, on behalf of the Company, all

documents relating to the issuance of GDRs and to handle all related matters.

- F. The new common shares to be issued in the cash capital increase for sponsoring GDRs shall carry the same rights and obligations as the Company's existing issued common shares.
- G. For any matters not addressed above, it is proposed that the Shareholders' Meeting authorize the Board of Directors to handle such matters with full discretion in accordance with applicable laws and regulations.

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

Shares represented at the time of voting: 123,270,867.

The voting results were as follows:

Voting Results		%
Votes in favor:	100,931,626 (with electronic votes: 34,249,533)	81.87%
Votes against:	8,561,409 (with electronic votes: 8,561,409)	6.95%
Votes abstained:	13,777,832 (with electronic votes: 13,687,726)	11.18%

5. Extemporaneous Motions:

Shareholder Questions and Chairman's Responses:

Shareholder No. 42341 acknowledged the Company's continued support from investors and suggested that the Company consider traffic conditions and evaluate the feasibility of starting future meetings at a later time to facilitate shareholder attendance. The shareholder also inquired about the Company's ESG and sustainability initiatives and the operation of the relevant sustainability governance framework. The Chairperson thanked the shareholder for the suggestions, noted that they would be taken into consideration in future planning, and stated that the Sustainability Committee has been established and is operating effectively, with the Company continuing to advance its sustainability-related initiatives.

There being no other extemporaneous motions, upon a motion duly made and seconded, the meeting was adjourned.

6. Adjournment: Meeting was adjourned at 09:15 a.m.

Attachment 1. Amended Use of Proceeds and Expected Benefits under the 2021 Global Depositary Receipts Issuance Plan

The Amended Use of Proceeds and Expected Benefits

A. Total Funds Required under the Amended Plan

The total funds required under the amended plan are US\$181.002 million.

B. Source of Funds after the Amendment

In 2021, the Company conducted a cash capital increase through the issuance of 64,000,000 common shares for sponsoring Global Depositary Receipts, raising total proceeds of US\$189.760 million. Following the completion of the offering on January 25, 2022, the proceeds were originally scheduled to be fully utilized by the fourth quarter of 2024.

As of the end of March 2026, the Company had paid US\$6.570 million in commissioned research expenses and US\$2.188 million in IC design software expenses, totaling US\$8.758 million, leaving US\$181.002 million of unutilized proceeds.

To enhance resource allocation efficiency and financial flexibility, as well as to support the procurement and working capital requirements arising from the Company's future business expansion, the unutilized proceeds have been reallocated to working capital. The amendment was approved at the 19th meeting of the fifth Board of Directors and subsequently received approval from the Foreign Exchange Department of the Central Bank of the Republic of China (Taiwan) on May 22, 2026.

C. Amended Use of Proceeds and Implementation Schedule

Unit: US\$ thousand

Plan Item	Scheduled Completion Date	Total Funds Required	Q3 2026	Q4 2026	Q1 2027	Q2 2027	Q3 2027	Q4 2027
Working Capital	Q4 2026	181,002	20,000	30,000	30,000	30,000	35,000	36,002
Total		181,002	20,000	30,000	30,000	30,000	35,000	36,002

D. Expected Benefits of the Amended Plan and Impact on Shareholders' Interests

The amendment to the use of proceeds was made in consideration of the Company's overall operational needs and the efficiency of resource allocation. The proceeds originally planned for the acquisition of machinery and equipment, the establishment of an R&D team, and the procurement of related software will instead be used as working capital, primarily to fund wafer procurement and outsourced processing costs required to support the anticipated growth in demand across the Company's product lines.

The additional working capital is expected to enhance the Company's flexibility in supply chain and capacity management, ensure a stable supply of products, and enable the Company to capture business opportunities arising from growth in market demand, thereby helping to maintain and expand the scale of operations, revenue, and profitability. In addition, the amendment to the use of proceeds does not alter the Company's overall business direction and is expected to improve capital utilization efficiency and enhance long-term financial flexibility, thereby strengthening the Company's financial structure and debt servicing capacity.

In conclusion, the amendment was made based on the Company's overall operational and financial planning considerations and is expected to have a positive effect on the Company's future business development and financial stability. Accordingly, the amendment is not expected to have any material adverse effect on the interests of the Company's shareholders.