

PANJIT INTERNATIONAL INC.

2022 Annual General Meeting Notice

(Summary Translation)

- (1) During COVID-19 epidemic period, shareholders are encouraged to make use of electronic voting through STOCKVOTE platform to exercise their voting rights. (STOCKVOTE platform: <http://www.stockvote.com.tw>). Shareholders attending the meeting in person shall bring and wear their own masks at all times and agree to have their temperatures taken. A shareholder would not be allowed to enter into the meeting venue should he/she attends the meeting without wearing a mask or his/her forehead temperature reaches 37.5 °C or ear temperature reaches 38 °C based on two consecutive measurements.
- (2) If a change in meeting venue is needed due to the epidemic, we will make the related public announcements on Market Observation Post System (MOPS). (MOPS's website: <http://mops.twse.com.tw>; English version: <http://emops.twse.com.tw>)

The 2022 Annual General Shareholders' Meeting (the "Meeting") of PANJIT INTERNATIONAL INC. (the "Company" or " PANJIT ") will be convened at 9F., No. 266, Chenggong 1st Rd., Qianjin Dist., Kaohsiung City (Jīn-Yín Room of Grand Hi-Lai Hotel) at 9:00 a.m. on June 14, 2022.

I. The agenda for the Meeting is as follows:

Management Presentation:

- (I)FY2021 Business Report and FY2022 Business Plan.
- (II)Audit Committee's Review of FY2021 Final Statements.
- (III)FY2021 Employee and Director Remuneration
- (IV)FY2021 Cash Dividend Distribution
- (V)FY2021 Endorsements and Guarantees

Approval:

- (I)Approval of FY2021 Business Report and Financial Statements
- (II)Approval of FY2021 Earnings Distribution
- (III)Changes to the Funds Utilization Plan of the Company's 2021 Issuing Common Stock for Cash and Issuing Global Depositary Receipt.

Discussions:

- (I)Amendment to the Company's "Procedure for Acquisition and Disposal of Assets".
- (II)Amendment to the Company's Articles of Incorporation.
- (III)Amendment to the Company's "Rules of Procedure for Shareholder Meetings".
- (IV)Amendment to the Company's " Procedure for Election of Directors ".
- (V)To approve issuance of new common shares for cash in private placement.

Extraordinary motions

II. It is proposed that the Company's 2021 earnings distribution plan be adopted as follows:

The Company has decided to distribute shareholder dividends of NT\$3 per share, all of which will be paid in cash, with a total amount of NT\$1,146,344,781.

III. Issuance of new common shares for cash in private placement , the relevant matters of this fundraising case are explained as follows:

(I). Fundraising purpose and amount:

In order to introduce strategic investors to facilitate long-term operation and business development, the Company intends to request that the shareholders' meeting authorizes the board of directors for issuance of new common shares for cash in private placement within a range of not more than 38,000 thousand shares in accordance with Article 43-6 of the Securities and Exchange Act. From the date of the resolution of the shareholders' meeting, it will be issued in one or two times within one year.

(II). In accordance with Article 43-6 of the Securities and Exchange Act and the provisions of "Directions for Public Companies Conducting Private Placements of Securities", the relevant matters of this fundraising case are explained as follows:

1. The basis and rationality of the private placement price:

(1) The subscription price of common stock in this private placement is determined by calculating the simple arithmetic average of the closing price of common stock one, three or five business days before the pricing date. Either the stock price after deducting ex-rights and dividends for free allotment, and adding back the share price after capital reduction and anti-ex-rights, or the simple arithmetic average of the closing price of common stock for the 30 business days before the pricing date minus the ex-rights and dividends of the free allotment, and add back the share price after capital reduction and anti-ex-rights. Which ever is higher shall be the reference price.

(2) The subscription price of common stock in this private placement shall be based on no less than 90% of the reference price. The shareholders' meeting is requested to authorize the board of directors to determine the actual pricing date and actual private placement price within the range that is no less than the percentage of the resolution of the shareholders' meeting, depending on the situation of the specific person and market conditions in the future.

(3) The aforesaid subscription price of private common stock is determined with reference to the Company's share price, and is in line with the regulations of "Directions for Public Companies Conducting Private Placements of Securities", so it should be reasonable.

2. The method, purpose, necessity and expected benefits to determine specific investor(s):

(1) The target of this private placement of common stock is limited to specific investor(s) who meet the requirements of Article 43-6 of the Securities and Exchange Act and the Financial Supervision and Administration Commission Order of (91) Tai Cai Zheng Yi Zi No. 0910003455 on June 13, 2002. As a strategic investor, priority will be given to those who can generate benefits for the Company's long-term development and competitiveness and existing shareholders' equity.

(2) The purpose, necessity and expected benefits to determine specific investor(s):

2-1. The purpose and necessity to determine specific investor(s):

In view of the increasingly obvious trend of inter-industry and upstream and downstream integration, and the rapid changes in the industrial environment, the selection of the specific investor(s) in this case shall not be an insider or related person of the Company, but is limited to a strategic investor who can introduce new products and markets for the Company. In order to increase market share, strengthen customer structure, product mix and marketing capabilities, and consolidate the Company's position in the semiconductor industry supply chain. This is a necessary strategy for the Company's long-term development.

2-2. The expected benefits to determine specific investor(s) :

It is expected to jointly develop or expand business to strengthen the Company's competitiveness and enhance operational efficiency and long-term development.

(3) Currently there is no available specific investor(s). Matters related to negotiating specific investor(s) is submitted to the shareholders' meeting for authorization to the board of directors to deal with the matter fully.

3. Necessary reasons for private placement:

(1) Reasons for not adopting public offering:

Considering factors such as the relative timeliness and convenience of private placement, and the requirement that private placement securities cannot be freely transferred within three years in principle, this will ensure a long-term relationship between the Company and specific investor(s), which is beneficial to the Company's plan to introduce strategic investors. Therefore, it is necessary to handle by private placement.

(2) Use of funds and expected benefits:

Depending on the market and the situation of the specific person, the Company will issue once or in stages (no more than twice). The funds raised this time are expected to be used to enrich working capital, improve the financial structure and other capital needs for the Company's long-term development. It is expected to strengthen the competitiveness of the Company and improve the operating efficiency after the completion of the use of funds.

(3) One year before the Company's board of directors resolved to proceed with private placement, there's no major changes in ownership.

It is expected that after the introduction of strategic investors through private placement, there will be no major changes in the ownership, and there is no need to consult a securities underwriter to issue an assessment opinion on the necessity and rationality of private placement.

(III). Request the shareholders' meeting to authorize that the board of directors shall apply to the Taiwan Stock Exchange Corporation for approval and issuance of a letter of consent that meets the listing standards after three years from the date of delivery of the private common stock, and subsequently report to the competent authority for supplementary issuance and application for listing and trading matter.

- (IV.) The private common stock issued this time will have the same rights and obligations as the original common stock, except that they are subject to the restriction of transfer within three years after delivery in accordance with Article 43-8 of the Securities and Exchange Act.
- (V.) In order to proceed with the cash capital increase for private placement of common stock, it is proposed to the shareholders' meeting for authorization to the chairman or his designated person to approve and sign all relevant documents related to participation in this private placement plan and proceed with related matters on behalf of the Company.
- (VI.) After this proposal of cash capital increase for private common stock has been approved by the shareholders' meeting, it is proposed that the shareholders' meeting fully authorizes the board of directors to deal with the private placement conditions, capital utilization plan, capital use, scheduled progress, expected benefits and other related matters, based on the Company's actual conditions, demands, market conditions and relevant laws and regulations formulated. In the future, if amendments are required due to changes in laws or instructions from competent authorities, or based on changes in operational assessments or objective market factors, the board of directors are also fully authorized to deal with the situations.
- (VII.) The undecided matters shall be authorized to the Chairman to handle with sole discretion.
- (VIII.) After the resolution of the board of directors is passed, it will be submitted to the 2022 Annual General Meeting of Shareholders for discussion.

Sincerely,

Board of Directors
PANJIT INTERNATIONAL INC.