

Silergy Corp.

2020 Annual Shareholders' Meeting Minutes

(Translation)

1. **Time:** 9:00 a.m., June 11th, 2020
2. **Place:** RSL Hotel Taipei Zhonghe, 3F conference room
(No.631, Zhongzheng Rd., Zhonghe Dist., New Taipei City 23552, Taiwan)
3. **Attendees:**
Total outstanding Silergy shares: 91,823,745 shares
Total shares represented by shareholders present in person or by proxy: 83,569,752 shares
(including 66,964,375 shares casted electronically)
Percentage of shares held by shareholders present in person or by proxy: 91.01 %
Directors present: WEI CHEN (via Video Conference), BUDONG YOU (via Video Conference),
RYAN JIUN-HUEI SHIH, KO SHUN-HSIUNG, TSAI YONG-SONG, HENRY KING
4. **Chairman:** KO SHUN-HSIUNG
(The Chairman of the Board, Mr. Wei Chen, has appointed the director, KO SHUN-HSIUNG, to chair the Meeting.)
Recorder : Ms. Maggie Liang
5. **Call Meeting to Order:** The aggregate shareholding of the presenting shareholders constituted a quorum. The Chairman called the meeting to order.
6. **Chairman's Address:** Omitted
7. **Reporting Items:** Omitted
8. **Recognition and Discussion Items :**
Proposal 1 (Proposed by the Board of Directors)
Purpose: To accept 2019 Business Report and Consolidated Financial Statements.
Explanation:
1. The 2019 Consolidated Financial Statements were audited by the independent auditors, Tzu-Jung Kuo and Cheng-Chun Chiu of Deloitte & Touche.
2. For the 2019 Business Report, Independent Auditors' Report, and the 2019 consolidated Financial Statements, please refer to Attachments 1 and 4. (Attachment is omitted)

Voting Results: 83,286,069 shares were represented at the time of voting

| Voting Condition | Voting rights | % of the total represented at the time of voting |
|------------------|---------------|--|
| Votes in favor | 69,285,354 | 83.18% |
| Votes against | 2 | 0.00% |
| Votes abstained | 14,000,713 | 16.81% |
| Votes invalid | 0 | 0% |

RESOLVED, that the above proposal be and hereby was approved as proposed.

Proposal 2 (Proposed by the Board of Directors)

Purpose: To accept the proposal for the distribution of 2019 Earnings.

Explanation:

1. The proposed distribution is allocated from the 2019 earnings available for distribution. The cash dividends for common shares will be distributed a total of NT\$686,101,305, in which each common share holder will be entitled to receive a cash dividend of NT\$7.5 per share. If the dividend distribution ratio is adjusted due to change of the Company's total number of outstanding common shares, the Chairman is authorized to adjust the ratio of dividend to be distributed to each common share based on the total amount approved by the Board of Directors to be distributed and the number of actual common shares outstanding on the record date for distribution.
2. For 2019 Earnings Distribution, please refer to Attachment 3. (Attachment is omitted)

Voting Results: 83,286,069 shares were represented at the time of voting

| Voting Condition | Voting rights | % of the total represented at the time of voting |
|------------------|---------------|--|
| Votes in favor | 69,285,154 | 83.18% |
| Votes against | 202 | 0.00% |
| Votes abstained | 14,000,713 | 16.81% |
| Votes invalid | 0 | 0% |

RESOLVED, that the above proposal be and hereby was approved as proposed.

Proposal 3 (Proposed by the Board of Directors)

Purpose: To approve the amendments to the Memorandum and Articles of Association of the Company.

Explanation:

1. According to the revised "Checklist of Shareholders Rights Protection with respect to Foreign Issuer's Place of Incorporation" announced by the Taiwan Stock Exchange, the Company proposes to amend its current Amended and Restated Memorandum and Articles of Association, and adopts the newly amended Memorandum and Articles of Association of the Company in substitution for and to the exclusion of all previous and existing Memorandum and Articles of Association of the Company;
2. Please refer to Attachment 5 for the comparison table of amended Memorandum and Articles of Association of the Company. (Attachment is omitted)
3. The registered office agent of the Company be authorized and instructed to arrange for the requisite filing to be made; and the above is submitted for the approval of the shareholders' meeting of the Company by way of a special resolution.

Voting Results: 83,286,069 shares were represented at the time of voting

| Voting Condition | Voting rights | % of the total represented at the time of voting |
|------------------|---------------|--|
|------------------|---------------|--|

| | | |
|-----------------|------------|--------|
| Votes in favor | 69,031,154 | 82.88% |
| Votes against | 254,202 | 0.30% |
| Votes abstained | 14,000,713 | 16.81% |
| Votes invalid | 0 | 0% |

RESOLVED, that the above proposal be and hereby was approved as proposed.

Proposal 4 (Proposed by the Board of Directors)

Purpose: To approve the Issuance of New Employee Restricted Shares.

Explanation:

1. To attract and retain professionals needed by the Company, incentive employees and augment the employees' loyalty to jointly create the interest of the Company and its shareholders, it is hereby proposed that the shareholders' meeting to resolve 2020 New Employee Restricted Shares Plan and to issue the new employee restricted shares accordingly.
2. Below are the total amounts to be issued and the conditions for their issuance:
 - (1) The total amount to be issued is NT\$3,000,000, with the face value of NT\$10 for each share. A total of 300,000 shares will be issued. The restricted shares shall be issued at NT\$ 0 per share in common shares.
 - (2) The employees who qualify for the employee restricted shares will be employees of the Company and its domestic and foreign subsidiaries are eligible participants of this Plan. The actual number of distributable restricted shares to employees will take the following factors into consideration: work performance, overall contribution, special contribution, pay grade and/or years of experience. The Chairman will approve of the restricted shares and submit to the Board for approval. The number of restricted shares that each individual employee can be awarded with will follow the regulations from Article 60-9 in the Regulations Governing the Offering and Issuance of Securities by Securities Issuers.
 - (3) Vesting conditions shall be divided into Category A and Category B:

Category A: 150,000 shares shall be issued and granted. As long as an eligible employee being granted the Restricted Shares has been employed by the Company or its subsidiaries for 1 year since the Grant Date, and where this Company has achieved all company business objectives, all Restricted Shares granted to him/her on the Grant Date shall be vested.

Category B: 150,000 shares shall be issued and granted. As long as an eligible employee being granted the Restricted Shares has been employed by the Company or its subsidiaries for 3 years since the Grant Date, and where this Company has achieved all company business objectives, all Restricted Shares granted to him/her on the Grant Date shall be vested.

The company business objectives shall be that both the gross margin and operating margin of this Company for the year before the vesting date do not fall below the average of those of MediaTek Inc., Novatek Microelectronics Corp., and Realtek Semiconductor Corp. for the same year.
 - (4) The employees holding unvested Restricted Shares are entitled to the rights to participate in

stock dividends distribution but are not entitled to the rights to participate in cash dividends distribution, the preemptive rights to subscribe for new shares issued for capital increase and the rights to vote.

3. Amounts that can be monetized, dilution to the Company's EPS and other possible impacts on shareholders' interests:

(1) The total of 300,000 new employee restricted shares to be issued are calculated on the basis of the market value of NT\$778 per share as of March 17, 2020. The Company estimates that possible monetization value is approximately NT\$233,400K.

(2) The dilution effect on the Company's annual EPS from the first to the third year after issuance are NT\$1.70, NT\$0.43, and NT\$0.43 respectively (calculated on the basis of the 91,480K issued shares of this Company by March 17, 2020). However, as the Company predicts continuing growth to profitability in the future, this round of issuance will exert only limited EPS dilution.

4. Please refer to Attachment 6 for 2020 Employee Restricted Shares Plan. It is proposed for the shareholders meeting to authorize the Board full rights to handle relevant matters and to apply to the governing institution for all shares at one time or in batches. If relevant legal regulations shall change or the governing institution's directives shall change in the future, it is also proposed for the Board to receive all rights to handle accordingly. (Attachment is omitted)

Voting Results: 83,286,069 shares were represented at the time of voting

| Voting Condition | Voting rights | % of the total represented at the time of voting |
|------------------|---------------|--|
| Votes in favor | 68,922,835 | 82.75% |
| Votes against | 362,521 | 0.43% |
| Votes abstained | 14,000,713 | 16.81% |
| Votes invalid | 0 | 0% |

RESOLVED, that the above proposal be and hereby was approved as proposed.

9. Extraordinary Motions : None

10. Adjourn Meeting: The meeting was adjourned at 9:26 a.m.