



Amulaire Thermal Technology, Inc. 2023 Annual General Shareholders' Meeting Notice

Dear Shareholders,

The 2023 Annual General Shareholders' Meeting (the "Meeting") of Amulaire Thermal Technology, Inc. (the "ATT") will be convened at 9:00 a.m. (The shareholders meeting admission time will start at 08:30 a.m. at the meeting venue), Thursday, May 25, 2023 at 1F, No. 17-6, Houhu, Linkou Dist., New Taipei City, Taiwan (Linkou Hubei Civil Activity Center).

I. Meeting Agenda

(I). Report Items

- (1) 2022 Business Report.
- (2) 2022 The Audit Committee's Review Report.
- (3) 2022 Distribution of Employees and Directors Remuneration.
- (4) 2022 Remuneration to Directors Report
- (5) Amendments to "Corporate Governance Best Practice Principles" and "Corporate Social Responsibility Best Practice Principles".
- (6) 2022 Private Placement Progress Report

(II). Ratification Items

- (1) Ratification of 2022 Business Report and Financial Statements.
- (2) Ratification of the Deficits Compensation of 2022.

(III). Election

- (1) Independent director by-election.

(IV). Discussion

- (1) Proposal to release the directors and its representative from non-compete restrictions.
- (2) Proposal to approve issuance of common shares in private placement or domestic convertible bond in private placement.

(V). Extemporaneous motions

II. Proposal to approve issuance of common shares in private placement or domestic convertible bond in private placement, please refer to attachment 1.

III. In this General Meeting of Shareholders, one seats of Independent Director are to be elected

IV. List of Nominated Independent Director Candidates

Jin-hua ,Chen

For information about the candidates such as education and work experience, please visit the announcements on the Market Observation Post System (<https://mops.twse.com.tw>)

V. According to the provisions of Article 209 of the Company Law, Incumbent directors (Chao-Li, Huang , Ta-Lun, Huang , Chih Jen, Hu , Hsin-Yi, Chan , Shih Han, Huang)and newly elected directors who intend to request the shareholders' meeting to agree to release the non-compete restriction .Please refer to the shareholders meeting procedure manual for the content of directors' non-competition.

VI. Please find the Notice of attendance and Proxy Form enclosed with the Meeting Notice. If you plan to attend in person, please affix your signature or personal seal on the "attendance sign-in card" and register at the meeting venue on the date of the meeting. If you plan to appoint a proxy to attend the Meeting, please affix your signature or personal seal on the proxy, fill out the name and address of the proxy, and deliver to the registrar of the Company, Stock Registration Department of Yuanta Securities Co., Ltd (B1F., No. 210, Sec. 3, Chengde Rd., Datong Dist., Taipei City 103432, Taiwan (R.O.C.)), five days prior to the annual shareholders' meeting, to facilitate dispatching attendance sign-in card to the engaged proxy.

VII. The statistics and verification for the proxies of the Company is the Stock Registration Department of Yuanta Securities Co., Ltd.

VIII. If there is any shareholder who intends to solicit for the Proxy Form, the Solicitor's Solicitation Information List compiled by the Company will be available on April 24, 2023 on the website of the Securities and Futures Institute (<http://free.sfib.org.tw>). For inquiries, please visit the website and click "Free Inquiry System for Information Related to the Public Announcement of Proxy Form"; then input the conditions of inquiry accordingly.

IX. When items specified in Article 172 of the Company Act contain in the main content of this General Meeting of Shareholders, apart from listing them in the notice to meeting, please visit



the Market Observation Post System (<http://mops.twse.com.tw>) and select “e-Book/Annual Report & Meeting of Shareholders (with DR info)/Meeting Proposal References” for details.

X. In this year's Annual Shareholders' Meeting, shareholders may exercise their voting rights by electronic means. The period for such electronic voting to be carried out is from April 25, 2023 to May 22, 2023. Please login to Taiwan Depository & Clearing Corporation's "Stock Vote" website and proceed in accordance with the instructions provided. 【 Website: <https://www.stockvote.com.tw>】

XI. In the event that the Company has to change the venue of the Annual Shareholders' Meeting due to impacts from the COVID-19 (novel coronavirus 2019) outbreak, such information will be announced in the Material Information section of the MOPS.

Sincerely,

Amulaire Thermal Technology, Inc.

【Attachment 1】

- (1) The company introduces strategic investors and funds of the company's future development, pursuant to Article 43-6 of the Securities and Exchange Act, the Board of Directors (“Board”) is authorized, within the limit of 30 million common shares, to issue new common shares in private placement and/or domestic convertible bond in private placement.
- (2) The content of Issuance of new common shares in private placement or domestic convertible bond in private placement, please refer to Attachment 8(40~45)
- (3) If amendments are necessary, due to the change of the relevant regulations or requested by the regulator’s order or changes in the objective environment, the Board of Directors is authorized to make such required amendments at its sole discretion.
- (4) At the time of execution of this case, the actual issue price will comply with the pricing specifications of the resolution of the Shareholders' Meeting and shall take into account the closing price of the Company's common stock at that time to determine its reasonableness and no material impact on shareholders' equity.
- (5) The important contents of this case, including the total amount of issuance, the conditions of issuance, the conversion method, the planned project, the scheduled progress of the use of funds, the expected potential benefits and other outstanding matters, if amendments are necessary, due to the change of the future regulations or modify instruction by the regulator or operational evaluation or changes in the objective environment, the Board of Directors is authorized to make such required amendments at its sole discretion.



【Attachment 2】

AMULAIRE THERMAL TECHNOLOGY, INC.

The methods and content of issuance of common shares in private placement or domestic convertible bond in private placement.

(1) When filling the case of " To issue new common shares for cash in private placement (“Private Placement Shares”)”, it is proposed to request the approval of the shareholders' meeting and authorize the board of directors to carry out in installments once or twice within one year from the date of the resolution of the Shareholders' Meeting and proceed as following:

1. The basis and reasonableness of the pricing

(a) The price of Private Placement Shares , which shall be either of the following prices (whichever is higher): a. The simple arithmetic mean of the closing prices of the Company's common stock on the date falling on either one, three or five business day(s) prior to such filing, after adjustment for net of the ex-rights by share distribution, cash dividends or capital reduction. b. The simple arithmetic mean of the closing prices of the Company's common stock on the date falling on either one, three or five business day(s) prior to such filing, after adjustment for net of the ex-rights by share distribution, cash dividends or capital reduction.

(b) The price of Private Placement Shares shall not be less than 80% of the reference price and not less than the denomination of \$10 is the principle, proposed that the shareholders' meeting authorize the Board of Directors to determine the actual issuance price by taking into account market conditions and contact with specific persons, within a range not less than the ratio determined by the resolutions of the shareholders' meeting.

(c) The private placement price is determined according to the laws and regulations set by the competent authority and operating status, future, reference price on pricing day; as such, the price set shall be reasonable.

2. Choice of specific persons

Pursuant to Article 43-6 of the Securities and Exchange Act and administration Regulation.

3. The objectives of selecting the specific persons, the necessity for that selection, and the anticipated benefits

(a) If the applicant is a strategic investor :

A. objectives : The company is for the purpose of future development and long-term operation planning, ' intend to introduce strategic investors who can benefit the company's future operations through private placement, To strengthen the competitiveness of the company's technology, product types, customer structure and marketing.

B. the necessity for that selection, and the anticipated benefits : In view of future changes in market demand for products, in order to enhance the company's competitive advantage, introduce strategic investors who will be helpful to the company's future product and market development. In addition, the joining of applicants can accelerate the company's opportunities for product and market development, through the integration of various industries or joint research and development of the market, to assist the company to improve technology, Improve efficiency, expand market scale, contribute to the stable growth of the company, which should help increase shareholder equity.

(b) The specific persons have not been arranged

4. Why no public offering : In light of time-efficiency, convenience, issue costs and the private placement of stock is subject to a three-year limitation on transfers, which may ensure and strengthen a long-term relationship between the Company and its strategic investors ; as such, issued not through public offering but through private placement.

5. Purpose of private placement funds and expected benefits to be fulfilled: Carry out in installments once or twice within one year from the date of the resolution of this private placement of the Shareholders' Meeting. All the funds raised through private placements are used to enrich the operating funds, strengthen the Company's financial structure , increase its effect of operations and company's competitiveness, which should help increase shareholder equity.

6. Rights and obligations of this private placement shares : The rights and obligations of the Private Placement Shares shall be the same as those of the original shares. Under the Article 43-8 of the Securities and Exchange, this private placement shares, Unless certain conditions are met, it can be freely transferred after three years from the date of delivery, And three years after the delivery date of the Private Placement shares, apply for supplementary office development, issuance and listing transactions in accordance with relevant Act.
 7. The Private Placement new common shares plan in addition to the price ratio of private placement plan includes primarily actual issued price, total number of shares, conditions of issuance, amount of issuance, record date of cash capital increase ,planned project, the scheduled progress of the use of funds, the expected potential benefits and All other matters related to the issuance plan, proposed to request the approval of the shareholders' meeting and authorize the board of directors adjustment, determination and handling according to market conditions, if amendments are necessary, due to the change of the future regulations or modify instruction by the regulator or operational evaluation or changes in the objective environment, the Board of Directors is authorized to make such required amendments at its sole discretion.
 8. It is proposed to request the approval of the shareholders' meeting , and authorize the Chairman or his designated agent to sign all relevant contracts and documents relating to “The Private Placement common shares” and to handle all relevant matters, and all matters related to the issuance of private placement common shares.
- (2)When filling the case of " Private Placement Domestic Convertible Bond”, it is proposed to request the approval of the shareholders' meeting and authorize the board of directors to carry out in installments once or twice within one year from the date of the resolution of the Shareholders' Meeting and proceed as following:
1. The basis and reasonableness of the pricing :
 - (I) Term : The term of the Private Placement Domestic Convertible Bond shall not exceed seven years from the issuance date.
 - (II) Denomination per sheet: NT\$100,000

(III) Coupon Rate : To be determined by the Board.

(IV) The price of Private Placement Domestic Convertible Bond , which shall be either of the following prices (whichever is higher): a. The simple arithmetic mean of the closing prices of the Company's common stock on the date falling on either one, three or five business day(s) prior to such filing, after adjustment for net of the ex-rights by share distribution, cash dividends or capital reduction. b. The simple arithmetic mean of the closing prices of the Company's common stock on the date falling on either one, three or five business day(s) prior to such filing, after adjustment for net of the ex-rights by share distribution, cash dividends or capital reduction. The conversion price of Private Placement Domestic Convertible Bond shall not be less than 80% of the reference price. Proposed that the shareholders' meeting authorize the Board of Directors to determine the actual issuance price in accordance with relevant Act.

(V) The issue price of private placement domestic convertible bond may not be below 80% of the theoretical price. The theoretical price will be determined with the valuation model selected that covers and takes into consideration at the same time various rights included in the issuance criteria. Consider factors such as listing restrictions and trading restrictions on common shares converted from Private Placement Domestic Convertible Bond; as such, the price set shall be reasonable.

2. The objectives of selecting the specific persons, the necessity for that selection, and the anticipated benefits

(a) If the applicant is a strategic investor :

A. objectives : The company is for the purpose of future development and long-term operation planning, intend to introduce strategic investors who can benefit the company's future operations through private placement, To strengthen the competitiveness of the company's technology, product types, customer structure and marketing.

B. the necessity for that selection, and the anticipated benefits : In view of future changes in market demand for products, in order to enhance the company's competitive advantage, introduce strategic investors who will be helpful to the company's future product and market development. In addition, the joining of applicants can accelerate the company's opportunities for product and market development, through the integration of various industries or joint research and



development of the market, to assist the company to improve technology, Improve efficiency, expand market scale, contribute to the stable growth of the company, which should help increase shareholder equity.

(b) The specific persons have not been arranged

3. The reasons for the necessity of conducting the private placement

(A) The Company intends to conduct the private placement in consideration the situation of the capital market, time sensitiveness, feasibility, issue costs and actual demand in introduction of strategic investors. And the private placement of securities is subject to a three-year limitation on transfers, which may ensure a long-term relationship between the Company and its strategic investors.

(B) Purpose of private placement funds and expected benefits to be fulfilled: Carry out in installments once or twice within one year from the date of the resolution of this private placement of the Shareholders' Meeting. All the funds raised through private placements are used to enrich the operating funds, repay bank loan and funds for future development, strengthen the Company's financial structure, increase its effect of operations, which should help increase shareholder equity.

4. The restrictions on transfers of the Private Placement Domestic Convertible Bond are handled under Article 43-8 of the Securities and Exchange this Private Placement Domestic Convertible Bond and common shares subsequently converted, unless certain conditions are met, it can be freely transferred after three years from the date of delivery. Common shares converted after the Private Placement Domestic Convertible Bond, and three years after the delivery date of the Private Placement Domestic Convertible Bond, apply for supplementary office.

5. The Private Placement Domestic Convertible Bond plan includes primarily actual issued price, conditions of issuance, conversion method, amount of issuance, planned project, the scheduled progress of the use of funds, the expected potential benefits and other outstanding matters. If amendments are necessary, due to the change of the relevant regulations or requested by the regulator's order or changes in the objective environment, the Board of Directors is authorized to do all required acts.



6. It is proposed to request the approval of the shareholders' meeting , and authorize the Chairman or his designated agent to sign all relevant contracts and documents relating to “The Private Placement Domestic Convertible Bond” and to handle all relevant matters, and all matters related to the issuance of private placement domestic convertible bond.

7. Proposal on Private Placement of Securities by the Company, Pursuant to Article 43-6 of the Securities and Exchange Act , description please visit the Market Observation Post System (Websites : <http://mops.twse.com.tw/>) and company website(Websites : <https://www.amulaire.com/>)