

MINUTES of the ANNUAL GENERAL MEETING OF THE SHAREHOLDERS held at 9:00 a.m. in the meeting room at 8<sup>th</sup> Floor, No. 350, Songjiang Road, Taipei City 104, Taiwan on the 20<sup>th</sup> day of June, 2023 (the **Meeting**)

PRESENT: The shareholders of the Company who were present in the Meeting (either in person or by proxy or by their respective duly authorised corporate representative) were listed in a table as annexed to the minutes and together they hold 29,374,263 shares in the Company, representing 61.2872% of the total number of issued shares as at the date of the Meeting. There are totally 47,928,860 outstanding shares in the Company as at the date of the Meeting.

IN ATTENDANCE: Messrs Chung Kuo-Sung, Wang Wen-Shan, Chen Hsin-Yuan, Wang Chia-Nan, Chen Shih-Chin and Ms. Kuo Hui-Ling were officers of the meeting (Officers of the Meeting).

#### Chairman and secretary

It was resolved that Mr. Chung Kuo-Sung the representative of Powell Group Co., Ltd. and Mr. Wang Ying-Shu be appointed as Chairman and as secretary, respectively, of the Meeting.

#### **Notice**

The Chairman noted that notice of the meeting had been duly given to all the shareholders of the Company entitled to attend and vote at annual ordinary shareholders' meeting (the **Shareholders**) in accordance with the Company's Seventh Amended and Restated Memorandum and Articles of Association (the **Amended M&A**).

#### Quarum

The Chairman further noted that the requirements for a quorum under article 23.1 of the Company's articles of association are the number of shareholders present in person or by proxy or in the case of a corporate shareholder, by corporate representative, representing more than one half of the total issued shares of the Company entitled to vote. As the required number of shareholders was present, the Chairman declared the meeting open.

#### Chairman's Address

(Omitted)

#### **Report Matters**

1. 2022 Business Report (see attachment I ).

- 2. Audit Committee's Review of the 2022 Annual final accounting books and statements (see attachment  $\Pi$ ).
- 3. Report on 2022 employees' and directors' remuneration Explanatory Notes:
  - (1) The Board of Directors approved 2022 employees' compensation and directors' remuneration on March 28, 2023. The employees' compensation and directors' remuneration will be distributed in cash.
  - (2) The amount of 2022 employees' compensation is NT\$ 320,000 which will be distributed in August 2023.
  - (3) The amount of 2022 directors' remuneration is NT\$1,200,000.
- 4. Report on the amendment of "The Governing Procedure of Board of Directors' Meeting" Explanatory Notes:
  - (1) In order to conform to the requirements of amendment on related attachment of the law "Taiwan Stock Exchange Corporation Rules Governing Procedure of Board of Directors", the company hereby proposes to amend "The Governing Procedure of Board of Directors' Meeting". Please refer to the attachment III for the details.
  - (2) This proposal has been resolved by the Board Meeting on the November 08, 2022, hence herewith note and present to the shareholders' meeting for awareness accordingly.

#### Resolutions

- 1. The 2022 Annual Accounting Books and Statements were submitted at the Meeting for adoption (Proposed by the Board of Directors)

  Explanatory Notes:
  - (1) JPP Company's 2022 Consolidated Financial Statements, including the balance sheet, income statement, statement of changes in shareholders' equity, and statement of cash flows, were audited by independent auditors, Mr. Tza-Li Gung and Mr. Chao-Yu Chen of Deloitte & Touche Firm. As well the Business Report and Consolidated Financial Statements approved by the Board and examined by the Audit Committees of JPP Company.
  - (2) The 2022 Business Report, independent auditors' audit report, and the above-mentioned Financial Statements are attached hereto as the attachment (see attachment IV).

#### Voting results:

Shares represented at the time of voting: 29,374,263

Voting Results*		% of the total represented share present
Votes in favour:	27,738,028 votes	94.43%
	(3,817,222 votes)	
Votes against:	3,047 votes	0.10%
	(3,047  votes)	
Votes invalid:	0 votes	0.00%
Votes abstained:	1,633,188 votes	5.56%
	(3,817,222 votes)	

<sup>\*</sup>including votes casted electronically (numbers in brackets)

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

**2.** Adoption of the Proposal for 2022 Earning Distribution (Proposed by the Board of Directors)

**Explanatory Notes:** 

- (1) The Board has adopted a Proposal for Earning Distribution of 2022 in accordance with the Company Act and Articles of Association. Please refer to the 2022 PROFIT DISTRIBUTION TABLE as below indicated.
- (2) 2022 net profit after tax is NT\$ 243,631,764 after setting aside the legal reserve of NT\$ 24,363,176, adding the beginning retained earnings of NT\$ 42,616,014 then get the un-appropriated retained earnings are NT\$ 261,884,602 thus the board proposed dividend to shareholders is NT\$ 134,200,808 each common shareholder will be entitled to receive a cash dividend of NT\$2.8 per share.
- (3) Upon the approval of the Annual Meeting of Shareholders, it is proposed that the Board of Directors be authorized to resolve the ex-dividend date, ex-rights date, and other relevant issues.
- (4) In the event that, before the distribution record date, the proposed profit distribution is affected by an amendment to relevant laws or regulations, a request by the competent authorities, or a buyback of shares or issuance of new shares for transferring treasury shares to employees or for equity conversion in connection with domestic or overseas convertible corporate bonds or other convertible securities or employee stock options, it is proposed that the Board of Directors be authorized to adjust the cash and stock to be distributed to each share based on the number of actual shares outstanding on the record date for distribution.
- (5) Please refer to the Profit Distribution Table as below indicated:

# JPP Holding Company Limited PROFIT DISTRIBUTION TABLE Year 2022

(Unit: NTD \$)

Items	Total
Beginning retained earnings	42,616,014
Add: net profit after tax	243,631,764
Add: retained earnings of re-measurement defined	(-)
benefit plans	
Less: 10% legal reserve	(24,363,176)
: special reserve	(-)
Distributable net profit	261,884,602
Distributable items:	
Dividend to shareholders	(134,200,808)
Un-appropriated retained earnings	127,683,794
Notes:	

Voting results:

Shares represented at the time of voting: 29,374,263

Voting Results*		% of the total represented share present
Votes in favour:	27,738,008 votes	94.429%
	(3,817,202 votes)	
Votes against:	3,067 votes	0.01%
	(3,067 votes)	
Votes invalid:	0 votes	0.0%
Votes abstained:	1,633,188 votes	5.56%
	(1,190,432 votes)	

<sup>\*</sup>including votes casted electronically (numbers in brackets)

Resolved, that the above proposal be and hereby was approved as presented.

- **3.** Amendment on the Company's "Articles of Association", please proceed to discuss in special resolution. (Proposed by the Board of Directors) Explanatory Notes:
  - (1) In order to conform to the requirements of amendment on related attachment of the law "Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings", the company hereby proposes to amend the Articles of Association. Please refer to the attachment V for details.
  - (2) The comparison table of the "Tenth Amended and Restated Memorandum and Articles of Association" is attached hereto as the attachment (see attachment V).

#### Voting results:

Shares represented at the time of voting: 29,374,263

Voting Results*		% of the total represented share present
Votes in favour:	27,738,024 votes	94.43%
	(3,817,218 votes)	
Votes against:	3,050 votes	0.01%
	(3,050  votes)	
Votes invalid:	0 votes	0.0%
Votes abstained:	1,633,189 votes	5.56%
	(1,190,433 votes)	

<sup>\*</sup>including votes casted electronically (numbers in brackets)

Resolved, that the Tenth Amended and Restated Memorandum and Articles of Association be and hereby was approved as a Special Resolution as submitted.

**4.** Amendment on the Company's "Regulations Governing Procedure of Shareholders Meetings". Please proceed to discuss with an Ordinary Resolution. (Proposed by the Board of Directors)

**Explanatory Notes:** 

- (1) In order to conform to the requirements of amendment on related attachment of the law "Taiwan Stock Exchange Corporation Rules Governing Review of Securities Listings", the company hereby proposes to amend the Regulations Governing Procedure of Shareholders Meetings.
- (2) The Amendment Comparison Table of "Regulations Governing Procedure of Shareholders Meetings" is attached hereto as the attachment (see attachment VI).

Voting results:

Shares represented at the time of voting: 29,374,263

Voting Results*		% of the total represented share present
Votes in favour:	27,733,024 votes	94.413%
	(3,817,222 votes)	
Votes against:	8,050 votes	0.027%
	(8,050 votes)	
Votes invalid:	0 votes	0.00%
Votes abstained:	1,633,189 votes	5.56%
	(1,190,433 votes)	

<sup>\*</sup>including votes casted electronically (numbers in brackets)

Resolved, that the Amendment on the Company's "Regulations Governing Procedure of Shareholders Meetings" be and hereby was approved as submitted.

### **Motions**

None.

## Adjournment

As there was no further business the Chairman closed the

meeting.

## Confirmation

Signed as an accurate record of the proceedings of the meeting.

(Mr. Chung Kuo-Sung) The Chairman Recorder Mr. Wang, Ying-Shu