

**Wellell Inc.**  
**2022 Annual General Shareholders' Meeting**  
(Summary Translation)

Subject: 2022 Annual General Shareholders' Meeting of Wellell Inc. ("the meeting") to be convened in accordance with the Company Law, Securities and Exchange Law and resolution of the Company's Board Meeting on March 28, 2022 and May 9, 2022.

Announcement:

1. Meeting Time: 9:00a.m., June 20, 2022
2. Meeting Venue: No. 9, Minsheng St., Tucheng Dist., New Taipei City 236, Taiwan (R.O.C.)

1. During COVID-19 epidemic period, shareholders are encouraged to make use of electronic voting through STOCKVOTE platform of Taiwan Depository & Clearing Corporation (<http://www.stockvote.com.tw>) to exercise their voting rights.

If shareholders decide to attend shareholder meeting personally, please wear masks during the whole meeting. Those found to have a forehead temperature above 37.5°C, or an ear temperature above 38°C on continuously measured twice would be asked to return home or seek appropriate medical care immediately.

2. If a change in meeting venue is deemed necessary due to epidemic prevention reasons, we will make related public announcements on MOPS. ( <https://emops.twse.com.tw>)

3. Meeting Agenda:

I. Management Presentations

- (1) The Company's 2021 operational and financial results.
- (2) Audit Committee's review report on 2021 Financial Statements
- (3) The 2021 compensation of directors and employee bonus.
- (4) The amendment of the Company's "Corporate Social Responsibility Best Practice Principles"

II. Proposals

- (1) Adoption of the 2021 Business Report and Financial Statements

(2) Adoption of the proposal for distribution of 2021 earnings

### III. Discussion

(1) The amendment to the Company's "the Articles of Incorporation"

(2) The amendment to the Company's "Rules and Procedures of Shareholders Meetings.

(3) The amendment to the Company's "the Procedures for Acquisition or Disposal of Assets.

### IV. Election

(1) Election of Board

### V. Other Proposals

(1) Proposal of release the prohibition on new directors from participation in competitive business.

### VI. Questions and Motions

4. According to Article 165 of the Company Law, the stock transfer registry needs to be suspended from April 22,2022 to June 20,2022.

5.The proposed distribution of 2021 profits to shareholders adopted at the Board Meeting. Total cash dividend amounted to 55,501,356 and each shareholder will be entitled to receive a cash dividend of NT\$0.55 per share.

6. The reasons for the meeting, according to the provisions of Article 172 of the company law, explain the main content, please refer to the Meeting Agenda on M.O.P.S. (website: <https://mops.twse.com.tw>)

7.The Company shall elect 9 directors (including 5 independent directors) at its 2022 Annual General Shareholders Meeting by adopting the candidate nomination system. The list of the nominated candidates is as follows :

#### **9 director candidates:**

Rep. of Yasheng Investment and Development Co., Ltd.: Daniel Lee; Rep. of Yasheng Investment and Development Co., Ltd.: Charles Liu; CDIB Capital Growth Partner L.P.; Rep. of National Development Fund, Executive Yuan: Chi-Kung Ho

#### **5 independent director candidates:**

Wan-Ying Lin, William Wang, James Wang, Peter Lin, Hsiung-Ching Lee

For the related information of nominated candidates, please refer to the Meeting Agenda on M.O.P.S. <http://mops.twse.com.tw>

8. If anyone requests the Entrustment Letter in public, the company shall upload it to the Securities & Futures Market Development Fund (website: <http://free.sfi.org.tw>), the legal person of the consortium, where it will be available through May 20, 2022. Please click Enter for Inquiring Data about Meeting Publicized on the Entrustment Letter for inquiring data (Stock Code: 4106).
9. Shareholders may exercise their voting rights through STOCKVOTE platform of Taiwan Depository & Clearing Corporation (<http://www.stockvote.com.tw>) during the period from May 21, 2022 to June 17, 2022.
10. Of this Meeting the statistic verification agencies of the Power of Attorney will be MasterLink Securities Co. Ltd. (Stock Transfer Agency Department).
11. No souvenir will be offered in the Meeting.

## **Board of Directors**

**Wellell Inc.**