



Taiwan-Asia Semiconductor Corporation

2024 Annual Shareholders' Meeting Notice

(Summary Translation)

The 2024 Annual Shareholders' Meeting (the "Meeting") of Taiwan-Asia Semiconductor Corporation will be convened at 9:00 a.m. on May 28, 2024 at No. 773, Ming-Hu Road, Hsinchu, 300, Taiwan (Lakeshore Hotel Hsinchu Leith Castle – B1 Versailles Hall)

A. The agenda for the Meeting is as follows:

I. Meeting called to order

II. Report Items

1. 2023 Business Report.
2. 2023 Audit Committee Report.
3. Distribution of Remuneration to Employees and Directors Report 2023.
4. 2023 Surplus Distribution and Cash Dividend Report.

III. Director Election

1. Full re-election of the Company's directors (including independent directors).

IV. Acknowledgements & Proposed Resolutions

1. The 2023 Financial Statements and Business Report are hereby submitted for recognition.
2. The distribution of the 2023 surplus is hereby submitted for recognition.
3. Approval for competition by newly appointed directors and their representatives is proposed for discussion.
4. It is planned to split the company's "8-inch GaN Product Business Group" and transfer it to the existing subsidiary "Gan-Asia Semiconductor Corporation"
5. To cooperate with the future stock listing plan of the subsidiary, ProAsia Semiconductor Corporation (hereinafter referred to as "ProAsia Semiconductor Corporation"), the Company shall carry out the stock release operation and abandon the cash capital increase plan of ProAsia Semiconductor Corporation. Please discuss the proposal.
6. To cooperate with the future stock listing plan of the subsidiary, Gan-Asia Semiconductor Corporation (hereinafter referred to as "Gan-Asia Semiconductor Corporation"), the Company shall carry out the stock release operation and abandon the cash capital increase plan of Gan-Asia Semiconductor Corporation. Please discuss the proposal.
7. To cooperate with the future stock listing plan of the subsidiary, United-Asia Semiconductor Corporation (hereinafter referred to as "United-Asia Semiconductor Corporation"), the Company shall carry out the stock release operation and abandon the cash capital increase plan of United-Asia Semiconductor Corporation. Please discuss the proposal.

V. Extraordinary motion

VI. Meeting adjourned

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B. Any other matters that need to be specified:

1. The main content of the proposal for Surplus Distribution and Cash Dividend Report of 2023 is as follow:

In accordance with the provisions of Article 29-1 of the Articles of Incorporation, the Board of Directors is authorized to resolve that all or part of the dividends and bonuses distributable are to be made by way of cash, which resolution shall also be reported to the Shareholder meeting.

The surplus for the year 2023 is appropriated to be the shareholder bonus in the amount of NT\$219,311,423, which is to be distributed by way of cash dividends of NT\$0.5 per share. The actual dividend payout ratio is calculated based on the number of shares entitled to participate in the distribution on the ex-dividend date, and rounded up or down to the whole number, of which the total of its fractional amount less than NT\$1 shall be adjusted in order starting from the largest decimal number to the smallest decimal number as well as from the smallest shareholder account number to the largest one until it reaches the total amount of the cash dividend to be distributed.

2. The main content of the propose to split the company's "8-inch GaN Product Business Group" and transfer it to the existing subsidiary "Gan-Asia Semiconductor Corporation" is as follow:

According to Article 35 of the Corporate Mergers and Acquisitions Act, the Company proposes the split of the 8-inch GaN Product Business Group related business (including assets, liabilities and business) into the existing subsidiary, wholly owned existing subsidiary, "Gan-Asia Semiconductor Corporation" (hereinafter referred to as the Gan-Asia Semiconductor Corporation), in order to implement professional division of labor and improve the Company's overall business performance and market competitiveness based on efficiency planning.

The book value of the proposed split net assets is NT\$1,000,000,000. The business value is based on the accountant's review of the Company's 2023 Financial Reports for the Second Quarter and depreciation, capital expenditure plans, value changes of related items up to the split date and other factors have been included in the estimation. However, the actual amount will be based on the book value on the record date of the split.

The business value of the proposed target of split is NT\$1,000,000,000. The Gan-Asia Semiconductor Corporation is expected to issue 100,000,000 common shares as payment for the split target to the Company with common shares with nominal values of NT\$10 for each share converted to NT\$10 for each share for the split target value. However, the actual number of shares and amount issued will be based on the aforementioned share conversion value with the book value of the split target on the base date of the split, and it will be proposed to the shareholders' meeting to authorize the Chairman to make adjustment according to the split plan.

In accordance with the Enterprise Mergers and Acquisitions Act, the Company Act and other relevant laws and regulations, a "Split Plan" has been prepared as shown in the attachment. In addition, CPA Hong-Yi Wu of the Integritas CPA & Associates has been consulted to issue a rationality opinion for the business value of the split transfer in this case. For details please refer to the attachment; The "Split Plan" is planned to be formally signed by the authorized representatives of both parties on April 11, 2024 after it is approved by the board of directors. The company authorizes independent director Tsai Shih-Kuang to sign as the authorized representative.

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The split record date is temporarily set as August 30, 2024. However, if the split record date is required to be adjusted due to the operational schedule, the new date shall be decided by the Company's Board of Directors or board appointed person and the decision-making unit of the Gan-Asia Semiconductor Corporation.

For the business scope, monetary amount (including assets, liabilities and business), share conversion ratio, operational schedule and other related matters or unspecified matters of the aforementioned business proposed by the company to be split, a shareholders' meeting resolution to authorize the Chairman to handle all matters and make adjustments is to be requested within the scope of laws and regulations.

When the proposal is passed, ratifying resolutions and other necessary resolutions for the split plan are requested from the shareholders' meeting according to relevant laws and regulations.

Considering the synergy of the group's operations, the company will continue to engage in the "6-inch GaN product business". The trademarks, technologies, software, know-how, and trade secrets owned by the company before the split base date related to the "GaN product business" are difficult to be split because they are shared among 6-inch and 8-inch GaN products. Therefore, they are not included in the scope of this split plan. After the split base date, the two parties may separately agree on the authorization method, and the company will authorize the aforementioned technologies to Gan-Asia Semiconductor Corporation, so that Gan-Asia Semiconductor Corporation can still exercise/use the relevant rights after taking over the business of the "8-inch GaN Product Business Group".

3. The main content of the propose to cooperate with the future stock listing plan of the subsidiary, ProAsia Semiconductor Corporation (hereinafter referred to as "ProAsia Semiconductor Corporation"), the Company shall carry out the stock release operation and abandon the cash capital increase plan of ProAsia Semiconductor Corporation is as follow:

To support the operational development of the subsidiary, ProAsia Semiconductor Corporation, and to attract and retain the necessary professional talents, as well as to comply with the regulations of the securities listing application, the Company's shareholding of ProAsia Semiconductor Corporation needs to be reduced to below 70% before applying for listing. At the time of listing, the Company, its subsidiaries, the directors, supervisors, representatives, shareholders holding more than 10% of the total outstanding shares, and their related parties may collectively hold no more than 70% of the total issued shares of ProAsia Semiconductor Corporation. To maintain control over ProAsia Semiconductor Corporation as stated in the third point of this explanation, the Company plans to dispose of some of its shares in ProAsia Semiconductor Corporation during the first or subsequent cash capital increase(s) issued by ProAsia Semiconductor Corporation before it applies for listing. The Company may also choose to release some or all of its shares or waive the right to subscribe for some or all of the newly issued shares, and dispose of some of its shares in ProAsia Semiconductor Corporation in one or more installments.

- (1) Abandonment of the capital increase in cash subscription.
- (2) Disposal of ProAsia Semiconductor Corporation shares.

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For the stock release required for the registration and listing process of ProAsia Semiconductor Corporation, the Company shall allocate shares for the underwriter and for the oversubscription process according to relevant laws and regulations and related listing requirements. The number of shares to be allocated and the price shall be jointly agreed upon by the underwriter based on relevant laws and regulations, market conditions at the time, and ProAsia Semiconductor Corporation's operating status.

After completing the aforementioned operations of releasing shares and/or waiving the cash capital increase subscription, the Company's direct or indirect comprehensive shareholding percentage in ProAsia Semiconductor Corporation shall still not be less than 50% at the time of its listing, in order to maintain control and achieve group synergy.

The Company's Shareholders' Meeting is requested to authorize the Board of Directors to fully handle the above-mentioned matters related to the release of shares and/or abandonment of cash capital increase subscription for ProAsia Semiconductor Corporation.

4. The main content of the propose to cooperate with the future stock listing plan of the subsidiary, Gan-Asia Semiconductor Corporation (hereinafter referred to as " Gan-Asia Semiconductor Corporation"), the Company shall carry out the stock release operation and abandon the cash capital increase plan of Gan-Asia Semiconductor Corporation is as follow:

To support the operational development of the subsidiary, Gan-Asia Semiconductor Corporation, and to attract and retain the necessary professional talents, as well as to comply with the regulations of the securities listing application, the Company's shareholding of Gan-Asia Semiconductor Corporation needs to be reduced to below 70% before applying for listing. At the time of listing, the Company, its subsidiaries, the directors, supervisors, representatives, shareholders holding more than 10% of the total outstanding shares, and their related parties may collectively hold no more than 70% of the total issued shares of Gan-Asia Semiconductor Corporation. To maintain control over Gan-Asia Semiconductor Corporation as stated in the third point of this explanation, the Company plans to dispose of some of its shares in Gan-Asia Semiconductor Corporation during the first or subsequent cash capital increase(s) issued by Gan-Asia Semiconductor Corporation before it applies for listing. The Company may also choose to release some or all of its shares or waive the right to subscribe for some or all of the newly issued shares, and dispose of some of its shares in Gan-Asia Semiconductor Corporation in one or more installments.

- (1) Abandonment of the capital increase in cash subscription.
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For the stock release required for the registration and listing process of Gan-Asia Semiconductor Corporation, the Company shall allocate shares for the underwriter and for the oversubscription process according to relevant laws and regulations and related listing requirements. The number of shares to be allocated and the price shall be jointly agreed upon by the underwriter based on relevant laws and regulations, market conditions at the time, and Gan-Asia Semiconductor Corporation's operating status.

After completing the aforementioned operations of releasing shares and/or waiving the cash capital increase subscription, the Company's direct or indirect comprehensive shareholding percentage in Gan-Asia Semiconductor Corporation shall still not be less than 50% at the time of its listing, in order to maintain control and achieve group synergy.

The Company's Shareholders' Meeting is requested to authorize the Board of Directors to fully handle the above-mentioned matters related to the release of shares and/or abandonment of cash capital increase subscription for Gan-Asia Semiconductor Corporation.

5. The main content of the propose to cooperate with the future stock listing plan of the subsidiary, United-Asia Semiconductor Corporation (hereinafter referred to as "United-Asia Semiconductor Corporation"), the Company shall carry out the stock release operation and abandon the cash capital increase plan of United-Asia Semiconductor Corporation is as follow:

To support the operational development of the subsidiary, United-Asia Semiconductor Corporation, and to attract and retain the necessary professional talents, as well as to comply with the regulations of the securities listing application, the Company's shareholding of United-Asia Semiconductor Corporation needs to be reduced to below 70% before applying for listing. At the time of listing, the Company, its subsidiaries, the directors, supervisors, representatives, shareholders holding more than 10% of the total outstanding shares, and their related parties may collectively hold no more than 70% of the total issued shares of United-Asia Semiconductor Corporation. To maintain control over United-Asia Semiconductor Corporation as stated in the third point of this explanation, the Company plans to dispose of some of its shares in United-Asia Semiconductor Corporation during the first or subsequent cash capital increase(s) issued by United-Asia Semiconductor Corporation before it applies for listing. The Company may also choose to release some or all of its shares or waive the right to subscribe for some or all of the newly issued shares, and dispose of some of its shares in United-Asia Semiconductor Corporation in one or more installments.

(1) Abandonment of the capital increase in cash subscription.

(2) Disposal of ProAsia Semiconductor Corporation shares.

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For the stock release required for the registration and listing process of United-Asia Semiconductor Corporation, the Company shall allocate shares for the underwriter and for the oversubscription process according to relevant laws and regulations and related listing requirements. The number of shares to be allocated and the price shall be jointly agreed upon by the underwriter based on relevant laws and regulations, market conditions at the time, and United-Asia Semiconductor Corporation's operating status.

After completing the aforementioned operations of releasing shares and/or waiving the cash capital increase subscription, the Company's direct or indirect comprehensive shareholding percentage in United-Asia Semiconductor Corporation shall still not be less than 50% at the time of its listing, in order to maintain control and achieve group synergy.

The Company's Shareholders' Meeting is requested to authorize the Board of Directors to fully handle the above-mentioned matters related to the release of shares and/or abandonment of cash capital increase subscription for United-Asia Semiconductor Corporation.

- C. The Company will compile and post a general list of information on calls for proxies, if any, by April 26st , 2024, on the Securities & Futures Institute website (<http://free.sfi.org.tw>). Investors may conduct search for the information by logging on the above site. The Stock Transfer Agency Department of Taishin Securities Co., Ltd. will certify the tally of proxies.**
- D. According to Article 165 of the Company Act, the book closure period for ordinary shares starts from March 30, 2024 to May 28, 2024.**
- E. The shareholders may exercise their voting rights through the STOCKVOTE platform of Taiwan Depository & Clearing Corporation (<http://www.stockvote.com.tw>) during the period from April 27, 2024 to May 25, 2024.**

Sincerely,

Board of Directors

Taiwan-Asia Semiconductor Corporation