

**Wellell Inc.**  
**2025 Annual General Shareholders' Meeting Notice**  
**(Translation)**

Dear Shareholders,

1. The 2025 Annual General Shareholders' Meeting of Wellell Inc., is scheduled to be held at 9:00 AM on Tuesday, June 24, 2025, at No. 9, Minsheng Street, Tucheng District, New Taipei City. Shareholder check-in begins at 8:30 AM at the same venue. The meeting will be held in physical format. Agenda items are as follows:
  - (1) Reporting Items:
    1. The Company's 2024 operational and financial results
    2. Audit Committee Review Report on 2024 Financial Statements
    3. The 2024 compensation of directors and employee bonus
    4. The cash dividend distribution of 2024 earnings
  - (2) Approval Items:
    1. Adoption of the 2024 Business Report and Financial Statements
    2. Adoption of the proposal for distribution of 2024 earnings
  - (3) Discussion Items:
    1. Proposal for Amendment to the Articles of Incorporation
  - (4) Election Items:
    1. Proposal for the Full Re-election of Directors
  - (5) Other Items:
    1. Proposal to Release the Newly Elected Director from Non-Compete Restrictions
  - (6) Ad-hoc Motions
2. Pursuant to Article 165 of the Company Act, share transfer registration will be suspended from April 26, 2025, to June 24, 2025.
3. The 2024 earnings distribution plan proposed by the Board includes the distribution of NT\$80,729,246 in cash dividends, or NT\$0.8 per share.
4. The Company shall elect 9 directors (including 5 independent directors) at its 2022 Annual General Shareholders Meeting by adopting the candidate nomination system. The list of the nominated candidates is as follows :
  - (1) Directors:
    1. Rep. of Yasheng Investment and Development Co., Ltd.: Daniel Lee
    2. Rep. of Yasheng Investment and Development Co., Ltd.: Charles Liu
    3. CDIB Capital Growth Partner L.P.
    4. Rep. of National Development Fund, Executive Yuan: Mei-Ju Chen

(2) Independent Directors:

1. Kuei-Hui Zheng
2. Hsiung-Ching Lee
3. Chun-Cheng He
4. Tai-Chung Sui
5. Hsia-Li Chou

Candidate information is published in accordance with legal requirements on the Market Observation Post System (MOPS): <https://mops.twse.com.tw>

5. According to Article 172 of the Company Act, matters that must be listed and explained in the notice of meeting agenda have been disclosed on the Market Observation Post System (MOPS) for reference (<https://mops.twse.com.tw>).
6. In accordance with Article 209 of the Company Act, the proposed release of non-compete restrictions on newly elected directors constitutes a material item. Details are available on MOPS(<https://mops.twse.com.tw>).
7. In addition to the announcement on the Market Observation Post System (MOPS), this notice is being sent by mail, along with one copy each of the Shareholders' Meeting Notice and the Proxy Form, for your kind attention and attendance.  
If you plan to attend the meeting in person, please return the second page for registration by mail, or bring it with you to complete on-site check-in on the meeting day.  
If you intend to appoint a proxy to attend on your behalf, please refer to the "Instructions for Use of the Proxy Form," fill out the fifth page accordingly, fold and return it by mail.  
The completed proxy form must be received by the Company's stock affairs agent, MasterLink Securities Corp. – Stock Affairs Department, at least five days prior to the meeting for it to be valid.
8. In the event of any public solicitation of proxy forms, the Company will compile the relevant information and upload it to the Securities and Futures Institute (SFI) website (<https://free.sfi.org.tw>) no later than May 23, 2025. To view such information, please visit the SFI website and search using the Company's stock code: 4106.
9. Shareholders may exercise their voting rights electronically for this Annual General Meeting. The e-voting period will be open from May 25, 2025 to June 21, 2025.  
Please log in to the Taiwan Depository & Clearing Corporation's "Stockvote" platform at <https://stockservices.tdcc.com.tw>, select "Electronic Voting," and follow the instructions to cast your vote.
10. The institution responsible for verifying and counting electronic votes and proxy forms for this Annual General Meeting is the Stock Affairs Department of MasterLink Securities Corporation.
11. Your attention to and cooperation with the above matters will be greatly appreciated.

To Shareholder

Board of Directors, Wellell Inc.