

Year 2023

Meeting Minutes of Annual General Shareholders' Meeting of

Elite Material Co., Ltd. (EMC)

Date: May 31, 2023

Time: 9:00 a.m., Taipei Time

Place: No. 18, Datong 1st Road,
Guanyin District, Taoyuan City
32849 Taiwan

Date: Wednesday, May 31, 2023

Time: 9:00 a.m. Taipei Time

Place: Meeting Room #1, EMC headquarters
No. 18, Datong 1st Road, Guanyin District, Taoyuan City 32849 Taiwan

Shareholders present:

Total number of issued shares: 332,918,299

Total number of issued and outstanding shares: 332,918,299

Total shares represented by shareholders present in person or by proxy: 281,048,547 (via electronic transmission: 203,837,263)

Percentage of shares held by shareholders present in person or by proxy: 84.41%

Directors present:

Mr. Wen-Shiung Lee (Director)

Mr. Mon-Chong Hsieh (Director)

Mr. Duen-Chian Cheng (Independent Director, commissioner of audit committee)

Ms. Hsi-Chia Chen (Independent Director)

The number of directors presented exceeding 50% of the total number of directors.

In attendance:

President: Guan, En-Xiang (video virtual conference)

Certified Public Accountant: Ms. Yi-Chun Chen

Chairman: Mr. Ding-Yu ,Dong (Chairman of the Board of Directors)

Recorder: Ms. Vicky Chiang

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

Chairman's Address (omitted)

Report Items

- 1. Reported the business of 2022**
- 2. Audit Committee's review report (see Attachment I)**
- 3. Reported 2022 employees' bonus and the Directors' compensation.**
- 4. Reported 2022 earnings distribution of cash dividend.**
- 5. Reported 2022 fund raising of corporate bond.**

(Note: There are no shareholders' questions in the aforementioned report items)

Resolutions

1. **To accept the 2022 Business Report and Financial Statements.** (Proposed by the Board of Directors)

Explanatory Notes:

EMC's 2022 Business Report and Financial Statements, including Balance Sheets, Statements of Comprehensive Income, Statements of Changes in Equity, and Statement of Cash Flows, have been resolved to accept by the board of directors, dated on Feb 23th, 2023, and have been audited by the Audit Committee of EMC and deemed correct and accurate. We thereby submit this report.

Voting Results:

Shares represented at the time of voting: 281,048,547 (including votes casted via electronic transmission; hereinafter referred as "e-voting")

Voting Results	Shares	% of Shares Present
Votes in favor:	260,278,042 (including e-voting: 183,074,758)	92.609%
Votes against:	15,577 (including e-voting: 15,577)	0.005%
Votes invalid:	0 (including e-voting: 0)	0.000%
Votes abstained:	20,754,928 (including e-voting: 20,746,928)	7.384%

RESOLVED, that the **2022 Business Report and Financial Statements** be and hereby were accepted as submitted.

2. To approve the proposal of 2022 earnings distribution (Proposed by the Board of Directors)

Explanatory Notes:

- I. 2022 Net Income audited by independent auditor: NT\$ 5,072,874,461. The fractional dollar amount which is less than one New Taiwan Dollar, if there is any, will not be distributed and will be recognized as other Income by the company. (see Attachment II)

Voting Results:

Shares represented at the time of voting: 281,048,547

Voting Results	Shares	% of Shares Present
Votes in favor:	262,485,640 (Including e-voting: 185,282,356)	93.395%
Votes against:	21,979 (including e-voting: 21,979)	0.007%
Votes invalid:	0 (including e-voting: 0)	0.00%
Votes abstained:	18,540,928 (including e-voting: 18,532,928)	6.597%

RESOLVED, that the proposal of 2022 earnings distribution be and hereby was approved as submitted.

(Note: There are no shareholders' questions in the aforementioned resolution items)

Extemporary Motion:

None

Meeting Adjourned

Chairman: Ding-Yu Dong

Recorder: Vicky Chiang

ATTACHMENTS

Attachment I

Review report by the Audit Committee

To the 2023 General Shareholders' Meeting of Elite Material Co., Ltd.,

In accordance with Article 219 of the Company Act, we have examined the Business Report, the Resolution for Allocation of Surplus Profit, the Financial Statements submitted by the Board of Directors for the year ending 2022 which had been audited by independent auditors, Ms. Chen, Yi-Chun and Ms. Chiang, Hsiao-Ling of KPMG, and the auditing report signed by the said independent auditors, and found them in order. We thereby submit the report.



Cheng, Duen-Chian

Convener of the Audit Committee of Elite Material Co., Ltd.

23 Feb 2023

**In case of any discrepancy between this English translation and the Chinese text of this document, the Chinese text shall prevail.*

Attachment II

Elite Material Co., Ltd. Profit Allocation Proposal of Year 2022

Unit: NTD	
Beginning of 2022, unappropriated earnings.	8,272,685,499
Plus:	
Other (actuarial adjustment of defined benefit)	15,789,158
Net income of 2022	5,072,874,461
Special reserve of earnings	354,619,195
Less:	
10% legal reserve	508,866,362
Earnings available for distribution as of 31 December 2022	13,207,101,951
Distribution items:	
Cash dividends to common share holders (Cash dividend per common share is calculated based on a total number of shares outstanding of 332,918,299)	2,829,805,542
Total distribution	2,829,805,542
Unappropriated earnings	10,377,296,409

Note: Pursuant to the Article 36 of Elite Material Co., Ltd. Articles of Incorporation, the distribution order of Year 2022 net income is prior to other distributable items.

Chairman: Ding-Yu Dong

President: En-Xiang Guang

Director of Accounting Department: Sara Yen

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