

Yeong Guan Energy Technology Group Company Limited

永冠能源科技集團有限公司

Year 2022 Reference of Annual General Meeting of Shareholders

1. Recognition Matters

Proposal No. 1: Proposed by the Board of Directors
Ratification of the Business Report and Consolidated Financial Statements for
Fiscal Year 2021

Explanation:

1. The Company's Consolidated Financial Statements for the Fiscal Year 2021 have been certified and audited by certified public accountants (CPAs), Chih-Yuan, Chen and Yao-Ling, Huang of Deloitte & Touche, approved by the Board of Directors on March 16, 2021, and examined and approved by the Audit Committee. The Audit Committee has issued its Audit's Review Report.
2. The Business Report for the Fiscal Year 2021, CPAs' Audit Report, and Consolidated Financial Statements are attached hereto as Exhibit 1 and Exhibit 5. Please refer to page 11 (Exhibit 1) and pages 25~32 (Exhibit 5).

Proposal No. 2: Proposed by the Board of Directors
Ratification of the Proposal for Distribution of Profits for Fiscal Year 2021

Explanation:

1. The Company's 2021 net profit after tax is NTD\$216,101,440. The Company set aside statutory reserve of NTD\$21,610,144 (10% of the net profit) in accordance with the applicable law and the Articles of Association of the Company, and revolving special reserve in the amount of NT\$45,392,701. Together with the undistributed earnings of NT\$800,518,473 at the beginning of Fiscal Year 2021 and Disposal Equity Instrument by measured at fair value through other comprehensive income in the amount of NT\$6,417,750, the total distributable earnings is NT\$1,046,820,220.
2. It is proposed to set aside NTD\$66,370,511 from the distributable earnings of 2021 to distribute NTD\$0.6 per share to shareholders as cash dividend (calculated based on the number of outstanding shares of the Company as of March 16, 2022, 110,617,519 shares). The distribution of cash dividend will be calculated by the method of "rounding down the digits below dollar", and the amount of less than one dollar will be counted as the other income of the Company. It is proposed to authorize the Board of Directors of the Company to

set the record date, distribution date and to handle other relevant matters after the proposal is approved in the Annual General Meeting.

3. It is further proposed to authorize the Board with full power to handle relevant matters if the distribution ratio needs to be adjusted due to the change of the outstanding shares of the Company as a result of the change of the Company's share capital.
4. Profit Distribution table for fiscal year 2021 is attached hereto as Exhibit 6. Please refer to page 33.

2. Matters for Discussion

Proposal No. 1:

Proposed by the Board of Directors

Proposal for the amendment of the Articles of Association of the Company.

Explanation:

1. Due to the amendments to the Shareholders Rights Protection Checklist announced by the Taiwan Stock Exchange, it is proposed to amend the current Articles of Association by replacing in its entirety with the revised Articles of Association.
2. The revised Articles of Association and the comparison table for the amendments are attached hereto as Exhibit 7. Please refer to pages 34~80.
3. It is proposed that the Registered Office of the Company be and is hereby authorised and instructed to arrange for the requisite filing to be done at the Registrar of Companies in the Cayman Islands.
4. This proposed shall be resolved by special resolution.

Resolution:

Proposal No. 2:

Proposed by the Board of Directors

Proposal to amend the Procedures for Endorsement and Guarantees of the Company.

Explanation:

1. Due to the Company's actual operation need, it is proposed to amend the Procedures for Endorsement and Guarantees of the Company.
2. The comparison table for the amendments is attached hereto as Exhibit 8. Please refer to pages 81~84.

Resolution:

Proposal No. 3:

Proposed by the Board of Directors

Proposal to amend the Procedures Governing the Acquisition and Disposal of Assets of the Company.

Explanation:

1. Due to the amendments to the Regulations Governing the Acquisition and Disposal of Assets by Public Companies issued by the Financial Supervisory Commission on January 28, 2022 (Jin-Guan-Zheng-Fa-Zi No. 1110380465) and the Company's actual operation need, it is proposed to amend the Procedures Governing the Acquisition and Disposal of Assets of the Company.
2. The comparison table for the amendments is attached hereto as Exhibit 9. Please refer to pages 85~119.

3. Election

Proposal 1: Proposed by the Board of Directors
 Election of all Directors (including Independent Directors)

Explanation:

1. The term of office of current Directors will end on June 19, 2022. It is proposed to elect 11 Directors (including 4 Independent Directors) according to the Articles of Association of the Company. The term of office of each Director shall be three (3) years and Directors may be eligible for re-election. The election of the Directors shall adopt the candidate nomination system.
2. The term of office of the newly-elected Directors shall commence from June 17, 2022 and end on June 16, 2025. The current Directors will be discharged when this annual general meeting is closed.
3. The name of the Director and Independent Director candidates together with their educational background, experience and shareholding in the Company are as follows:

List of Directors:

Name	Education	Work experience	Number of shares held by the candidates
Chang, Hsien-Ming	Xihu High School of Industry and Commerce, Electronics Department	Chairman and General Manager, Yeong Guan Energy Technology Group Company Limited	11,093,540
Tsai, Shu-Ken	EMBA, National Taiwan University of Science and Technology	Spokesperson, Yeong Guan Energy Technology Group Company Limited. Chairman of Nitinol Innovative Technology Co., Ltd General Manager, SEYI Machinery Industrial Co., Ltd	678,137
Tsai, Chang-Hung	Department of Industrial Engineering	Chairman, Yeong Guan group East China Region	0

Name	Education	Work experience	Number of shares held by the candidates
	and Management, Ching Yun Institute of technology	Chairman, Jiangsu Bright Steel Fine Machinery Co., Ltd.	
Li, Yi-Tsang	School of Business, University of British Columbia Department of Management, Canadian Public Okanagan College	Chief Strategy Officer of Yeong Guan Energy Technology Group Co., Ltd.	15,639
Chang, Chun-Chi	Department of Finance and Taxation, Takming University of Science and Technology	Director, Jiangsu Bright Steel Fine Machinery Co., Ltd. Director & President, Shanghai No.1 Machine Tool Foundry (Suzhou) Co., Ltd.	469,022
Wu, Su Chiu	Master of Finance, Syracuse University, New York, USA	General Manager of Jiayuan Investment Co., Ltd.	0
Sun, Jui-Chien	Department of Mechanical Engineering, Chung Yuan Christian University	General Manager of Sintokogio LTD Director, SAN YANG Metal Industrial Co., Ltd	20,852

List of Independent Directors:

Name	Education	Work experience	Number of shares held by the candidates
Chang, Te-Wen	Department of Business, National Taiwan University	Director of Ushi Certified Public Accountants	0
Wei, Chia-Min	PhD, Graduate Institute of Resource Engineering, National Cheng Kung University	Deputy executive officer of Metal Industries R&D Center	0
Chen, Tyan-Wen	MBA, University of Southern California	President of Jiashi Construction Co., Ltd.	33,3447
Chan, Wayne	Department of Control Engineering, National Chiao tong University Senior Executive Management Class at	Director of Microelectronics Technology Inc. Vice Chairman of Advansus Co., Ltd. Vice Chairman of Jianhan	0

Name	Education	Work experience	Number of shares held by the candidates
	Penn Wharton School of Business	Technology Co., Ltd. Vice president of Avago Technologies International sales PTE. Limited Chairman in Taiwan of AMI US Holdings, Inc.	

Note: The current candidate Mr. Wei, Chia-Min has served as an independent director of the Company for more than three terms. Since he is an industry professional and is familiar with relevant laws and corporate governance, he shall be greatly helpful to the Company's operation. Therefore, Mr. Wei, Chia-Min is still listed as an Independent Director candidate.

4. It is proposed to elect all of the Directors.

4. Other Matters

Proposal No. 1:

Proposed by the Board of Directors

Proposal for releasing the newly-elected Directors from non-competition restriction

Explanation:

1. The Articles of Association of the Company provides that "a Director who is engaged in anything on his own account or on behalf of another person, which is within the scope of the Company's business, shall explain to the Members in a general meeting the essential contents of such conduct and seek their approval by supermajority resolution".
2. Considering the business need, it is proposed that the newly-elected Directors are released from such non-competition restriction.

Directors	Company names and positions of concurrent employment
Wei, Chia-Min	Director of President Co., Ltd

3. This proposed shall be resolved by supermajority resolution.

Resolution:

5. Ad Hoc Motions