

Silergy Corp.

2022 Annual Shareholders' Meeting Minutes (Translation)

1. **Time:** 9:00 a.m., May 27, 2022
2. **Place:** 4F., No. 101, Songjiang Rd., Zhongshan Dist., Taipei City (UPGRADE BUSINESS CENTER)
3. **Attendees:**

Total outstanding Silergy shares: 94,733,548 shares
Total shares represented by shareholders present in person or by proxy: 86,361,988 shares (including 72,529,738 shares casted electronically)
Percentage of shares held by shareholders present in person or by proxy: 91.16 %
Directors present: WEI CHEN (via Video Conference), BUDONG YOU (via Video Conference), Yong-Song Tsai
4. **Chairman:** Yong-Song Tsai
(The Chairman of the Board, Mr. Wei Chen, has appointed the director, Yong-Song Tsai, 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. **Election Items:**

Proposal 1 (Proposed by the Board of Directors)
Purpose: To elect seven directors (including three independent directors) being the fourth term of directors.

Explanation:

 1. Upon the expiration of the third term of Directors, it is proposed to elect seven directors (including three independent directors) at the 2022 Annual General Shareholders' Meeting. The term of the new directors (including independent directors) is three years from the date on which they are elected at the 2022 Annual General Shareholders' Meeting, commencing on May 27, 2022 and expiring on May 26, 2025. The third term of directors will leave office on the date the new directors are elected.
 2. Directors shall be elected by adopting candidate nomination system and nomination. Shareholders shall elect the directors from the nominated candidates. The academic background, experience and relevant information of the nominated candidates are attached hereto as Attachment 4. (Attachment is omitted)

Results of the election: The list of the newly elected directors with indication of votes received by each was as listed below:

Title	Name	Votes Received
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Director	Wei Chen	89,296,279
Director	Budong You	87,480,457
Director	Jiun-huei Shih	59,173,770
Director	Sophia Tong	59,167,336
Independent Director	Yong-Song Tsai	59,882,645
Independent Director	Henry King	81,482,250
Independent Director	Jet Tsai	85,084,156

9. Recognition and Discussion Items :

Proposal 1 (Proposed by the Board of Directors)

Purpose: To accept 2021 Business Report and Consolidated Financial Statements.

Explanation:

1. The 2021 Consolidated Financial Statements were audited by the independent auditors, Ming-Yen Chien and Cheng-Chun Chiu of Deloitte & Touche.
2. For the 2021 Business Report, Independent Auditors' Report, and the 2021 consolidated Financial Statements, please refer to Attachments 1 and 5. (Attachment is omitted)

Voting Results: 86,127,285 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	75,612,869	87.79%
Votes against	46,115	0.05%
Votes abstained	10,468,301	12.15%
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 2021 Earnings.

Explanation: The proposed distribution of earnings for fiscal year 2021 was approved by the Board of Directors' Meeting on March 10, 2022, and the distribution schedule for fiscal year 2021 is attached as Attachment 6. (Attachment is omitted)

Voting Results: 86,127,285 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	75,712,356	87.90%
Votes against	7,200	0.00%
Votes abstained	10,407,729	12.08%
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 Subdivision of Shares and Adoption of the Amended and Restated Memorandum and Articles of Association of the Company (the Restated M&A).

Explanation:

1. It is noted that pursuant to Article 30 of the Company's articles of association, the Company may from time to time by ordinary resolution, subdivide its shares or any of them into shares of a smaller amount than that fixed by the Company's memorandum of association. The Company proposed to subdivide all its Common Shares in the capital of the Company with a par value of NT\$ 10 per share into Common Shares with a par value of NT\$2.50 per share.
2. It is noted that pursuant to Article 157 of the Company's articles of association, the Company may at any time and from time to time by Special Resolution alter or amend the Memorandum of Association and/or these Articles in whole or in part. In connection with the subdivision of shares and the subsequent change in the share capital of the Company and based on the revised Shareholders' Rights Protection Checklist published by the Taiwan Stock Exchange, the Company proposed that the existing memorandum and articles of association of the Company be and are hereby replaced in their entirety with the Restated M&A. (a copy of which is annexed hereto as Attachment 7. (Attachment is omitted)
3. It was resolved, as [special]/[ordinary] resolutions:
 - (1) that each of the issued Common Shares in the capital of the Company with a par value of NT\$ 10 per share is subdivided into four Common Shares with a par value of NT\$2.50 per share;
 - (2) that, following the subdivision, the proportion between the amount paid and the amount, if any, unpaid on each reduced share is the same as it was from in the case of the share from which it was derived;
 - (3) that the existing shares certificates for the shares being subdivided be called in and cancelled, and that new share certificates be issued;
 - (4) that each of the unissued Common Shares in the capital of the Company with a par value of NT\$ 10 per share is subdivided into four Common Shares with a par value of NT\$2.50 per share;
 - (5) Article 7 of the Company's memorandum of association be deleted and replaced with the following:

"The capital of the Company is NT\$2,000,000,000 divided into 800,000,000 Common Shares of a nominal or par value of NT\$2.50 each provided always that subject to the Law and the Articles of Association the Company shall have power to redeem or purchase any of its shares and to sub-divide or consolidate the said shares or any of them and to issue all or any part of its capital whether original, redeemed, increased or reduced with or without any preference, priority, special privilege or other rights or subject to any postponement of rights or to any conditions or restrictions whatsoever and so that unless the conditions of issue shall otherwise expressly provide every issue of shares whether stated to be ordinary, preference or otherwise shall be subject to the powers on the part of the Company hereinbefore provided.'
 - (6) the Restated M&A be and is hereby adopted in its entirety and in substitution for and to the exclusion of the existing memorandum and articles of association of the Company; and
 - (7) the registered office service provider of the Company be instructed to arrange for the filing of (1) resolutions effecting the subdivision of shares, and (2) resolutions approving the Restated M&A and a copy of the Restated M&A with the Registrar of Companies in the Cayman Islands (the "Cayman Registrar") for their approval and the payment of the appropriate fees with the Cayman Registrar.

Voting Results: 86,127,285 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	75,362,397	87.50%
Votes against	7,139	0.00%
Votes abstained	10,757,749	12.49%
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 amendments to the Handling Procedures for Acquisition or Disposal of Assets.

Explanation:

1. To comply with the amendments to "Regulations Governing the Acquisition and Disposal of Assets by Public Companies" and to meet the Company's operation needs, it is proposed to revise the Handling Procedures for Acquisition or Disposal of Assets;
2. Please refer to Attachment 8 for the comparison table of the amendments. (Attachment is omitted)

Voting Results: 86,127,285 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	75,362,404	87.50%
Votes against	7,129	0.00%
Votes abstained	10,757,752	12.49%
Votes invalid	0	0%

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

Proposal 5 (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 2022 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\$1,500,000, with the face value of NT\$10 for each share. A total of 150,000 shares will be issued. The restricted shares shall be issued at NT\$ 0 per share in common shares. In the event of a change in the par value of the Company's shares before reporting to the competent authorities, the chairman is authorized to adjust the number of shares issued in accordance with the changed par value of the 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: 70,000 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: 80,000 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 150,000 new employee restricted shares to be issued are calculated on the basis of the market value of NT\$3,430 per share as of March 7, 2022. The Company estimates that possible monetization value is approximately NT\$514,500K.

(2) The dilution effect on the Company's annual EPS after issuance is NT\$5.43 (calculated on the basis of the 94,685K issued shares of this Company by February 28, 2022). 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 9 for 2022 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: 86,127,285 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	52,581,083	61.05%
Votes against	21,946,777	25.48%
Votes abstained	11,599,425	13.46%
Votes invalid	0	0%

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

Proposal 6 (Proposed by the Board of Directors)

Purpose: To lift non-competition restrictions on board members and their representatives.

Explanation: To lift non-competition restrictions on board members and their representatives.

(Attachment is omitted)

Voting Results: 86,127,285 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	68,122,173	79.09%
Votes against	7,247,204	8.41%
Votes abstained	10,757,908	12.49%
Votes invalid	0	0%

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

10. Extraordinary Motions : None

11. Adjourn Meeting: The meeting was adjourned at 9:23 a.m.