

Mildef Crete Inc. 2023 General Shareholders' Meeting Minute

- I. Time: 9:00 a.m., Thursday, June 9, 2023
- II. Location: 7F, No. 250, Sec. 3, Beishen Rd., Shenkeng District, New Taipei City (Our Education and Training Center)
- III. Attendance: The total number of shares held by shareholders and proxies is 37,125,623, representing 63.26% of the total 58,685,547 shares of the Company issued. Chairman SHEN, I-TUNG, Director TSAI, WEN-CHUN, Independent Director WANG, CHUN-MING (Convenor of Audit Committee), Independent Director FENG, HSIAO-LUNG have attended this meeting. The attendance of 4 directors has exceeded half of the 7 Directors.

Non-voting participants: Accountant SHIH, WEI-MING, KPMG Taiwan

Chairperson: Chairman Mr. SHEN, I-TUNG

Recorded by: CHEN, I-LING

- IV. Declaration of meeting: (The total number of attending shares has reached a quorum, and the chairman declared the meeting call to order in accordance with the law)
- V. Chairperson's Remarks: Omitted
- VI. Announcements:

Report Item 1. 2022 Business Report. (Please refer to the Attachments)

Report Item 2. Audit committee's report of 2022 audited financial statements. (Please refer to the Attachments)

Report Item 3. 2022 Employees' and directors' compensation distribution.

- VII. Proposed Resolutions:

Proposal I (proposed by the board of directors)

Please adopt the Company's 2022 Business Report and Financial Statements.

Description:

1. The accompanying balance sheet, consolidated statement of income, statement of changes in equity, and statement of cash flows of 2022 have been audited by the accountants, SHIH, WEI-MING and CHEN, MEI-YEN, from KPMG.
2. 2022 Business Report is attached herein. (Please refer to the Attachments)
3. 2022 Business Report and Financial Statements. (Please refer to the Attachments)

Resolution: The voting result of this motion is as follows

Number of voting rights of shareholders present during voting: 37,125,623

Voting results	Percentage of voting rights
37,048,283 approval votes (including 2,020,967 e-votes)	99.79%
Number of votes against 29,942 (including e-voting 29,942)	0.08%

0 invalid votes	0.00%
Number of abstentions and non-voting 47,398 (including e-voting 47,398)	0.12%

It has reached the standards stipulated in the law, and this case is passed as proposed.

Proposal II (proposed by the board of directors)

Proposal cause: To the board of the "2022 earnings distribution proposal is hereby submitted for list".

Description:

1. 2022 Distribution of earnings. (Please refer to the Attachments)
2. Proposed cash dividends to shareholders of NT\$3.6 per share, totaling NT\$211,267,969, shall be rounded off to the nearest New Taiwan Dollar according to the stock amount, with the decimal places removed; and the total rounded off are accounted as other income in the Company's financial statements. Upon the resolution of the Shareholders' Meeting, the Chairman is authorized to set the record date, the payment date and other related matters.
3. The Chairman of the Board of Directors is authorized to adjust the aforementioned earnings if the number of outstanding shares is affected by the change in the Company's stock capital, resulting in a change in the dividend distribution rate.

Resolution: The voting result of this motion is as follows

Number of voting rights of shareholders present during voting: 37,125,623

Voting results	Percentage of voting rights
37,048,268 approval votes (including 2,020,952 e-votes)	99.79%
Number of votes against 29,958 (including e-voting 29,958)	0.08%
0 invalid votes	0.00%
Number of abstentions and non-voting 47,397 (including e-voting 47,397)	0.12%

Reached the number of approval votes stated in the laws and regulations; hence, the case is approved as written.

VIII. Discussions

Proposal I (proposed by the board of directors)

Please discuss on the amendments to the "The Articles of Association".

Description: We proposed to amend some articles of "The Articles of Association" in accordance with the relevant provisions in the law; the comparison table of the articles before and after the amendment is attached. (Please refer to the Attachments)

Resolution: The voting result of this motion is as follows

Number of voting rights of shareholders present during voting: 37,125,623

Voting results	Percentage of voting rights
Number of votes in favor 36,883,242 (including e-voting 1,855,926 rights)	99.34%

Number of votes against 195,010 (including e-voting 195,010)	0.52%
0 invalid votes	0.00%
Number of abstentions and non-voting 47,371 (including e-voting 47,371)	0.12%

Reached the number of approval votes stated in the laws and regulations; hence, the case is approved as written.

Proposal II (proposed by the board of directors)

Please discuss the amendments to the “Regulations of the Shareholders' Meeting”.

Description: We proposed to amend some articles of “Regulations of the Shareholders' Meeting” in accordance with the relevant provisions in the law; the comparison table of the articles before and after the amendment is attached. (Please refer to the Attachments)

Resolution: The voting result of this motion is as follows

Number of voting rights of shareholders present during voting: 37,125,623

Voting results	Percentage of voting rights
37,048,232 approval votes (including 2,020,916 e-votes)	99.79%
Number of votes against 30,018 (including e-voting 30,018)	0.08%
0 invalid votes	0.00%
Number of abstentions and non-voting 47,373 (including e-voting 47,373)	0.12%

Reached the number of approval votes stated in the laws and regulations; hence, the case is approved as written.

IX. Election matters

Proposal I (proposed by the board of directors)

Please discuss on the Election of Directors.

Description:

1. The 13th term of the Company's Board of Directors expired on June 17, 2023. We propose to held a full election at the Shareholders' Meeting.
2. According to the Articles of Association, seven directors (including three independent directors) are proposed to be appointed for a term of three years from 14 June 2023 to 13 June 2026 after the end of the shareholders' meeting.
3. The election of Directors (including independent directors) adopt a nomination system and are elected by the shareholders on the list of candidates.
4. The list of candidates for directors (including independent directors) was determined by the Board of Directors on March 23, 2023 to pass (Please refer to the Attachments)

Election results: The list of directors is as follows

Title	Account Name/Name	Number of right when elected
Director	SHEN, I-TUNG	39,976,559 rights
Director	Ming- Xiao Lu	38,116,379 rights

Director	Representative of Nankang Rubber Tire Corp., Ltd.: Jun-Ying Lin	37,607,769 Right
Director	TSAI, WEN-CHUN	36,617,354 rights
Independent director	WANG, CHUN-MING	35,665,535 rights
Independent director	FENG, HSIAO-LUNG	35,301,576 rights
Independent director	Yong- Cheng Chun	35,286,043 rights

X. Provisional motion: None.

XI. Meeting Adjourned: 09:43 a.m.

There were no questions from shareholders at that time.

Chairperson: SHEN, I-TUNG

Recorded by: CHEN, I-LING