

Redwood Group Ltd

Notice of 2022 Annual General Meeting

Time: 9:00 a.m., Monday, June 27, 2022

Venue: Third-floor meeting room at the New Taipei Industrial Park Service Center (No. 95, Wugong Road, Xinzhuang District, New Taipei City)

Proposed Resolutions

Item 1 Proposed by the Board of Directors

Subject: To adopt the 2021 financial statements.

Explanation: The Company's 2021 financial statements were audited by the Certified Public Accountants of Deloitte Taiwan, Hui-ming Chen and Ming-chung Hsieh. Relevant reports were reviewed by the Audit Committee and approved by a resolution by the Board of Directors. Please refer to the meeting agenda for details.

Resolution:

Item 2 Proposed by the Board of Directors

Proposal: To adopt the 2021 earnings distribution.

Explanation: 1. The Company's consolidated net income after tax amounted to NT\$5,818,560 in the financial year of 2021. It is proposed not to distribute dividends for the year.

2. Please refer to the meeting agenda for the 2021 Earnings Distribution Table.

Resolution:

Discussion Items

Item 1 Proposed by the Board of Directors

Subject: To approve the amendments of certain articles within the Company's "Articles of Incorporation."

Explanation: 1. In line with changes in laws and regulations, it is proposed to amend the Company's "Articles of Incorporation." Please refer to the meeting agenda for a comparison table of amendments.

Resolution:

Item 2 Proposed by the Board of Directors

Subject: To approve the amendment of certain articles within the Company's " Procedures for Acquisition or Disposal of Assets."

Explanation: 1. In line with changes in laws and regulations, it is proposed to amend the Company's "Procedures for Acquisition or Disposal of Assets." Please refer to the meeting agenda for a comparison table of amendments.

Resolution:

Election

Item 1 Proposed by the Board of Directors

Subject: To elect the Company's fifth-term Directors (including Independent Directors).

Explanation: 1. The tenure of the Company's fourth-term Directors and Independent Directors is to expire on June 9, 2022. However, to accommodate the convention of 2022 Annual General Meeting, it is proposed to expire the term of outgoing Directors after the election which is to be held during the meeting on June 27, 2022.

2. According to the securities acts and regulations of the Republic of China as well as Articles 23 and 25 of the Company's Articles of Incorporation, the Company shall have at least five (5) Directors, among which, at least three (3) shall be Independent Directors. Both Directors and Independent Directors are to serve a term of three years. They are elected from shareholders with legal capacity and are eligible for re-election.

3. The Audit Committee is established in accordance with the securities acts and regulations of the Republic of China and Article 38 of the Company's Articles of Incorporation. This new term of the Audit Committee comprises all newly-elected Independent Directors. Its exercise of power shall comply with the securities acts and regulations of the Republic of China and the Company's Articles of Incorporation.

4. The tenure of the Company's fourth-term Directors and Independent Directors will expire immediately after the tenure of new Directors and Independent Directors elected in the Annual General Meeting on June 27, 2022 commences.

5. Matters pertaining to the election of the fifth-term Directors and Independent Directors:

- (1) Proposed number of seats: A total of five (5) Directors, including three (3) Independent Directors.
 - (2) Tenure: Three years. It commences immediately after the election at the Annual General Meeting on June 27, 2022 and expires on June 26, 2025. Directors and Independent Directors are eligible for re-election.
6. In compliance with the securities acts and regulations of the Republic of China and Article 25.2 of the Company's Articles of Incorporation, the election of Directors (include Independent Directors) adopts the candidate nomination system. Shareholders shall elect from the list of Directors (include Independent Directors) candidates announced before the Annual General Meeting. Please refer to the meeting agenda for candidates' education, work experience, and other relevant information.

Election results: