

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

- I. The 2023 Annual General Shareholders' Meeting (the "Meeting") of PAIHO SHIH HOLDINGS CORPORATION (the "Company") will be convened at 9:00 a.m., June 6, 2023 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 2022.
 - (2). Audit Committee's Review Report of 2022.
 - (3). To report on the compensations distribution to employees and directors of 2022.
 - (4). To report the cash dividends of earnings distribution for 2022.
 - (5). To report the endorsements/guarantees amount of the Company and its subsidiaries accounted for more than 50% of the net worth.
 - (6). To report the amendments to "Codes of Ethical Conduct".
- B. Ratification Items :
- (1). To accept 2022 Business Report and Financial Statements.
 - (2). To approve the proposal for distribution of 2022 earnings.
- C. Discussion Items :
- (1). Amendments to Memorandum and Articles of Association. (The proposal will be adopted by the special resolution.)
 - (2). Issuance of new shares through capital increase of earnings.
 - (3). Amendments to "Rules and Procedures for Shareholders' Meeting".
 - (4). Amendments to "Operational Procedures for Loaning of Company Funds".
 - (5). Amendments to "Regulation Governing Making of Endorsements/Guarantees".
- D. Extraordinary Motions :
- II. The proposal for distribution of 2022 earnings approved by the Board of Directors is as follows:
Cash dividends to shareholders totals NT\$63,035,626 with NT\$0.2 per share.
- III. To amend partial articles of Memorandum and Articles of Association :
Please refer to the attachment of the notice.
- IV. The main proposal for the issuance of new shares through capital increase of 2022 earnings is as follows:
Issue 15,758,906 new shares through capital increase of earnings, with 50 shares gratuitously allotted for every thousand shares.

- 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 5, 2023. 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 7, 2023 to June 3, 2023.
- 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

Attachment

PAIHO SHIH HOLDINGS CORPORATION
Revision Comparison Chart of Memorandum and Articles of Association

No.	Amended version	Original version	Explanations
12(D)	<p>After reserving a sufficient amount out of the net income to set off the accumulated losses at the end of year (if any), the Company may allocate no less than <u>one thousandth (0.1%)</u>one percent (1%) of the income before tax, employee bonuses under this Article 12(D) and director bonuses under Article 80(C), to pay to the employees of the Company and its subsidiaries, either in the form of Shares newly issued for such purpose or in cash, upon resolution by a majority votes at a meeting of the Directors attended by two-thirds or more of the Directors. Such resolution shall be reported to the Shareholders at a general meeting. If the Directors resolves to <u>have the profit distributed by Shares</u> issue Shares to any employee of the Company or its subsidiaries in accordance with this Article 12(D), <u>the Directors may resolve such to issue new Shares at the same meeting of the Directors.</u> Shares shall be issued credited as fully paid, and the Company shall capitalise all or any part of the amount for the time being standing to the credit of the Company's profit and loss account by applying such sum in paying up in full the issue price of such Shares.</p>	<p>After reserving a sufficient amount out of the net income to set off the accumulated losses at the end of year (if any), the Company may allocate no less than one percent (1%) of the income before tax, employee bonuses under this Article 12(D) and director bonuses under Article 80(C), to pay to the employees of the Company and its subsidiaries, either in the form of Shares newly issued for such purpose or in cash, upon resolution by a majority votes at a meeting of the Directors attended by two-thirds or more of the Directors. Such resolution shall be reported to the Shareholders at a general meeting. If the Directors resolves to issue Shares to any employee of the Company or its subsidiaries in accordance with this Article 12(D), such Shares shall be issued credited as fully paid, and the Company shall capitalise all or any part of the amount for the time being standing to the credit of the Company's profit and loss account by applying such sum in paying up in full the issue price of such Shares.</p>	Modified due to operational needs.

No.	Amended version	Original version	Explanations
32	<p>(A) In the event any of the resolutions with respect to the paragraph (a), (b), or (c) of the preceding Article 31(A) is adopted by general meeting in accordance with the provisions of these Articles, any Shareholder who has notified the Company in writing of his objection to such proposal prior to such meeting and subsequently raised his objection at the meeting, may request the Company to redeem all of his Shares at the then prevailing fair price by stating the request price in written notice within 20 days since the resolution of the general meeting; provided, however, that no Shareholder shall have the abovementioned appraisal right if the general meeting resolves on the dissolution of the Company after the completion of transfer of business or assets under the paragraph (b) of Article 31(A). In the event the Company and the aforesaid Shareholder reach an agreement of the price to buy back, the Company shall pay the payment within 90 days since the resolution of the general meeting. If no agreement is reached, the Company shall pay the payment recognized by the Company as a fair price to those Shareholders who do not reach agreement of the price with the Company within 90 days since the resolution of the general meeting. The Company will be deemed to</p>	<p>(A) In the event any of the resolutions with respect to the paragraph (a), (b), or (c) of the preceding Article 31(A) is adopted by general meeting in accordance with the provisions of these Articles, any Shareholder who has notified the Company in writing of his objection to such proposal prior to such meeting and subsequently raised his objection at the meeting, may request the Company to redeem all of his Shares at the then prevailing fair price by stating the request price in written notice within 20 days since the resolution of the general meeting; provided, however, that no Shareholder shall have the abovementioned appraisal right if the general meeting resolves on the dissolution of the Company after the completion of transfer of business or assets under the paragraph (b) of Article 31(A). In the event the Company and the aforesaid Shareholder reach an agreement of the price to buy back, the Company shall pay the payment within 90 days since the resolution of the general meeting. If no agreement is reached, the Company shall pay the payment recognized by the Company as a fair price to those Shareholders who do not reach agreement of the price with the Company within 90 days since the resolution of the general meeting. The Company will be deemed to</p>	<p>In line with the Amendments to the Protection of Shareholders' Rights and Interests in the place of registration of foreign issuers promulgated by TWSE in January 2023.</p>

No.	Amended version	Original version	Explanations
	<p>agree the price request by the Shareholder if the Company fails to pay the payment within 90 days since the resolution of the general meeting.</p> <p>(B) In the event that any part of the Company’s business is spun off or involved in any acquisition, Share Exchange, Merger with any other company, the Shareholder, who has forfeited his right to vote <u>or voted against</u> on such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting, may request the Company to buy back all of his Shares at the then prevailing fair price. In the further event that the Company and the aforesaid Shareholder reach an agreement of the price to buy back, the Company shall pay the payment within 90 days since the resolution of the general meeting. If no agreement is reached, the Company shall pay the payment recognized by the Company as a fair price to those Shareholders who do not reach agreement of the price with the Company within 90 days since the resolution of the general meeting. The Company will be deemed to agree the price request by the Shareholder if the Company fails to pay within 90 days since the resolution of the general meeting. If no agreement is reached within 60 days since the resolution</p>	<p>agree the price request by the Shareholder if the Company fails to pay the payment within 90 days since the resolution of the general meeting.</p> <p>(B) In the event that any part of the Company’s business is spun off or involved in any acquisition, Share Exchange, Merger with any other company, the Shareholder, who has forfeited his right to vote on such matter and expressed his dissent therefor, in writing or verbally (with a record) before or during the general meeting, may request the Company to buy back all of his Shares at the then prevailing fair price. In the further event that the Company and the aforesaid Shareholder reach an agreement of the price to buy back, the Company shall pay the payment within 90 days since the resolution of the general meeting. If no agreement is reached, the Company shall pay the payment recognized by the Company as a fair price to those Shareholders who do not reach agreement of the price with the Company within 90 days since the resolution of the general meeting. The Company will be deemed to agree the price request by the Shareholder if the Company fails to pay within 90 days since the resolution of the general meeting. If no agreement is reached within 60 days since the resolution of the general meeting, the</p>	

No.	Amended version	Original version	Explanations
	<p>of the general meeting, the Company shall plead the court for a ruling on the price against all the Shareholders who do not reach an agreement of the price with the Company as the opposite parties within 30 days from such the period. The pleading may be governed by Taiwan Taipei District Court for the first instance.</p> <p><u>(C) Shares for which voting right has been waived by Shareholder with respect to resolutions prescribed in the preceding paragraph shall not be counted in the number of votes of Shareholders present at the general meeting.</u></p>	<p>Company shall plead the court for a ruling on the price against all the Shareholders who do not reach an agreement of the price with the Company as the opposite parties within 30 days from such the period. The pleading may be governed by Taiwan Taipei District Court for the first instance.</p>	
44	<p>(A) The following matters shall be specified in the notice of a general meeting with the description of their material content, and shall not be proposed as ad hoc motions: <u>The aforementioned contents may be published on the website designated by the Commission or the Company, and the URL of the website shall be set forth in the notice of the general meeting:</u></p> <p>...</p>	<p>(A) The following matters shall be specified in the notice of a general meeting with the description of their material content, and shall not be proposed as ad hoc motions:</p> <p>...</p>	Modified due to actual operational needs.
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 <u>eleventen (1110)</u> Directors, the exact number of Directors to be determined from time to time solely by</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</p>	Modified due to operational needs.

No.	Amended version	Original version	Explanations
	<p>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 in which the Company is listed on TWSE or TPEX, Directors with registered residence address in the R.O.C. shall constitute more than half of the members of the Board, and the Directors shall include such number of Independent Directors two of whom shall have registered residence address in R.O.C. 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>	<p>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 in which the Company is listed on TWSE or TPEX, Directors with registered residence address in the R.O.C. shall constitute more than half of the members of the Board, and the Directors shall include such number of Independent Directors two of whom shall have registered residence address in R.O.C. 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>	
109(A)	<p>A Director who has a personal interest in the matter under discussion at a Board meeting shall explain the nature and essential contents of such personal interest to the Board. In the event of any merger/consolidation and acquisition of the Company, any Director who has a personal interest in the transaction shall explain the essential contents and the reason of its approval or dissent to the resolution of merger/consolidation and acquisition to the Board and at the general meeting. <u>The Company shall also clarify the essential contents of</u></p>	<p>A Director who has a personal interest in the matter under discussion at a Board meeting shall explain the nature and essential contents of such personal interest to the Board. In the event of any merger/consolidation and acquisition of the Company, any Director who has a personal interest in the transaction shall explain the essential contents and the reason of its approval or dissent to the resolution of merger/consolidation and acquisition to the Board and at the general meeting. Where the spouse of a Director, or a blood relative</p>	<p>In line with the Amendments to the Protection of Shareholders' Rights and Interests in the place of registration of foreign issuers promulgated by TWSE in January 2023.</p>

No.	Amended version	Original version	Explanations
	<p><u>such personal interest and the reason of its approval or dissent to the resolution of the merger/consolidation and acquisition in the notice of the general meeting. The aforementioned contents may be published on the website designated by the Commission or the Company, and the URL of the website shall be set forth in the notice of the general meeting.</u> Where the spouse of a Director, or a blood relative within the second degree of kinship of a Director, or any companies, which have a controlling or subordinate relation with a Director, who has a personal interests in the matters under discussion at a meeting of the board of Directors, such Director shall be deemed to have a personal interest in the matter.</p>	<p>within the second degree of kinship of a Director, or any companies, which have a controlling or subordinate relation with a Director, who has a personal interests in the matters under discussion at a meeting of the board of Directors, such Director shall be deemed to have a personal interest in the matter.</p>	