

GREEN RIVER HOLDING CO. LTD.

2023 Annual Meeting of Shareholders

Reports on Company Affairs

Report No. 1: 2022 Business Reports

Explanation: The 2022 Business Report is attached as pp. 7~11, Annex I.

Report No. 2: 2022 Audit Committee's Review Report

Explanation: The 2022 Audit Committee's Review Report is attached as pp. 12
Annex II.

Report No. 3: The Distribution of Cash Dividend from 2022 Profits and the Cash
Distribution of from Capital Reserve in 2022

Explanation:

1. The Company's articles of association based on the passed resolution during the shareholders meeting held on 2021/08/11, the company may distribute interim dividends on a semi-year basis with a proposal for profit distribution approved by, in the case of dividend to be paid in cash, or with a proposal recommended by the Board, the Company may distribute cash arising out of the capital reserve, in whole or in part, to the Members, the Board shall report such distribution in the shareholders meeting.
2. The Board has adopted a proposal of apportion NTD 26,690,954 from the income derived from the issuance of new shares at a premium in its capital reserve on 2022/08/18; and distribute NTD 0.30000001 per share by the shareholding ratio of shareholders in the register of shareholders on the ex-dividend record date.
3. The Board has adopted a proposal of not distributing profits in the second half-year of 2022 on 2023/03/22.

Report No. 4: Amendment to the Rules for the Repurchase of Shares and Transfer to
Employees

Explanation:

1. In order to conform to the needs of commercial practice, the Company amend the Rules for the Repurchase of Shares and Transfer to Employees
2. The comparison table for revised provisions of the Rules for the Repurchase of Shares and Transfer to Employees is attached as pp.13~14, Annex III.

Report No. 5: The Status of Implementation of Share Buyback Program

Explanation:

1. The company adopts these Rules for the share buyback program in accordance with Article 28-2 of the "Securities and Exchange Act" and the provisions of the "Regulations Governing Share Repurchase by TWSE-Listed and OTC-Listed Companies". The status is as followed:

Item	Second Share Buyback Program	Third Share Buyback Program
Date of Board resolution:	2019/01/11	2022/06/14
Purpose of the buyback:	For transferring shares to its employees	For transferring shares to its employees
Share type	Common Stock	Common Stock
Actual Buyback period	From 2019/01/14 to 2019/03/11	From 2022/06/16 to 2022/08/12
Actual Number of shares bought back :	460,000 shares	497,000 shares
Range of buyback share price:	From NTD 75 to NTD 159 per share	From NTD 50 to NTD 96.5 per share
Number of shares bought back as a percentage of total outstanding shares:	0.51%	0.55%
Total value of shares bought back:	NTD 45,149,490	NTD 24,484,078
The average buyback price per share:	NTD 98.15 per share	NTD 49.26 per share
Number of Cancelled or Transferred shares:	160,000 shares	0 share
Cancelled or Transferred date:	2022/03/02	-

2. Current number of shares bought back: 797,000 shares; Current number of shares bought back as a percentage of total outstanding shares: 0.89%

Report No. 6: The Execution Progress Report of the Operational Strengthen Plan

Explanation:

1. The Company issued 5,000 thousand shares of common stock for capital increase by cash which the registration has become effective. In accordance with Ruling No.1100352557 issued by FSC on 2021/08/20, the execution progress report of the operational strengthen plan shall be placed on the agenda of a board meeting quarterly and be reported to the latest shareholders meeting.
2. As of the fourth quarter of 2022, the execution progress report of the operational strengthen plan is attached as pp.15~17, Annex IV.

Acknowledgments and Discussions

Proposal 1

Proposed by the Board

Item: Adoption of the 2022 Business Report and Consolidated Financial Statements

Explanation:

1. The Company's 2022 Consolidated Financial Statements, including the balance sheet, income statement, statement of changes in shareholders' equity, and statement of cash flows, were audited by independent auditors, Chao, Min-Ju and Chang, Chun-I of KPMG Taiwan.
2. The 2022 Business Report, independent auditors' audit report, and the above-mentioned Consolidated Financial Statements are attached as pp.7~11, Annex I and pp.18~25, Annex V.
3. Please acknowledge.

Resolution:

Proposal 2

Proposed by the Board

Item: Adoption of the Proposal for 2022 Deficit Compensation

Explanation:

1. Due to the Company's net loss after tax in 2022, the Company proposes keeping all retained earnings to offset its loss rather than to distribute.
2. The Board has adopted a Proposal for 2022 Deficit Compensation on 2023/03/22.
3. The 2022 Deficit Compensation Statement is attached as pp.26, Annex VI.
4. Please acknowledge.

Resolution:

Proposal 3

Proposed by the Board

Item: Amendment to the Company's the Articles of Association

Explanation:

1. In order to cooperate with the amendments to related commercial laws and the commercial practice of the Company, the Company hereby proposes to amend the Articles of Association. Comparison table for revised provisions is attached as pp.27~29 Annex VII.
2. Please proceed to discuss.

Resolution:

Proposal 4

Proposed by the Board

Item: Amendment to the Policies and Procedures for Loaning of Funds and Making of Endorsements Guarantees

Explanation:

1. Due to the market tightening and the sharp exchange rate appreciation, the company has exchange losses, etc., resulting in a loss and a decline in the net value of the latest financial statements. Therefore, the balance of loans to a single enterprise has exceeded the limits. As well as the

aggregate endorsement/guarantee amount and the amount of endorsements/guarantees for any single entity have exceeded the limits that the Company and its subsidiaries as a whole are permitted to make. The Company has been working on adjusting marketing strategies and increasing orders, etc. Still, considering that it involves external factors which are not led by the Company or may not be improved in the short term, the Company proposes to The Company hereby proposes to amend the maximum amount of lending endorsement/guarantee. The comparison table for revised provisions is attached as pp.30~36, Annex VIII.

2. Please proceed to discuss.

Resolution:

Proposal 5

Proposed by the Board

Item: Amendment to the Rules of Procedure for Shareholders Meetings

Explanation:

1. In order to cooperate with the announcement of the “Sample Template for XXX Co., Ltd. Rules of Procedure for Shareholders Meetings” in accordance with Ruling No. 1120004167 issued by the TWSE on 2023/03/17 and to conform to the needs of commercial practice, the Company hereby proposes to amend the “Rules of Procedure for Shareholders Meetings” of the Company. The comparison table for revised provisions is attached as pp.37~39, Annex IX.
2. Please proceed to discuss.

Resolution:

Questions and Motions

Adjournment