

Major Resolutions of Board Meetings

Meeting Date	Meeting Type	Important Resolutions
2022/03/16	Board of Directors	<ol style="list-style-type: none"> 1. Time, Location and Meeting Procedure for the Company's 2022 Regular Shareholders' Meeting. 2. To review the Company's Business Report, Parent-Company Only Financial Report and Consolidated Financial Report of 2021. 3. The Company's Internal Control System Statement of 2021. 4. To evaluate the Independence of CPAs of the Company. 5. The Company's Retained Earnings Distribution of 2021. 6. Distribution of Employees' Compensation and Directors' Compensation the Company of 2021. 7. To determine the appropriateness of hedging exchange rate risks through the use of financial derivatives instruments in 2022. 8. To Ratify the Company's application for credit of line for funding to financial institutions. 9. To build No 5 Plant in Chiayi. 10. To amend partial articles of the Company's "Code of Corporate Governance Practices". 11. To amend name and partial articles of the Company's "Corporate Social Responsibility Best Practice Principles". 12. To amend partial articles of the Company's "Procedures for Acquisition or Disposal of Assets" 13. The Company's Applicable Manager Change and Salary Plans. <p><u>Resolution Status:</u> Attendance by the Independent Directors: Directors Chueh, Ming-Fu, Liu, Zheng-Huai and Cheng, Wen-Zheng have all attended. Opinions of Independent Directors: None. Handling of Independent Directors' Opinions by the Company: None. Resolution: adopted by passage from all attending directors.</p>
2022/05/11	Board of Directors	<ol style="list-style-type: none"> 1. To review the Company's Consolidated Financial Report of 2022 1nd quarter. 2. Application of funding credit line to financial institutions by the Company. 3. To make loan of funds to the Company's supplier YUNG-CHIN DEVELOP FORGING CO., LTD. 4. The Company provide the property to Hefu Construction Co., Ltd. for apply loan from financial institution <p><u>Resolution Status:</u> Attendance by the Independent Directors: Directors Liu, Zheng-Huai and Cheng, Wen-Zheng have attended.</p>

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		<p>Opinions of Independent Directors: None.</p> <p>Handling of Independent Directors' Opinions by the Company: None.</p> <p>Resolution: adopted by passage from all attending directors.</p>
2022/06/08	Regular Shareholders' Meeting	<p>Matters for Report:</p> <ol style="list-style-type: none"> 2021 Business Report. Audit Committee Review in 2021 financial statements. Report on Distribution of Employees' Compensation and Directors' Compensation in 2021. <p><u>Status of Subsequent Implementation:</u></p> <p>Employees' and Directors and Supervisors' Compensation of 2021 has been adopted by the Board of Directors through resolution and distributed on July 28, 2022.</p>
		<p>Matters for Rectification:</p> <ol style="list-style-type: none"> To Ratify financial statements of 2021. To Ratify Retained Earnings Distribution of 2021. <p><u>Status of Subsequent Implementation:</u></p> <p>The Retained Earnings Distribution of 2021 has, following passage by the shareholders' meeting, distributed in wire transfer or checks denoting "Nonnegotiable" delivered via registered mails by Agency for Stock Affairs, MasterLink Securities Co., Ltd. under commission on July 28, 2022.</p>
		<p>Matters for Discussion 1:</p> <p>Amendments to some provisions of the " Procedures for Acquisition or Disposal of Assets ".</p>
2022/08/11	Board of Directors	<ol style="list-style-type: none"> To review the Company's Consolidated Financial Report of 2022 2nd quarter. Application of funding credit line to financial institutions by the Company. Application for offering endorsement and guarantee to the Company's sub-subsidiary HOWON POWERTRAIN CO., LTD. <p><u>Resolution Status:</u></p> <p>Attendance by the Independent Directors: Directors Chueh, Ming-Fu, Liu, Zheng-Huai and Cheng, Wen-Zheng have all attended.</p> <p>Opinions of Independent Directors: None.</p> <p>Handling of Independent Directors' Opinions by the Company: None.</p> <p>Resolution: adopted by passage from all attending directors.</p>
2022/11/09	Board of Directors	<ol style="list-style-type: none"> To review the Company's Consolidated Financial Report of 2022 3rd quarter. Application of funding credit line to financial institutions by the Company.

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		<p>3. To make loan of funds to the Company's supplier Jian-Li Enterprise Co., Ltd.</p> <p>4. Proposed increase in investment in a subsidiary, CAPTAIN HOLDING CO., LTD, and indirectly increase its investment of sub- subsidiary, HOWON POWERTRAIN CO., LTD.</p> <p>5. The Company's proposed loan to sub-subsidiary HOWON POWERTRAIN CO., LTD.</p> <p>6. The Company's Audit Plans for 2023.</p> <p>7. Amendment partial articles of the "Rules of Procedure for the Board of Directors Meetings"</p> <p>8. Amendment partial articles of the "Operational Procedure for Internal Material Information Handling"</p> <p>9. To amend partial articles of the Company's "Regulations Governing Performance Appraisal on the Board of Directors".</p> <p>10. To Ratify the distribution of Company's Managers' and Employees' Compensation and Bonus.</p> <p><u>Resolution Status:</u></p> <p>Attendance by the Independent Directors: Directors Chueh, Ming-Fu, Liu, Zheng-Huai and Cheng, Wen-Zheng have all attended.</p> <p>Opinions of Independent Directors: None.</p> <p>Handling of Independent Directors' Opinions by the Company: None.</p> <p>Resolution: adopted by passage from all attending directors.</p>
2022/12/14	Board of Directors	<p>1. The Company's Gains or Losses for Annual Operation Plans Budget in 2023.</p> <p>2. To build Plant in Dali.</p> <p><u>Resolution Status:</u></p> <p>Attendance by the Independent Directors: Directors Chueh, Ming-Fu, Liu, Zheng-Huai and Cheng, Wen-Zheng have all attended.</p> <p>Opinions of Independent Directors: None.</p> <p>Handling of Independent Directors' Opinions by the Company: None.</p> <p>Resolution: adopted by passage from all attending directors.</p>
2023/03/16	Board of Directors	<p>1. Time, Location and Meeting Procedure for the Company's 2023 Regular Shareholders' Meeting.</p> <p>2. To review the Company's Business Report, Parent-Company Only Financial Report and Consolidated Financial Report of 2022.</p> <p>3. The Company's Internal Control System Statement of 2022.</p> <p>4. To evaluate the Independence of CPAs of the Company.</p> <p>5. The Company's Retained Earnings Distribution of 2022.</p> <p>6. Distribution of Employees' Compensation and Directors' Compensation the Company of 2022.</p>

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		<p>7. Review of the list of candidates for election as directors of the Company</p> <p>8. Discussion on lifting director's non-compete clause in the Company.</p> <p>9. To determine the appropriateness of hedging exchange rate risks through the use of financial derivatives instruments in 2023.</p> <p>10. To Ratify the Company's application for credit of line for funding to financial institutions.</p> <p>11. Application for offering endorsement and guarantee to the Company's sub-subsidiary HOWON POWERTRAIN CO., LTD</p> <p>12. Amendment of certain clauses of "Procedures for Shareholders' Meetings" submitted.</p> <p>13. Amendment of certain clauses of the "Articles of association"</p> <p>14. The Company's Applicable Manager Change and Salary Plans.</p> <p><u>Resolution Status:</u></p> <p>Attendance by the Independent Directors: Directors Chueh, Ming-Fu, Liu, Zheng-Huai and Cheng, Wen-Zheng have all attended.</p> <p>Opinions of Independent Directors: None.</p> <p>Handling of Independent Directors' Opinions by the Company: None.</p> <p>Resolution: adopted by passage from all attending directors.</p>