

Silergy Corp.

2023 Annual Shareholders' Meeting Minutes

(Translation)

1. Time: 9:00 a.m., May 26, 2023

2. Place: 4F., No. 101, Songjiang Rd., Zhongshan Dist., Taipei City (UPGRADE BUSINESS CENTER)

3. Attendees:

Total outstanding Silergy shares: 382,018,519 shares

Total shares represented by shareholders present in person or by proxy: 347,868,695 shares (including 292,599,191 shares casted electronically)

Percentage of shares held by shareholders present in person or by proxy: 91.06 %

Directors present: WEI CHEN, BUDONG YOU (via Video Conference), Jiun-huei Shih, Sophia Tong, Jet Tsai, Yong-Song Tsai, Henry King

4. Chairman: WEI CHEN

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 a director of the Company.

Explanation:

1. The fourth term of the Board of Directors proposed to elect a Director. The new Director will assume office after being elected in the Annual General Shareholders' with the term from May 26, 2023 to May 26, 2025.
2. Directors shall be elected by adopting candidate nomination system and nomination. Shareholders shall elect the director from the nominated candidates. The relevant information of the nominated candidates is attached hereto as Attachment 3. (Attachment is omitted)

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

Title	Name	Votes Received
Director	XIE BING	232,407,132

9. Recognition and Discussion Items :

Proposal 1 (Proposed by the Board of Directors)

Purpose: To accept 2022 Business Report and Consolidated Financial Statements.

Explanation:

1. The 2022 Consolidated Financial Statements were audited by the independent auditors, Ming-Yen Chien and Chun-Hung Chen of Deloitte & Touche.
2. For the 2022 Business Report, Independent Auditors' Report, and the 2022 consolidated

Financial Statements, please refer to Attachments 1 and 4. (Attachment is omitted)

Voting Results: 346,603,169 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	320,757,849	92.54%
Votes against	267,411	0.07%
Votes abstained	25,577,909	7.37%
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 2022 Earnings.

Explanation: The proposed distribution of earnings for fiscal year 2022 was approved by the Board of Directors' Meeting on March 9, 2023, and the distribution schedule for fiscal year 2022 is attached as Attachment 5. (Attachment is omitted)

Voting Results: 346,603,169 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	323,143,865	93.23%
Votes against	149,339	0.04%
Votes abstained	23,309,965	6.72%
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 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 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. 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 6. (Attachment is omitted)
2. It was resolved, as special resolutions:
 - (1) 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;
 - (2) the registered office service provider of the Company be instructed to arrange for the filing of 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: 346,603,169 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the
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		time of voting
Votes in favor	311,599,142	89.90%
Votes against	10,841,005	3.12%
Votes abstained	24,163,022	6.97%
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 Rules and Procedures for Shareholders' Meetings.

Explanation:

1. To comply with the amendments to "Sample Template for Co., Ltd. Rules of procedure for Shareholders Meetings Regulations Governing Shareholders' Meeting Rules and Procedures", it is proposed to revise the Rules and Procedures for Shareholders' Meetings;
2. Please refer to Attachment 7 for the comparison table of the amendments. (Attachment is omitted)

Voting Results: 346,603,169 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	315,802,155	91.11%
Votes against	6,896,915	1.98%
Votes abstained	23,904,099	6.89%
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 2023 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\$2,200,000, with the face value of NT\$2.5 for each share. A total of 880,000 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: 680,000 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: 200,000 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 880,000 new employee restricted shares to be issued are calculated on the basis of the market value of NT\$586 per share as of March 8, 2023. The Company estimates that possible monetization value is approximately NT\$515,680K.

(2) The dilution effect on the Company's annual EPS after issuance is NT\$1.36 (calculated on the basis of the 380,165K issued shares of this Company by December 31, 2022).

4. Please refer to Attachment 8 for 2023 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: 346,603,169 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	233,750,117	67.44%
Votes against	86,289,617	24.89%
Votes abstained	26,563,435	7.66%
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: 346,603,169 shares were represented at the time of voting

Voting Condition	Voting rights	% of the total represented at the time of voting
Votes in favor	317,282,711	91.54%
Votes against	5,406,045	1.55%
Votes abstained	23,914,413	6.89%
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 9:39 a.m.