



BizLink Holding Inc.

2024 Annual Shareholders' Meeting Minutes



Time and Date: 9 am on May 30, 2024

Place: Meeting room on 8F at No.186 Jian 1st Road Zhonghe District, New Taipei City

Quorum: The shareholding of present and proxy shareholders was 119,644,690 shares, representing 73.2% of the 163,429,591 total issued shares.

Chairman: Director Hwa-Tse Liang

Minutes Taker: Jay Feng

Directors present: Director Hwa-Tse Liang

Director Inru Kuo

Director Chien-Hua Teng

Independent Director Jr-Wen Huang (Audit Committee Convener)

Independent Director Chia -Jiun Cherng

Independent Director Chien-Cheng Lin

There were 6 directors attended the meeting which had exceeded more than half of the total 7 members of Board of Directors.

I. Commencement

The aggregate shareholding of the shareholders and proxies present constituted a quorum. The Chairman called the meeting to order.

II. Opening speech of the Chairman (Omitted)

III. Company Reports

No. 1: The 2023 Business Report

Explanation: The 2023 Business Report please refer to Attachment 1(Page 9-14).

No 2: The 2023 Audit Committee Report.



Explanation: The 2023 Audit Committee Report please refer to Attachment 2 (Page 15).

No. 3: The status of loan to others and endorsement and guarantees.

Explanation: The status of the endorsements and guarantees provided is attached as Attachment 3 (Page 16-29).

No. 4: Report on the Issuance of the Fourth and Fifth Unsecured ECBs.

Explanation:

1. The company completed the issuance of the fourth series of unsecured ECB on January 5th of the year 111. As of December 31, 2023, a total of 420,901 shares had been converted into common stock. The remaining balance of the fourth series of unsecured corporate bonds in circulation overseas was USD 120,600 thousand, with a conversion price of TWD 276.85 per share.
2. The company completed the issuance of the fifth series of unsecured ECB on January 30th, 2023. As of December 31, 2023, the outstanding balance in circulation amounted to USD 150,000 thousand, with an issuance conversion price of TWD 274.83 per share.

No. 5: To report 2023 directors' remuneration.

Explanation:

1. The board of directors resolved on March 8, 2024 to allocate a total of TWD 46,702 thousand (approximately USD 1,499 thousand, representing about 1.33% of the pre-tax net profit before the distribution of employee and director remuneration for 2023) for employee remuneration, and TWD 12,320 thousand (approximately USD 395,445 representing about 0.35% of the pre-tax net profit before the distribution of employee and director remuneration for the same period) for director remuneration for 2023.
2. The difference between the amount allocated for employee and director remuneration by the board of directors and the estimated annual expense is TWD -22,140,694. This accounting estimate variance will be treated as an adjustment to the profit and loss for the year 2024.

BizLink

No. 6: To accept the proposal for the distribution of 2023 earnings (proposed by the Board).

Explanation:

1. According to Article 34.10 of the company's charter, the Board of Directors is authorized to decide whether to distribute all or part of the due dividends and bonuses in cash, and to report this decision to the shareholders' meeting.
2. This proposal allocates USD 46,563,656 for the distribution of cash dividends, as resolved by the Board of Directors on March 8, 2024, based on the total number of shares outstanding as of March 6, 2024, which is 163,309,091 shares. The cash dividend per share is set at USD 0.28512593 (approximately TWD 9). The Board has authorized the Chairman to set the ex-dividend date and the dividend payment date. Should there be a change in the number of shares outstanding before the dividend record date due to the exercise of employee stock options or the conversion of convertible bonds into common shares, the Chairman is authorized to adjust the dividend rate for shareholders based on the actual number of shares outstanding on the dividend record date, according to the amount of the dividend allocated for this distribution.
3. The exchange rate for converting USD to TWD is based on the average of the spot buying and selling rates on March 5, 2024, at Bank of Taiwan. The actual amount will be determined by the stock agency after receiving the cash dividends, converted into TWD at the prevailing exchange rate at that time, and calculated to the nearest dollar, discarding any amounts less than one dollar. The total of fractional amounts less than one dollar will be transferred to the company's other income.

IV. Acknowledgement

(Proposed by Board)

BizLink

Proposal 1: The Company's 2023 Annual Business Report and financial statements.

Explanation:

1. The Company's 2023 Annual Business Report and financial statements have been audited by PWC.
2. The Company's 2023 Annual Business Report and financial statements have been approved at the 13th meeting of the Board of Directors, 15th term, and reviewed by the Audit Committee. The Audit Committee's report was issued accordingly.
3. Please refer to the 2023 Annual Business Report (Page 31-43 in Attachment 4)

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
119,644,690	110,909,116	53,604	8,681,970
Voting right	Voting right	Voting right	Voting right
100%	92.69%	0.04%	7.25%

(Proposed by Board)

Proposal 2: The Company's 2023 earnings distribution.

Explanation:

1. The distribution of 2023 earnings is made according to article 34.1 and 34.2 of AOI.
2. Please refer to the 2023 Earnings Distribution Chart (Page 44 Attachment 5)

Proposed by Board Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
119,644,690	110,980,075	198,790	8,465,825
Voting right	Voting right	Voting right	Voting right
100%	92.75%	0.16%	7.07%

BizLink

V. Matters for discussion

(Proposed by Board)

Proposal 1: To discuss the Amendments of the Articles of Incorporation.

Explanation:

To accommodate the issuance of employee stock options at a price below the market value, it is proposed to amend the company's articles of association. Attached is the comparison table of the articles before and after the revision (both in Chinese and English). Please refer to Attachment 6 (pages 45-46) for details.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
119,644,690	110,899,060	35,155	8,710,475
Voting right	Voting right	Voting right	Voting right
100%	92.69%	0.02%	7.28%

(Proposed by Board)

Proposal 2: To discuss the formulation of Procedures for Election of Directors.

Explanation:

To ensure a just, fair, and open election of directors these Procedures are adopted pursuant to Articles 21 and 41 of the Taiwan Corporate Governance Best-Practice Principles for TWSE/Taipei Exchange Listed Companies.

Please refer to the Attachment 7 (Page 47-48).

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
119,644,690	110,895,560	38,155	8,710,975
Voting right	Voting right	Voting right	Voting right
100%	92.68%	0.03%	7.28%

BizLink

(Proposed by Board)

Proposal 3: To discuss the Amendments of the Management Procedures for the Acquisition and Disposal of Assets.

Explanation:

In order to enhance operational efficiency and align with practical operational needs, we propose revising the "Asset Acquisition or Disposal Procedure."

Please refer to Attachment 8 (pages 59-56).

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
119,644,690	81,810,492	29,119,713	8,714,485
Voting right	Voting right	Voting right	Voting right
100%	68.37%	24.33%	7.28%

(Proposed by Board)

Proposal 4: The company is planning to issue employee stock options at a price lower than fair market value.

Explanation:

1. In accordance with Article 28-3 of the Securities and Exchange Act and relevant regulations issued by the Securities and Futures Bureau of the Financial Supervisory Commission, the company intends to issue employee stock options at a price below market value.
2. Pursuant to Article 56-1 of the "Guidelines for the Offering and Issuance of Securities by Issuers," the company proposes to issue 1,500,000 units of employee stock options at a price below market value. For details on the issuance and subscription methods, please refer to Attachment 9 (pages 57-63), as explained below:

BizLink

- a. Total number of units issued, number of shares per option, and total number of new shares to be issued upon exercise of the options:

The total units of employee stock options to be issued this time are 1,500,000 units, with each unit entitling the holder to subscribe to 1 share. The total number of new ordinary shares to be issued upon exercise of the options is 1,500,000 shares.

- b. Basis and rationality for determining the subscription price:

The subscription price is set at 75% of the closing price of the company's ordinary shares on the day of issuance. This pricing considers factors such as executive selection, talent retention, and incentive effects while also balancing shareholder interests. Additionally, the employee stock options can only be exercised in stages after a period of two years from the issuance date based on the predetermined ratio of the exercise period. Therefore, setting the subscription price below market value is deemed reasonable.

- c. Eligibility criteria for option holders and number of shares available for subscription:

Option holders are limited to full-time employees of the company or its domestic and foreign subsidiaries in which the company directly (or indirectly) holds more than 100% of the shares. The eligibility reference date will be determined by the Chairman, and the actual number of employees eligible as option holders and the quantity of options they may subscribe to will be determined based on factors such as job performance, overall contribution, or special achievements. This determination will be made after approval by the Chairman and subsequent approval by the Board of Directors. However, for employees holding managerial positions or directors who are also employees, the matter should be discussed with the Compensation Committee before being presented to the Board of Directors for approval. For non-managerial employees, the matter should be discussed with the Audit Committee before being presented to the Board of Directors for approval.

In accordance with Article 56-1(1) of the Guidelines for the Offering and Issuance of Securities by Issuers, the total number of shares available for subscription to any single option holder, when combined with the cumulative number of rights new shares acquired by restricting employee



rights, shall not exceed three per thousand of the total issued shares. Additionally, the total number of shares available for subscription to any single option holder issued by the issuer in accordance with Article 56(1) of the Guidelines for the Offering and Issuance of Securities by Issuers shall not exceed one percent of the total issued shares.

d. Necessity for issuing employee stock options:

The company aims to attract and retain outstanding talents, motivate employees, and enhance employee cohesion to jointly create benefits for the company and shareholders.

e. Impact on shareholder interests:

(a) Potential expenses and dilution of earnings per share, please refer to Attachment 10 (page 64).

(b) Explanation of the financial burden on the company if shares are used as a method of performance: Not applicable. Matters for Election

Resolution: The Board of Directors proposal was not approved through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
119,644,690	62,206,819	48,480,976	8,956,895
Voting right	Voting right	Voting right	Voting right
100%	51.99%	40.52%	7.48%

VI. Matters for Election

(Proposed by Board)

Proposal 1: The company is proposing a comprehensive re-election of directors and requests approval for the election.

Explanation:

1. The current term of office for the directors will expire on July 4, 2024. It is proposed to re-elect seven directors (including three independent directors) in accordance with Article 25.1 of the company's bylaws. Additionally, candidates will be nominated in accordance with Article 27.3 of the company's bylaws and the procedures for director elections. Upon the

BizLink

election of new directors, the current directors' term of office will end. The term for the newly elected directors will be three years, from May 30, 2024, to May 29, 2027.

2. Please refer to Attachment Eleven for a brief introduction to the director candidates for the upcoming shareholder meeting, please refer to Attachment 11 (page 65).

Voting Results:

The list of the newly elected directors with votes received follows:

Title	Name	Votes Received
Director	Hwa-Tse Liang	95,591,390
Director	Inru Kuo	82,396,452
Director	Chien-Hua Teng	82,176,328
Director	Director Yifen Investment Co., Ltd Representative of juristic person : Sherman Lee	70,797,857
Independent Director	Chia-Jiun Cherng	70,630,099
Independent Director	Chien-Cheng Lin	86,171,677
Independent Director	Lin, Chia Shin	85,952,448

VII. Other Matters

(Proposed by Board)

Proposal 1: To discuss lifting the restrictions on newly appointed directors and their representatives from non-compete agreements is now on the table for consideration.

Explanation:

1. According to Article 30.4 of the company's articles of association, "Directors who engage in activities within the scope of the company's business for themselves or others shall disclose the main content of such

interests to the shareholders' meeting before engaging in such activities and obtain special (heavy) resolution approval at the shareholders' meeting."

2. The newly appointed directors of the company and their representatives may have investments or engage in other companies with similar or similar business scope to the company and serve as directors or managers. Please refer to Attachment 12 (page 67) for details. It is proposed to lift the restrictions on their non-compete agreements.

Resolution: Approved as proposed by the Board of Directors through voting.

Voting Results:

Total Present Shares	Approval	Rejection	Abstention
119,644,690 Voting right	107,151,676 Voting right	54,330 Voting right	12,438,684 Voting right
100%	89.55%	0.04%	10.39%

VIII. Ad hoc Motions: None

IX. Adjournment

There being no other business and special motion, upon a motion duly made and seconded, the meeting was adjourned at 9:32A.M.

Note: There were no questions from shareholders at the shareholders' meeting.

Chairman: Hwa-Tse Liang



Recorder: Jay Feng

