

**Meeting Notice
of
2022 Annual General Shareholders' Meeting
(Summary Translation)**

The 2022 Annual General Shareholders' Meeting (the "Meeting") of CTCI CORPORATION (the "Company") will be held at Mellow Fields Hotel International Conference Hall (No. 127, Sec.7, Zhongshan N. Rd., Taipei) by physical meeting at 9:00 a.m., Thursday, May 26, 2022.

A. The agenda for the Meeting are as follows:

(1) Report Items

- (a) Business Report of 2021
- (b) Audit Committee's Review Report of 2021
- (c) The directors' and employees' remuneration of 2021
- (d) The status of guarantees provided by the Company as of the end of 2021

(2) Ratification Items

- (a) To ratify 2021 Business Report and Financial Statements
- (b) To ratify the Company's distribution of 2021 earnings

(3) Discussion items

- (a) To approve the amendment to the Company's "Articles of Incorporation"
- (b) To approve the amendment to the Company's "Regulations Governing the Acquisition and Disposal of Assets"
- (c) To approve the amendment of the Company's "Regulations Governing Making of Endorsements / Guarantees"
- (d) To approve the issuance of Restricted Stock Awards for 2022

(4) Special Motions

B. Cash dividends to common shareholders are TWD 2.30 per share (based on the total outstanding shares as of Jan. 31, 2022). After being approved at the Meeting, the cash dividends to common shareholders will be distributed on a record date to be determined by the Chairman of the Company. Should the total common shares outstanding change for any reason, the ultimate cash dividends to be distributed to each common share may need to be adjusted accordingly. It is proposed that the Chairman of the Company will be authorized to do adjustment.

C. Restricted Stock Awards

(1) In order to attract and retain key talent for the goal to spare no efforts in reaching its operating targets, it is proposed that the Company issue restricted stock awards ("RSA") to its employees in accordance with Paragraph 9, Article 267 of the Company Act and the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers" promulgated by the Financial Supervisory Commission (the "Offering and Issuance Regulations").

(2) Terms of the restricted stock awards are as follows:

(A) Expected total shares of issuance:

4,150,000 common shares will be issued, accounting for approximately 0.54% of the outstanding common shares of the Company. The par value per share is TWD 10, and the total issued amount is TWD 41.5 million. The Company may issue the shares in batches within one year after receiving the competent authority's approval. The actual number of shares issued and expenses will be calculated based on the share price at the time of the grant. The actual number of shares issued will be announced pursuant to a resolution of the Board of Directors.

(B) Conditions for issuance

a. Expected issue price: The shares are issued gratuitously with an issuance price of TWD 0 per share.

b. Vesting Conditions

(a) Two categories

- i. Category A: Senior management executives
- ii. Category B: General employees

(b) Company performance goals

On each vested date, calculate the growth rate of the following three indicators of the Company in the most recent year compared with the average of the previous three years, accounting for 1/3 of each, with a total of more than 3%:

- i. Operating revenue: The operating revenue disclosed in the consolidated statements of comprehensive income audited and certified by a certificated public accountant.
- ii. Return on Shareholders' Equity (ROE): The profit for the year attributable to owners of the parent company disclosed in the consolidated statements of comprehensive income / the average of the equity attributable to owners of the parent company disclosed in the consolidated balance sheets. The above financial statements must be audited and certified by a certificated public accountant.

- iii. Earnings per share (EPS): Basic earnings per share disclosed in the consolidated statements of comprehensive income audited and certified by a certificated public accountant.

The “most recent year” mentioned above is based on each vested date.

(c) Individual performance goals

- i. Category A: Achieve the most recent annual performance goals of the business units.
- ii. Category B: The average individual’s recent annual performance A and B scores are not less than 73 points.

The “most recent year” mentioned above is based on each vested date.

- (d) On the premise that the Company performance goal are reached, employee’s continuous employment with the Company on each vesting date is required and employees must meet the requirements of point (e) below and the individual performance goals. The proportions of the vesting shares to be granted for such employees on the vesting date each year are as follows:

(rounded to the nearest share)

- i. Continuous employment with the Company 3 years after the granted date: 30%.
- ii. Continuous employment with the Company 4 years after the granted date: 30%.
- iii. Continuous employment with the Company 5 years after the granted date: 40%.

- (e) During the period from the issuance of RSA to each vested date (i.e. each vested period), the Company has determined that the employee has no violation of the Company’s labor contract, employee manual, work rules, trust custody contract, confidentiality and intellectual property commitment, “Regulations Governing issuance of Restricted Stock Awards for Employees”, “Employee Restricted Stock Award Agreement”, or other written agreements with the Company.

- c. Measures to be taken when employees fail to meet the vesting conditions: Where an employee has failed to fulfill the vesting conditions, the shares granted to him/her will be recovered and canceled by the Company without compensation. Any other matters will be subject to the regulations established by the Company to govern the issuance of the shares.

- d. Type(s) of shares issued: New Common shares of the Company.

(C) Employee eligibility and number of grantable shares

- a. To protect the rights and interest of shareholders, the Company will carefully manage the awards program. The program shall apply to any full-time employee of the Company and domestic subsidiary companies who has already been on the job on the date of the granting of restricted stock award shares. Such employee shall reach certain level of performance and fulfill the following conditions:

- (a) The employee is strongly related to the future strategic development of the Company.
- (b) The employee is significant influence on the Company operations.

- (c) The employee is a core technical talent.
 - b. The number of grantable restricted stock award shares will be based on overall contribution and work performance. The number of shares granted shall be approved by the Chairman and submitted to the Board of Directors for approval. Any employee who holds a managerial position and board director shall be subject to the approval from the Remuneration Committee.
 - c. Any member of the Remuneration Committee or any member of the Board of Directors who is not an employee is not eligible for a grant.
 - d. The upper limit of the number of restricted stock award shares granted to any employee shall be subject to Offering and Issuance Regulations.
- (D) The reason why it is necessary to issue restricted stocks for employees

The Company, in order to attract and retain key talent for the achievement of its medium- and long-term objectives, intends to encourage employees to spare no efforts in reaching its operational goals. The aim is to create more benefits for the Company and its shareholders and ensure the alignment of the interest of its employees with that of its shareholders.
- (E) Calculated expense amounts, dilution of earnings per share (EPS), and other matters affecting the interest of shareholders
 - a. Calculated expense amount:

The Company shall measure the fair value of the shares on the grant date and recognize the related expenses by year during the vesting period. Under the circumstance where all the vesting conditions have been fulfilled, the total estimated calculated expense amount at TWD41.5, the closing price of the Company's common stock on February 21, 2022, is TWD 172.225 million. The estimated calculated expense amounts for 2023 to 2027 respectively are TWD43.917 million, TWD 43.917 million, TWD 43.917 million, TWD26.695 million, and TWD13.779 million, assuming that the restricted stock award will be issued at Jan, 2023.
 - b. Dilution of EPS and other matters affecting the shareholders' equity:

Calculated on the basis of 767,252,295 shares, the number of the Company's outstanding common shares on February 21, 2022, the dilution of Company's EPS is estimated in the amount of TWD0.06, TWD0.06, TWD0.06, TWD0.03 and TWD0.02 for 2023 to 2027 respectively. The dilution of the Company's EPS is limited, so there is no material impact on shareholders' equity.
 - c. Restricted rights before employees meet the vesting conditions:

Before any employee who has been granted restricted stock award shares fulfills the vesting conditions, except for inheritance, the restricted stock award shares may not be sold, pledged, transferred, gifted to others, used to create any encumbrance or otherwise disposed of.
- (F) Other important stipulations (including the custodial trust of shares): The restricted stock award shares issued by the Company shall be placed under custodial trust.

- D. The voting power at the 2022 Annual General Shareholders' Meeting can be exercised by way of electronic transmission from April 26, 2022 to May 23, 2022. Please login to the TDCC (Taiwan Depository & Clearing Corporation) website to exercise voting rights in accordance with the online instruction (website: <http://www.stockvote.com.tw>).
- E. If the location for convening the shareholders' meeting must be changed due to the impact of the COVID-19 or the competent authority's revision of relevant epidemic prevention measures, Chairman shall be authorized to deal with full authority under the principle that the board of directors may authorize the Chairman to deal with full authority.

Board of Directors

CTCI CORPORATION