

**PAIHO SHIH HOLDINGS CORPORATION**  
**Meeting Notice of Annual General Shareholders' Meeting**  
**(Summary Translation)**

- I. The 2022 Annual General Shareholders' Meeting (the "Meeting") of PAIHO SHIH HOLDINGS CORPORATION (the "Company") will be convened at 9:00 a.m., June 22, 2022 at Taiwan office of the Company (No.575, Ho Kang Rd., Hemei Township, Changhua County 508, Taiwan)

The agenda for the Meeting is as follows:

- A. Report Items :
- (1). To report the business of 2021.
  - (2). Audit Committee's Review Report of 2021.
  - (3). To report on the compensations distribution to employees and directors of 2021.
  - (4). To report the cash dividends of earnings distribution for 2021.
  - (5). To report the endorsements/guarantees amount of the Company and its subsidiaries accounted for more than 50% of the net worth.
- B. Ratification Items :
- (1). To accept 2021 Business Report and Financial Statements.
  - (2). To approve the proposal for distribution of 2021 earnings.
- C. Election Items :
- To elect the 6th Board of Directors of the Company.
- D. Discussion Items :
- (1). Amendments to Memorandum and Articles of Association. (The proposal will be adopted by the special resolution.)
  - (2). Amendments to Procedures for Acquisition or Disposal of Assets.
  - (3). Amendments to Operational Procedures for Loaning of Company Funds.
  - (4). Amendments to Regulation Governing Making of Endorsements/Guarantees.
  - (5). Amendments to Rules and Procedures for Shareholders' Meeting.
  - (6). To lift the non-competition restrictions for new directors and its representatives of the Company.
- E. Extraordinary Motions :
- II. The Board of Directors approved the cash dividend distribution proposal, the dividend will distribute NTD 787,945,315 in cash, with NTD 2.5/ share.
- III.
- A. It is proposed to re-elect ten directors (including four independent directors) at the 2022 General Shareholders' Meeting.
- B. The candidates list in accordance with the candidates' nomination mechanism: Director Kuo-Ian Cheng, Director Shih -Chao Huang (Representative of Paiho Int'l Limited.), Director Lien-Fa Tsai, Director Cheng-Chu Lin, Director Yong-Jen Tsao, Director Shih-Chang Ko, Independent Director Yung-Fu Wu, Independent Director Wen-Chang Chen, Independent Director Yuh-Ching Tsai, and Independent Director Kai-Li Wang.

- C. Information for the candidates' education and working experience, please refer to the website:  
( <http://mops.twse.com.tw>).
- IV. In accordance with Memorandum and Articles of Association 44 of the Company, the material contents may be uploaded onto the Market Observation Post System (MOPS). (MOPS's website: <https://mops.twse.com.tw>)
- V. One copy of the attendance notification form and proxy form will be attached to this meeting notice. If the shareholder(s) is attending the meeting in person, please sign or stamp on the attendance notification form and carry it to the check-in desk on the day of the meeting. In the case that an agent(s) is entrusted to attend the meeting, the shareholder(s) shall sign or stamp on the proxy form and personally fill out the name and address of the agent, then deliver the proxy form to the Transfer Agency Department of Chinatrust Commercial Bank at least 5 days prior to the day of the meeting. The signed proxy form will serve as the sign-in card for agent(s) to represent your vote at the meeting.
- VI. If a proxy is solicited by the shareholder(s), the "Company" is required to compile details on the proxy solicitation parties and disclose such information on the Securities & Futures Institute (SFI) website on May 20, 2022. Shareholder(s) can obtain information from the "Free proxy disclosure & related information system" (<https://free.sfi.org.tw>), by entering the query conditions.
- VII. Shareholders may exercise their voting rights through the StockVote platform of Taiwan Depository & Clearing Corporation (<https://www.stockvote.com.tw>) during the period from May 23, 2022 to June 19, 2022.
- VIII. The Transfer Agency Department of Chinatrust Commercial Bank is the proxy tallying and verification institution for this annual general meeting.
- IX. These regulations should be abided and applied.

Sincerely,

**Board of Directors**

**PAIHO SHIH HOLDINGS CORPORATION**

Precautionary measures:

1. During this period of the COVID-19 pandemic, shareholders are advised to make more use of "StockVote" platform to exercise their voting rights. (StockVote website: <https://www.stockvote.com.tw>)
2. If any shareholders would still like to attend the shareholders' meeting in person, they shall wear masks at all times and agree to have temperatures taken. Any shareholders : (1) without wearing a mask or (2) with your forehead temperature  $\geq 37.5^{\circ}\text{C}$  or ear temperature  $\geq 38^{\circ}\text{C}$  measured twice, shall not be allowed to enter the venue of the shareholders' meeting.
3. If the Company finds need to change the meeting venue of the shareholders' meeting in response to the pandemic, such material information will be announced on the Market Observation Post System (MOPS). (MOPS's website: <https://mops.twse.com.tw>)

**PAIHO SHIH HOLDINGS CORPORATION**

**Revision Comparison Chart of Memorandum and Articles of Association**

No.	Amended version	Original version	Explanations
2(a) (xii)	electronic shall have the meaning given to it in the Electronic Transactions Law-(2003 Revision) (as amended) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;	electronic shall have the meaning given to it in the Electronic Transactions Law (2003 Revision) (as amended) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;	Adjust the reference to the Companies Act to reflect its latest version in effect.
2(a) (xviii)	Law The Companies Act ( <u>as amended</u> <del>2018 Revision</del> ) of the Cayman Islands and any amendment or other statutory modification thereof for the time being in force in the Cayman Islands and includes every other law incorporated therewith or substituted therefor, and where in these Articles any provision of the Law is referred to, the reference is to that provision as modified by any law for the time being in force;	Law The Companies Act (2018 Revision) of the Cayman Islands and any amendment or other statutory modification thereof for the time being in force in the Cayman Islands and includes every other law incorporated therewith or substituted therefor, and where in these Articles any provision of the Law is referred to, the reference is to that provision as modified by any law for the time being in force;	Adjust the reference to the Companies Act to reflect its latest version in effect.
2(a) (ix-a)	<u>Communication Facilities shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of seeing and hearing and be seen and heard by each other;</u>	(New provisions)	Added the definition of Communication Facilities
2(a) (xlvi)	<u>Virtual Meeting shall mean any general meeting of the Members at which the Members (and any other permitted participants of such meeting) are solely permitted to attend and participate by means of Communication Facilities, or simultaneously permitted to attend and participate by means of Communication Facilities and</u>	(New provisions)	Added the definition of Communication Facilities

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	<u>in physical meeting.</u>		
41	<p>(A) At these meetings the report of the Directors (if any) shall be presented. <u>Subject to Article 41(B), d</u>During the period of publicly offering new Shares in the R.O.C., all <u>physically</u> general meetings shall be held in the R.O.C. For so long as the Shares are registered in the Emerging Market or listed on the "TPEX" or Taipei Exchange or TWSE, if the Board resolves to hold a <u>physically</u> general meeting outside the R.O.C., the Company shall apply for the approval of the "TPEX" or Taipei Exchange (or the TWSE, if applicable) thereof within two (2) days after the Board adopts such resolution. Where a general meeting is to be held outside the R.O.C., the Company shall engage a duly licensed stock service agent within R.O.C. to handle the administration of shareholder services of such general meeting (such as voting).</p> <p>(B) <u>General meetings may be held by Virtual Meeting or other methods promulgated by the competent authority for the company law in R.O.C. pursuant to the Applicable Listing Rules. In case where any general meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, any shareholder who attending and participating by means of use of such Communication Facilities in such a meeting shall be deemed to have attended such meeting in person. The qualifications,</u></p>	<p>At these meetings the report of the Directors (if any) shall be presented. During the period of publicly offering new Shares in the R.O.C., all general meetings shall be held in the R.O.C. For so long as the Shares are registered in the Emerging Market or listed on the "TPEX" or Taipei Exchange or TWSE, if the Board resolves to hold a general meeting outside the R.O.C., the Company shall apply for the approval of the "TPEX" or Taipei Exchange (or the TWSE, if applicable) thereof within two (2) days after the Board adopts such resolution. Where a general meeting is to be held outside the R.O.C., the Company shall engage a duly licensed stock service agent within R.O.C. to handle the administration of shareholder services of such general meeting (such as voting).</p>	<p>Add to this Article new provisions permitting general meetings to be held by means of video conferencing in accordance with the Amendment to the Regulations Governing the Administration of Shareholder Services of Public Companies and the amendment of the Checklist of Shareholders' Equity Protection Measures at Foreign Issuer's Domicile, and renumber the paragraphs.</p>

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	<p><u>scope, methods of exercise, operating procedures and other matters with respect to General meetings held by Virtual Meeting shall be compliant with R.O.C. Laws.</u></p>		
43	<p>(A) At least thirty (30) and fifteen (15) days' notices in writing, <del>specifying the place, the day and the time of meeting and, in the case of special business, the general nature of that business</del> shall be given in manner hereinafter provided, or in such other manner (if any) as may be prescribed by the Company in general meetings, <u>and</u> shall be given to such persons as are entitled to vote or may otherwise be entitled under these Articles of the Company to receive such notices from the Company for any annual and extraordinary general meetings, respectively; provided that, in the case of a shareholder holding less than one thousand (1,000) registered Shares, the aforesaid notices may be given by posting on the MOPS. <del>Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place, the day and the hour of the meeting and the general nature of the business.—</del>The notice for a general meeting may be given by means of electronic communication if the Company obtains prior consent from the Shareholders or as permitted by the Law and R.O.C. Laws.</p> <p>(B) <u>A notice of general meeting</u></p>	<p>(A) At least thirty (30) and fifteen (15) days' notices in writing, specifying the place, the day and the time of meeting and, in the case of special business, the general nature of that business shall be given in manner hereinafter provided, or in such other manner (if any) as may be prescribed by the Company in general meetings, shall be given to such persons as are entitled to vote or may otherwise be entitled under these Articles of the Company to receive such notices from the Company for any annual and extraordinary general meetings, respectively; provided that, in the case of a shareholder holding less than one thousand (1,000) registered Shares, the aforesaid notices may be given by posting on the MOPS. Every notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given and shall specify the place, the day and the hour of the meeting and the general nature of the business. The notice for a general meeting may be given by means of electronic communication if the Company obtains prior consent from the Shareholders or as permitted by the Law and R.O.C. Laws.</p>	<p>Add to this article new provisions on notice of general meetings held by means of video conferencing in accordance with the Amendment to the Regulations Governing the Administration of Shareholder Services of Public Companies, and renumber the paragraphs. Delete the provisions of this Article on the exercise of voting rights in writing in accordance with the latest amended version of the Checklist of Shareholders' Equity Protection Measures at Foreign Issuer's Domicile.</p>

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	<p><u>shall specify the place, date and time of the meeting and the reasons for which the meeting held as necessary. Where the meeting is to be held through Communication Facilities, the notice of meeting shall further include (a) instructions on how shareholders can attend the meeting and exercise their rights, (b) countermeasures against Communication Facilities failures caused by force majeure events, (c) the date of the postponed or adjourned meeting in case that the meeting is required to be postponed or adjourned, and (d) appropriate alternative measures for shareholders who have difficulties attending the meeting via Communication Facilities.</u></p> <p><del>(B)</del>The Company shall publish all related information including the written notice for convening the general meetings, the proxy form, all proposals to be approved and discussed at the meetings, proposals to elect or discharge Directors and all other reasons and explanations for proposals to be discussed at the meetings at least 30 or 15 days prior to any annual or extraordinary general meetings, respectively.</p> <p><del>(C)</del>Where voting powers of Shareholders at a general meeting are to be exercised in writing, the materials prescribed under Article 43(B) as well as the ballot shall be mailed to the Shareholders by post.</p>	<p>(B) The Company shall publish all related information including the written notice for convening the general meetings, the proxy form, all proposals to be approved and discussed at the meetings, proposals to elect or discharge Directors and all other reasons and explanations for proposals to be discussed at the meetings at least 30 or 15 days prior to any annual or extraordinary general meetings, respectively.</p> <p>(C) Where voting powers of Shareholders at a general meeting are to be exercised in writing, the materials prescribed under Article 43(B) as well as the ballot shall be mailed to the Shareholders by post.</p>	
45	During the period of publicly offering new Shares in the R.O.C., the Company shall	During the period of publicly offering new Shares in the R.O.C., the Company shall	Delete this Article in accordance with the amendment of the

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	<p>prepare a manual for each general meeting and the relevant materials, and shall be published on the website designated by the Commission and the "TPEX" or Taipei Exchange or TWSE twenty-one (21) days prior to the meeting date of the annual general meeting, or fifteen (15) days prior to the meeting date of the extraordinary general meeting, pursuant to the Applicable Listing Rules and other applicable R.O.C. Laws; <u>provided that, if the paid-in capital of the Company is or more than NTD ten billion or the Shareholders of the Company from foreign investment or China investment provided in the Register in the latest annual general meeting is or more than 30%, the Company shall publish a manual for each general meeting and the relevant materials on the website designated by the Commission and the "TPEX" or Taipei Exchange or TWSE thirty (30) days prior to the meeting date of the annual general meeting. The aforementioned foreign investment and China investment shall be identified pursuant to R.O.C. laws.</u></p>	<p>prepare a manual for each general meeting and the relevant materials, and shall be published on the website designated by the Commission and the "TPEX" or Taipei Exchange or TWSE twenty-one (21) days prior to the meeting date of the annual general meeting, or fifteen (15) days prior to the meeting date of the extraordinary general meeting, pursuant to the Applicable Listing Rules and other applicable R.O.C. Laws.</p>	<p>Checklist of Shareholders' Equity Protection Measures at Foreign Issuer's Domicile.</p>
60	<p>In case a Shareholder has exercised his voting power <del>in writing or</del> by way of electronic transmission, and has also authorised a proxy to attend the Shareholders' meeting on his behalf, then the one whichever is later shall prevail. After the service of the power of attorney of a proxy to the Company, in case the shareholder issuing the said proxy attends the shareholders' meeting in person, the voting power exercised by the shareholder in person at the meeting shall prevail.</p>	<p>In case a Shareholder has exercised his voting power in writing or by way of electronic transmission, and has also authorised a proxy to attend the Shareholders' meeting on his behalf, then the one whichever is later shall prevail. After the service of the power of attorney of a proxy to the Company, in case the shareholder issuing the said proxy attends the shareholders' meeting in person, the voting power exercised by the shareholder in person at the meeting shall prevail.</p>	<p>Delete the provisions of this Article on the exercise of voting rights in writing in accordance with the latest amended version of the Checklist of Shareholders' Equity Protection Measures at Foreign Issuer's Domicile.</p>
66	<p><u>Subject to the Law, the Company shall adopt electronic</u></p>	<p>The votes may be exercised in writing or by way of electronic</p>	<p>Specify electronic transmission as a</p>

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	<p><u>means of exercising voting rights</u><del>The votes may be exercised in writing or by way of electronic transmission; provided that</del> if the method for exercising the votes has been described in the notice of the general meeting, subject to the Law. The Company shall facilitate and allow Shareholders to excise the votes in writing or by way of electronic transmission if the general meeting is held outside of the R.O.C. and shall specify the method of such excising of votes in the meeting notice, subject to the Law.</p>	<p>transmission if the method for exercising the votes has been described in the notice of the general meeting, subject to the Law. The Company shall facilitate and allow Shareholders to excise the votes in writing or by way of electronic transmission if the general meeting is held outside of the R.O.C. and shall specify the method of such excising of votes in the meeting notice, subject to the Law.</p>	<p>means of exercising voting rights and delete the provisions of this Article on the exercise of voting rights in writing in accordance with the Checklist of Shareholders' Equity Protection Measures at Foreign Issuer's Domicile.</p>
67	<p>A Shareholder who exercises his votes <del>in writing or</del> by way of electronic transmission as set forth in the preceding Article 66 shall be counted towards the quorum, but shall be deemed to have waived his votes in respective of any ad hoc motions and the amendments to the contents of the original proposals at such general meeting, subject to the Law.</p>	<p>A Shareholder who exercises his votes in writing or by way of electronic transmission as set forth in the preceding Article 66 shall be counted towards the quorum, but shall be deemed to have waived his votes in respective of any ad hoc motions and the amendments to the contents of the original proposals at such general meeting, subject to the Law.</p>	<p>Specify electronic transmission as a means of exercising voting rights and delete the provisions of this Article on the exercise of voting rights in writing in accordance with the Checklist of Shareholders' Equity Protection Measures at Foreign Issuer's Domicile.</p>
68	<p>A Shareholder shall deliver his declaration about the votes <del>in writing or</del> by way of electronic transmission to the Company no later than the second day prior to the scheduled meeting date of the general meeting; whereas if two (2) or more declarations are delivered to the Company, the first declaration shall prevail unless an explicit statement to revoke the previous declaration is made in the declaration which comes later, subject to the Law.</p>	<p>A Shareholder shall deliver his declaration about the votes in writing or by way of electronic transmission to the Company no later than the second day prior to the scheduled meeting date of the general meeting; whereas if two (2) or more declarations are delivered to the Company, the first declaration shall prevail unless an explicit statement to revoke the previous declaration is made in the declaration which comes later, subject to the Law.</p>	<p>Specify electronic transmission as a means of exercising voting rights and delete the provisions of this Article on the exercise of voting rights in writing in accordance with the Checklist of Shareholders' Equity Protection Measures at Foreign Issuer's Domicile.</p>
69	<p>In case a Shareholder who has exercised his/her/its votes <del>in writing or</del> by way of electronic transmission and also attends the general meeting in person, the voting power exercised by the shareholder in person at the meeting shall prevail.</p>	<p>In case a Shareholder who has exercised his/her/its votes in writing or by way of electronic transmission and also attends the general meeting in person, the voting power exercised by the shareholder in person at the meeting shall prevail.</p>	<p>Specify electronic transmission as a means of exercising voting rights and delete the provisions of this Article on the exercise of voting rights in writing in</p>



No.	Amended version	Original version	Explanations
			accordance with the Checklist of Shareholders' Equity Protection Measures at Foreign Issuer's Domicile.
72	<p>Unless otherwise determined by the Company in general meeting, the number of Directors shall be no less than five (5) Directors and no more than ten (10) Directors, the exact number of Directors to be determined from time to time solely by an Ordinary Resolution of the general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association. During the period <u>in which the Company is listed on TWSE or TPEX of publicly offering new Shares in the R.O.C.</u>, <u>Directors with registered residence address in the R.O.C. shall constitute more than half of the members of the Board,</u> and the Directors shall include such number of Independent Directors <del>two</del> <u>one</u> of whom shall <u>have registered residence address</u> <del>be making domiciliary</del> in R.O.C. <del>and</del> <u>The</u> qualifications of such Independent Directors shall be in compliance with applicable law, rules or regulations or the Applicable Listing Rules or other applicable R.O.C. Laws required for a foreign issuer.</p>	<p>Unless otherwise determined by the Company in general meeting, the number of Directors shall be no less than five (5) Directors and no more than ten (10) Directors, the exact number of Directors to be determined from time to time solely by an Ordinary Resolution of the general meeting. The Directors shall be elected or appointed in the first place by the subscribers to the Memorandum of Association. During the period of publicly offering new Shares in the R.O.C., the Directors shall include such number of Independent Directors one of whom shall be making domiciliary in R.O.C. and the qualifications of such Independent Directors shall be in compliance with applicable law, rules or regulations or the Applicable Listing Rules or other applicable R.O.C. Laws required for a foreign issuer.</p>	Adjust the provisions of this Article on the Directors' registered residence address in accordance with the amendment of the Operating Rules of the Taiwan Stock Exchange Corporation.
83	<p>The number of Independent Directors of the Company shall not be less than three (3) and not less than <del>one-fifth</del> <u>third</u> of the total number of Directors. When an Independent Director ceases to act, resulting in a number of Directors lower than that minimum number required three (3) Persons, an election for Independent Director shall be held at the next following general meeting. When all Independent Directors cease to</p>	<p>The number of Independent Directors of the Company shall not be less than three (3) and not less than one-fifth of the total number of Directors. When an Independent Director ceases to act, resulting in a number of Directors lower than that minimum number required three (3) Persons, an election for Independent Director shall be held at the next following general meeting. When all Independent Directors cease to</p>	Adjust the provisions of this Article on the proportion of Independent Director in accordance with the Corporate Governance Best Practice Principles for TWSE/TPEX Listed Companies.

No.	Amended version	Original version	Explanations
	act, the Company shall convene an extraordinary general meeting to hold an election within sixty (60) days from the date on which the situation arose.	act, the Company shall convene an extraordinary general meeting to hold an election within sixty (60) days from the date on which the situation arose.	
86B	(Delete)	Other than where the board of Directors is unwilling or unable to convene a general meeting that an Independent Director of the Audit Committee may convene a general meeting, an Independent Director of the Audit Committee may convene an extraordinary general meeting for the interest of the Company if necessary.	Delete this Article in accordance with the amendment of the Checklist of Shareholders' Equity Protection Measures at Foreign Issuer's Domicile.

Contents of Candidates for New Directors (and their Representatives) as Non-Competition Restrictions

Title	Name	Currently holding the position of other companies
Director	Kuo-Ian Cheng	<ol style="list-style-type: none"> <li>1. Director of Hong Kong Antex Limited</li> <li>2. Chairman and General Manager of Thomas Dynamic Material (Jiangsu) Co., Ltd.</li> <li>3. Chairman and General Manager of Dongguan Paihong Industry Co., Ltd</li> <li>4. Chairman of Wuxi Paihong Real Estate Co., Ltd.</li> <li>5. Director of Shanghai Best Expectation Textile Trading Limited</li> <li>6. Director of Hong Kong Best Expectation International Trading Limited</li> <li>7. Director of Hon Shin Corp.</li> <li>8. Chairman of Vietnam Paihong Limited Company</li> <li>9. Chairman of Dongguan Paiho Business Service Co., Ltd</li> </ol>
Director	Representative of PAIHO INT'L LIMITED : Shih-Chao Huang	<ol style="list-style-type: none"> <li>1. Chairman of Bei Jing Jing Yua Mao Shang Mao Limited Company</li> <li>2. Chairman of Shan Dong Hua Hua Jing Mao Limited Company</li> </ol>
Director	Yong-Jen Tsao	Independent Director & member of Compensation Committee ,Zongtai Real Estate Development Co., Ltd.
Independent Director	Wen-Chang Chen	<ol style="list-style-type: none"> <li>1. Director of Lee Bou International Co., Ltd.</li> <li>2. Chairman of Dongguan Lee Fong Label Manufacture Ltd.</li> <li>3. Chairman of Greatco Development Limited.</li> <li>4. Chairman of Wuxi Lide Garment Accessory Manufacturing Company Limited.</li> <li>5. Director of Vietnam Lee Bou International Co., Ltd.</li> <li>6. Chairman of Lee Bou International Binh Duong Company Limited.</li> </ol>