



**Meeting Notice  
for  
Annual Shareholders' Meeting  
(Summary Translation)**

1. The 2020 Annual Shareholders' Meeting (the "Meeting") of GLOBE UNION INDUSTRIAL CORP. (the "Company") will be held at A.m. 9:00 , Friday, May 29<sup>th</sup>, 2020 at the Wagor International Banquet Hall located at No. 328, Junfu 18th Rd., Beitun Dist., Taichung. The agenda for the Meeting is as follows:

**I. Report Items:**

- (1) Management Report on the Company's FY2019 Business Performance.
- (2) Audit Committee's Review Report on the FY 2019 audited Financial Statements.
- (3) FY2019 Directors' and employees' profit sharing.
- (4) Amendment to the Company's "Ethical Corporate Management Best practice principles".

**II. Matters for Ratification:**

- (1) Recognition of FY 2019 Business Report and Financial Statement.
- (2) Recognition of FY 2019 Dividend Distribution.

**III. Matters for Discussion:**

- (1) Amendment to the Company's "Article of Incorporation".
- (2) Amendment to the Company's "Rule and procedure of shareholders' meeting".
- (3) Propose to distribute cash dividend using Additional paid-in capital.
- (4) Issuance of Restricted Stock Award (RSA) to employees.

**IV. Extemporaneous Motions**

2. The Board has approved the dividend distribution plan of earned profit for FY 2019 and propose to distribute cash dividend using Additional paid-in capital as follows:

- I. Cash dividend of NT\$0.42 per share.

- II. Cash dividend using Additional paid-in capital NT\$0.18 per share.
- III. Upon receipt of approval at the Annual Shareholders' Meeting, the Chairman of the Board will be granted with authority to set the distribution record date.
- IV. If the shareholders' dividend ration in this cash dividend distribution is affected as a result of changes to Company's issued and outstanding shares, it is proposed that Chairman of the Board be fully authorized to handle such matter.

3. Book closure starting date : 2020/03/31  
Book closure ending date : 2020/05/29

4. The Matter for issuance of Restrict Stock Award (RSA) to employees.

Proposes the issuance of FY 2020 of Restrict Stock to employees according Article 267 (VIII) of the Company Act and Regulations Governing the Offering and Issuance of Securities by Securities Issuers by the Financial Supervisory Commission (FSC)..

Major factors regarding Issuance of RSA to employees.

A. The total RSA to be issued is 1 million common shares with each par value of NTD \$10, total value amount of NTD 10 millions, the stock will be issued in one time within one year upon approval by shareholders at the shareholders' meeting.

B. Terms and Condition:

(1) Price: Zero NTD, issued to Grantees at no cost.

(2) Vesting requirements:

1. After Grantees are granted with RSA in accordance with the Policy, they shall remain employees of the Company three years after the capital increase record date (Issuance date), shall not violate of the Company's labor contract, work rules or personnel regulations, and the Grantees who meet the requirement of achieving the average annual return on shareholders' equity (ROE) from 2020 to 2022 is greater than 12%, the ratio of shares that can be vested is: 50%.

2. After Grantees are granted with RSA in accordance with the Policy, they shall remain employees of the Company three years after the capital increase record date (Issuance date), shall not violate the Company's labor contract, work rules or personnel regulations, and the Grantees who meet

the requirement of achieving the average annual return on shareholders' equity (ROE) from 2020 to 2022 is greater than 14%, the ratio of shares that can be vested is: 100%.

C.Type of issued shares: common shares.

D.Measures to be taken when employees fail to meet the vesting conditions or in the event of inheritance.

(I) If the vesting conditions are not met, the Company will redeem the shares free of charge and cancel them in accordance with the law.

(II) In the event of inheritance.

(a) General death: In the event of the death, the RSA which vesting conditions are yet to be met, the RSA shall be deemed to have expired on the date of death of Grantees, and the Company will redeem the shares free of charge and cancel them in accordance with the law

(b) Occupational disaster resulting in disability or death:

- In the event of Grantees suffer from occupational disaster resulting in physical disability and inability to continue working, the RSA which vesting condition are yet to be met, the RSA shall be deemed to have expired on the date that Grantee's inability to perform his /her duty, and the Company will redeem the shares free of charge and cancel them in accordance with the law.

- In the event of occupational disaster resulting in death, the RSA which vesting conditions are yet to be met, the RSA shall be deemed to have expired, and the Company will redeem the shares free of charge and cancel them in accordance with the law.

(Please refer the attachment 8 of 「2020 Annual Shareholders' Meeting Agenda」, Policy for 2020 First Issuance of New Restricted employee Shares (RSA)).

5. If you are attending in person, please sign on the Sign-in Card and bring it to the venue to signing in.
  
6. The shareholders of this shareholders' meeting are able to exercise their voting rights electronically. Exercise date is from Apr 29, 2020 to May 26, 2020. Please go to [<http://www.stockvote.com.tw>], the e-voting website by the TDCC to cast your vote.