



Spirox Corporation **2023 Annual General Shareholders' Meeting Notice**

(This document is prepared in accordance with the Chinese version and is for reference only. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.)

Dear Shareholders,

1. 2023 Annual General Shareholders' Meeting (the "Meeting") of Spirox Corporation (the "Company") will be convened at 10th Floor, No. 95, Shuiyuan Street, Hsinchu City (10th Floor venue of the Company) at 9:00 a.m. on Wednesday, June 21, 2023. The shareholder registration will start at 8:00 a.m. at the venue of the Meeting.

Meeting agenda:

1. Report Items

- (1) 2022 Business Report
- (2) Audit Committee's Review Report
- (3) Report on 2022 Employees' Compensation and Remuneration to Directors
- (4) Report on 2022 Directors' Compensation
- (5) Report on Cash Dividends from 2022 Profits
- (6) Report on Implementation of 2023 1st Share Buyback Program
- (7) Report on Amendment to "Rules of Procedures for Board of Directors Meetings"
- (8) Report on Amendment to "Codes of Ethical Conduct"
- (9) Report on Amendment to "Procedures for Ethical Management and Guidelines for Conduct"

2. Proposed Resolutions

- (1) Adoption of 2022 Business Report and Financial Statements
- (2) Adoption of the Proposal for Distribution of 2022 Profits

3. Discussion Items

- (1) Proposal for Cash Distribution from Capital Reserve
- (2) Proposal for Transferring the Treasury Shares to the Employees at the Price Lower than the Actual Re-purchased Price
- (3) Amendment to "Rules of Procedures of Shareholders' Meetings"

4. Extraordinary Motions

2. Please refer to page 3 for the detail of "Transferring the Treasury Shares to the Employees at the Price Lower than the Actual Re-purchased Price".

3. Where the subject of the Meeting to be convened includes any contents that shall be explained in accordance with Article 172 of the Company Act, please visit the English website of the Market Observation Post System (<https://emops.twse.com.tw/>) and go to Electronic Books > Shareholders' meetings to search for more details.
4. The major item of the proposal for cash distribution of 2022: Total amount of cash dividend is NTD 114,309,918, including cash dividend of NTD 68,585,951 from 2022 profits at NTD 0.6 per share and cash distribution of NTD 45,723,967 from capital reserve at NTD 0.4 per share, which the amount less than NTD 1 will be rounded down.
5. The stock transfer is ceased from April 23, 2023 to June 21, 2023 in accordance with Article 165 of the Company Act.
6. Enclosed find 1 Attendance Card and 1 Proxy Form. For shareholders who decide to attend in person, please **sign or affix your seal to the Attendance Card** and bring it to the venue on the day of the Meeting for registration without sending it back to the Company in advance. For shareholders attending by proxy, please **sign or affix your seal to the Proxy Form, fill in the proxy's name and address yourself**, and deliver the form to the Company's stock transfer agent (Capital Securities Corporation Registrar Agency Department) at least five days prior to the Meeting date to facilitate dispatching attendance card to the engaged proxy.
7. Should any shareholder solicit a proxy, the Company shall compile a summary statement of the solicitor and solicitation information for disclosure on the website of Securities & Futures Institute (SFI) no later than May 19, 2023. Shareholders may visit SFI's website at <https://free.sfi.org.tw> and go to "Free Proxy Inquiry System" to search for proxy details for free.
8. Capital Securities Corporation Registrar Agency Department is the proxy tallying and verification institution for the Meeting.
9. **Shareholders may exercise the voting rights through electronic votes at the STOCKVOTE platform of Taiwan Depository & Clearing Corporation (<http://www.stockvote.com.tw>) during the period from May 20, 2023 to June 18, 2023.**

Sincerely,

Spirox Corporation Board of Directors

The detail of “Transferring the Treasury Shares to the Employees at the Price Lower than the Actual Re-purchased Price”

The Company executed 2018 1st share buyback program in a total number of 8,000,000 shares, and the number of repurchase shares can be transferred to the employees is 885,000 shares approved by the Board of Directors of the Company as of March 23, 2023. In order to motivate the employees and promote their solidarity, the Company intends to transfer these treasury shares to the employees at the price less than NTD 26.76, the average actual repurchased price. In accordance with Article 10-1 of the “Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies”, the following matters shall be described :

1. Transfer Price, Discount Ratio, Calculation Basis and Reasonableness Thereof:

The price fixing principle of the actual transfer price shall be in accordance with Article 7 of “Regulations Governing Transferring 2018 1st Share Buyback to Employees” of the Company, the actual transfer price is calculated based on multiplying 80% by the average actual repurchased price. It is determined that the actual transfer price to the employees is NTD 21 (based on the calculation in the light of multiplying 80% by NTD 26.27 of the average repurchased price up to the unit of NTD 1, rounding to the nearest tenth). The discount ratio is calculated pursuant to Article 7 of the “Regulations Governing Transferring 2018 1st Share Buyback to Employees” of the Company and shall be reasonable.

2. Number of Shares to be Transferred, Purpose and Reasonableness Thereof:

Number of shares to be transferred: 885,000 shares.

Purpose: to motivate employees and promote their solidarity.

Reasonableness: to give employees appropriate incentive by 80% of the average actual repurchased price, and the number of shares intended for transfer does not accumulatively exceed 5% of the number of total issued shares of the Company, as stipulated in Article 10-1 of the “Regulations Governing Share Repurchase by Exchange-Listed and OTC-Listed Companies”, so it shall be reasonable.

3. Qualification requirements for employees subscribing to shares, and the number of shares allowed for subscription :

Qualification requirements for employees: handled in accordance with Article 4 of the “Regulations Governing Transferring 2018 1st Share Buyback to Employees” of the Company.

Number of shares allowed for subscription: handled in accordance with Article 5 of the “Regulations Governing Transferring 2018 1st Share Buyback to Employees” of the Company.

4. Factors affecting shareholders' equity:

(1) The possible expenditure amount and dilution of earnings per share of the Company:

A. Possible expenditure amount:

$[\text{Market price (closing stock price on the base date of subscription)} - \text{actual transfer price}] \times \text{number of shares actually transferred}$

B. Dilution of earnings per share of the Company:

$\text{Dilution of earnings per share} = \text{possible expenditure amount} \div \text{number of outstanding shares of the Company}$

(2) The financial burden will be imposed on the Company by transferring the treasury shares to the employees at the price lower than the actual repurchased price :

The Company intends to transfer the treasury shares at the price less than the acquisition cost. It is expected that the difference between the transfer amount and the acquisition cost is NTD 5,098 thousand, so after the said difference deducting the expected expenditure amount of NTD10,664 thousand (calculated based on the closing stock price of NTD33.05 as of March 7, 2023), the capital reserve generated from the trading of treasury shares will increase by NTD5,566 thousand. After transferring the treasury shares to the employees, the Company will have more capital in the amount of NTD18,585 thousand for utilization, so it shall not impose material financial burden to the Company.