

Group Up Industrial Co., Ltd.

2025 Shareholders' General Meeting Agenda

- I.** Time: 9:00 am, Tuesday, May 27, 2025
- II.** Location: (Training Classroom, 4th floor), No. 188, Heping Rd., Yangmei Dist., Taoyuan City
- III.** Method of Meeting: Physical Shareholders' Meeting
- IV.** Reports:
 - (I) 2024 Business Report
 - (II) Audit Committee's Review Report
 - (III) Report on the Distribution of Employee and Director Remuneration for 2024
 - (IV) Report on the Distribution of Cash Dividends from 2024 Earnings
 - (V) Explanation of the Reasons for Issuing Corporate Bonds and Related Matters
- V.** Ratifications:
 - (I) Proposal for 2024 Business Report and Financial Statements
 - (II) Proposal for 2024 Earnings Distribution
- VI.** Discussion matters:
 - (I) Amendment to the "Articles of Incorporation" of the Company
- VII.** Extempore motions
- VIII.** Meeting adjourned

[Reports]

Proposal I:

Proposal: 2024 Business Report.

Description: For the Company's 2024 business report, please refer to p.6–9 (Annex 1) of this Handbook.

Proposal II:

Proposal: Audit Committee's Review Report.

Description: For the Company's 2024 audit report of the Audit Committee, please refer to p.10 (Annex 2) of this Handbook.

Proposal III:

Proposal: Report on the Distribution of Employee and Director Remuneration for 2024.

Description:

- (I) In accordance with Article 19 of the "Articles of Incorporation" of the Company.
- (II) For the 2024, the Company has allocated NT\$26,000 thousand for employee remuneration and NT\$5,500 thousand for directors' remuneration. Both remunerations will be distributed in cash, and the Chairman is authorized to determine the distribution date.
- (III) The proposed amounts of employee remuneration and directors' remuneration have no discrepancy from the estimated expenses for 2024.

Proposal IV:

Proposal: Report on the Distribution of Cash Dividends from 2024 Earnings.

Description:

- (I) In accordance with Article 20 of the Articles of Incorporation, the distribution of dividends and bonuses in the form of cash is subject to the resolution adopted by a majority vote of the directors present at a Board of Directors meeting attended by two-thirds or more of the directors, and shall be reported to the shareholders' meeting.
- (II) The proposed cash dividend amounts to NT\$603,569,340, which is NT\$10 per share. The dividend will be calculated proportionally and rounded down to the nearest NT dollar. The total amount of fractional dividends less than NT\$1 will be recognized as other income of the Company. The Chairman is authorized to determine the ex-dividend date, distribution date, and other related matters.
- (III) In the event of any change in the total number of outstanding shares that would affect the dividend ratio, the Chairman is authorized to make appropriate adjustments.

Proposal V:

Proposal: Explanation of the Reasons for Issuing Corporate Bonds and Related Matters.

Description:

Regarding the Company's issuance of its 2nd Domestic Unsecured Convertible Corporate Bonds (Code: 66642) for the purpose of purchasing land and constructing new plants, please refer to the following table for issuance terms and fundraising details.

Name	Group Up Industrial Co., Ltd. 2nd Domestic Unsecured Convertible Corporate Bonds
Approval Date and Reference Number	Financial Supervisory Commission Letter Jin-Guan-Zheng-Fa-Zi No. 1130359064 dated October 18, 2024
Reasons for fundraising	Land acquisition and new plant construction
Total issuance amount:	NT\$1,250,000,000
Par value	NT\$100,000
Issuance price	NT\$106.98
Date of issuance	2024/11/19
Term of issuance	3 years (November 19, 2024 – November 19, 2027)
Coupon rate	Annual coupon rate of 0%
Principal repayment and interest payment method	According to Article 5 of the Issuance and Conversion Regulations (hereinafter referred to as "the Regulations"), the coupon rate of these convertible bonds is 0%, therefore no interest payment date or method is required. Unless the holders of these convertible bonds convert them into the Company's common shares pursuant to Article 10 of the Regulations, or the Company redeems them early pursuant to Article 18 of the Regulations, or the Company repurchases and cancels them through securities dealers, the Company shall repay the principal in a lump sum in cash based on the face value of the bonds within ten business days (including the tenth business day) after the maturity date of these convertible bonds. If the above date falls on a day when Taipei Exchange is closed for business, it will be postponed to the next business day.
Conversion price at issuance	NT\$306 per share
Latest conversion price	NT\$306 per share
Conversion period	February 20, 2025 ~ November 19, 2027
Payment and conversion agent	Stock agency of Fubon Securities Co. Ltd.
Fund utilization and plan implementation status	The land acquisition plan was completed in the 4th quarter of 2024; the new plant construction plan is currently in the detailed planning stage and is expected to be completed by the 4th quarter of 2027 in accordance with the original fund utilization schedule.
Conversion status	As of the corporate bond conversion suspension date on March 29, 2025, the unconverted amount is NT\$1,250,000,000.

[Ratifications]

Proposal I: (by the Board of Directors)

Proposal: Proposal for ratification of the 2024 business report and financial statements.

Description: Both the Company's 2024 consolidated and parent-company-only financial statements have been prepared and audited by CPAs Yu Chi-Lung and Hsu Ming-Fang of KPMG, who have issued their audit reports accordingly. The aforementioned financial statements along with the Business Report have been reviewed by the Audit Committee and are hereby submitted for ratification by the Annual General Meeting in accordance with relevant regulations. Please refer to Annex 1 on pages 6-9 and Annex 3 on pages 11-25 of this handbook.

Resolution:

Proposal II: (by the Board of Directors)

Proposal: Proposal for ratification of 2024 earnings distribution

Description:

(I) The Company's net income after tax for 2024 was NT\$999,614,233. After adding the adjusting the undistributed earnings of NT\$893,123,426, the accumulated distributable earnings amounted to NT\$1,892,737,659. After appropriating 10% as legal reserve, an amount of NT\$100,387,511, and special reserve of NT\$15,146,784 for exchange differences on translation of foreign financial statements, the distributable earnings totaled NT\$1,807,496,932. The cash dividends to shareholders amount to NT\$603,569,340.

(II) The Company's 2024 earnings distribution is as follows:

Description	Unit: NT\$
Undistributed earnings at the beginning of the period - 1997 and before	161,943
Undistributed earnings at the beginning of the period - 1998 – 2009	105,771,607
Undistributed earnings at the beginning of the period - 2010 and later	782,929,002
Subtotal of undistributed earnings at the beginning of the period (IFRS)	888,862,552
Add: 2024 net profit after tax	999,614,233
Add (Less): The Company's actuarial pension benefits	4,260,874
Distributable profit	1,892,737,659
Method of distribution:	
Legal reserve appropriation 10%	100,387,511
Appropriation (reversal) of special reserve - exchange differences on translation of foreign operations financial statements	(15,146,784)
Dividends - NT\$10 cash dividend per share (Note)	603,569,340
Undistributed earnings	1,203,927,592

Note: (I) In accordance with Article 20 of the Articles of Incorporation, the distribution of dividends and bonuses in the form of cash is subject to the resolution adopted by a majority vote of the directors present at a Board of Directors meeting attended by two-thirds or more of all directors, and shall be reported to the shareholders' meeting.

(II) The dividend amount is calculated based on 60,356,934 outstanding shares of the Company as of February 25, 2025.

Chairman: Chen An-Shun Manager: Li Jung-Kun Head of Accounting: Shen Chin-Wei

Resolution:

【Discussion matters】

Proposal I: (proposed by the Board of Directors)

Proposal: Amendment to the “Articles of Incorporation” of the Company.

Description:

To align with the “Corporate Governance Roadmap 3.0,” “Listed Companies Sustainability Development Action Plan (2023),” and to comply with Article 14, Paragraph 6 of the Securities and Exchange Act and the Financial Supervisory Commission Order Jin-Guan-Zheng-Fa-Zi No. 1130385442 dated November 8, 2024, which strengthens corporate governance and sustainability development principles, certain provisions of the Company’s “Articles of Incorporation” are hereby amended. Please refer to Annex 4 on pages 26-28 of this handbook for the comparison table of the provisions before and after amendment.

Resolution:

【Extempore motions】

【Meeting adjourned】