



Stock Code: 2233

# **TURVO International Co., Ltd.**

## **2025 Annual Meeting of Shareholders**

### **References for proposals**

**MEETING TIME: 29 May 2025**

**PLACE: No. 6, Daguan Rd., Wuqi Dist., Taichung City 435059, Taiwan  
( Meeting Room, Taichung Branch, Bureau of Industrial Parks,  
Ministry of Economic Affairs. )**

## Acknowledgement Items

1.

**【Proposed by the Board】**

Proposal: Ratification of the 2024 Business Report and Audited Financial Report.

Explanation: 1. The 2024 Business Report is attached as Attachment I (pages 10–14).

2. The Company's Parent-Only Financial Statements and Consolidated Financial Statements were audited by CPAs, Chen, Ming-Hung and Lo, Wen-Chen of Ernst & Young Taiwan. Please refer to Attachment VI (pages 29–52) for further details.
3. The above statements have been reviewed by the Audit Committee and approved by the Board of Directors.

Resolution:

2.

**【Proposed by the Board】**

Proposal: Ratification of the 2024 Earnings Distribution.

Explanation: 1. For the fiscal year 2024, the Company's net income after tax amounted to NT\$661,028,383. In accordance with the law and the Company's Articles of Incorporation, NT\$66,102,838 is allocated to legal reserve and NT\$132,457,527 is reversed from special reserve. Including the unappropriated retained earnings of NT\$1,334,397,485 carried over from the beginning of the year, the total distributable earnings amount to NT\$2,061,780,557. The proposed earnings distribution for fiscal year 2024 is as follows: a cash dividend of NT\$7 per share will be distributed, totaling NT\$422,016,623. The cash dividend will be paid in whole NT dollars, with any fractional amounts (less than NT\$1) being rounded down and the total amount of such rounding differences to be accounted for as other income of the Company.

2. The 2024 Profit Distribution Table is attached as Attachment VII (page 53)

Resolution:

## Discussion and Election Items

### 1. **【Proposed by the Board】**

Proposal: Discussion of Amendments to the Company's "Articles of Incorporation".

Explanation: The Company proposes to amend relevant provisions of its "Articles of Incorporation" in accordance with the Financial Supervisory Commission's letter No. 1130385442 issued on November 8, 2024, and in compliance with Article 14, Paragraph 6 of the Securities and Exchange Act. The comparison table of the amended provisions can be found in Attachment VIII (Page 54–55).

Resolution:

### 2. **【Proposed by the Board】**

Proposal: Proposal for the Re-election of the Company's Directors (including Independent Directors).

Explanation: 1. The current term of the Company's directors (including independent directors) is set to expire on 30 August 2025. It is proposed to hold a full re-election in conjunction with the Annual Shareholders' Meeting.

2. According to the Company's Articles of Incorporation, the Company shall have between five and nine directors, with the number of independent directors not less than three, and the number of independent directors shall not be less than one-third of the total number of directors. This election will elect nine directors (including three independent directors), with a candidate nomination system. The term of the newly elected directors will be three years, from 29 May 2025, to 28 May 2028.

3. The list of candidates for directors (including independent directors) has been reviewed and approved by the Board of Directors on 17 April 2025. The candidate list and related information can be found in Attachment IX (Pages 56–69).

Resolution:

3.

**【Proposed by the Board】**

Proposal: Discussion to Approve the Lifting of Non-Competition Restrictions for Newly-Elected Directors and their Representatives of the Company.

Explanation: 1. In accordance with Article 209 of the Company Act, a director must explain to the shareholders' meeting the important details of any actions taken for themselves or others within the scope of the company's business and obtain approval.

2. The newly elected directors (including independent directors) of the Company, or their representatives, may have investments or engage in businesses with other companies whose business scope is the same or similar to that of the Company, or may be involved in other business activities. To leverage the expertise and relevant experience of the directors (including independent directors) and their representatives, approval is hereby requested from the shareholders' meeting to lift the non-compete restrictions for the newly elected directors (including independent directors) and their representatives.

3. For details of the positions held by the candidates for directors (including independent directors) at other companies, please refer to Attachment X (Pages 70–73).

Resolution:

**Extraordinary Motions**

**Adjournment**