

# momo.com Inc.

## Minutes of 2018 Shareholders' Meeting

(Translation)

*(This document is prepared in accordance with the Chinese version and is for reference only. In the event of any inconsistency between the English version and the Chinese version, the Chinese version shall prevail.)*

**Date:** May 17, 2018(Thursday) at 9:00 a.m.

**Venue:** Lily Conference, No. 327, Section 1, Tiding Blvd., Neihu District, Taipei City

### **Shares represented at the meeting:**

129,307,450 shares were represented by the shareholders and proxies present (including 102,586,799 shares represented by shareholders executing voting rights through e-voting), which amounted to 92.32% of the Company's 140,058,500 issued and outstanding shares (excluding 2,000,000 shares of treasury stocks).

**Chairman:** Howard Lin, Chairman of the Board of Directors / **Recorder:** Tsai-Chieh Wang

**Directors present:** Howard Lin, Chairman of the Board of Directors

Chi-Feng Lin, Director

Mao-Hsiung Huang, Director

OH KABRYEOL, Director

Summer Hsieh, Director

CHEN,HONG-SO, Independent Director

**Attendees:** Li-Wen Kuo, CPA, Deloitte & Touche

Li-Pu Lee, Attorney, Formosan Brothers Attorneys-at-law

### **Announcement of Commencement of the meeting:**

The Aggregate shareholding of the shareholders present constituted a quorum. The Chairman called the meeting to order.

#### **1. Chairman's Remarks: omitted**

#### **2. Matters to Report**

(1) 2017 Business Report (see Attachment I)

**Each shareholder is hereby informed of the said report.**

(2) Audit Committee's Report (see Attachment II)

**Each shareholder is hereby informed of the said report.**

(3) Distribution of remuneration to employees and directors for 2017

**Explanation:**

The remuneration to employees and directors was determined on January 26, 2018 by the board of directors. A total remuneration of NT\$ 1,524,545 shall be distributed to employees and a total remuneration of NT\$ 1,524,545 shall be distributed to directors. All remunerations shall be distributed in cash.

**3. Matters to Ratify and Discuss**

**Ratification 1 (Proposed by Board of Directors)**

2017 Business Report and Financial Statement

**Explanation:**

- i. 2017 Financial Statement was audited by Li-Wen Kuo and Wen-Ching Lin of Deloitte.
- ii. Please refer to Attachment III for the Business Report, Financial Statement, and consolidated financial statement.
- iii. Ratification is respectfully requested.

**Resolution:** the above proposal was accepted as submitted.

**Voting Results:** Shares represented at the time of voting: 129,307,450

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
124,748,907	96.47	2,080	0.00	0	0.00	4,556,463	3.53

**Ratification 2 (Proposed by Board of Directors)**

Distribution of Earnings for 2017

**Explanation:**

- i. The company's net profit for 2017 totaled NT \$1,270,081,549 and shall be distributed in accordance with the earnings distribution table. Please refer to Attachment IV.
- ii. The company proposes to distribute a total of NT \$1,088,884,808 from the distributable earnings. Cash dividend of NT \$7.7745 per share shall be distributed to the shareholders. It is proposed that after the distribution is approved at the shareholders' meeting, the board of directors shall be authorized to decide on the record date, the distribution date, and other matters relevant to dividends distribution.
- iii. Pursuant to Article 28-2 of the Securities and Exchange Act, if the number of issued and outstanding shares is affected by the company's transfer of repurchased treasury stocks to its employees, or by the requirement of competent authorities, or by subjective and objective factors causing necessary adjustments to shareholders' percentage of distribution, the shareholders' meeting shall authorize the Chairman of the board to make such adjustment.
- iv. Ratification is respectfully requested.

**Resolution:** the above proposal was accepted as submitted.

**Voting Results:** Shares represented at the time of voting: 129,307,450

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
124,747,907	96.47	3,080	0.00	0	0.00	4,556,463	3.53

### **Discussion 3 (Proposed by Board of Directors)**

Proposal for distributions from Additional Paid-In Capital cash distribution

**Explanation:**

- i. Pursuant to Article 241 of the Company Act, where a company incurs no loss, it may distribute its capital surplus, in whole or in part, in cash or by issuing new shares to shareholders in proportion to the number of shares being held.
- ii. The company proposes to distribute NT \$31,583,192 of capital surplus generated from the issuance of share premium to its shareholders as cash at NT \$0.2255 per share.
- iii. The capital surplus and earnings are expected to be distributed in cash at NT \$8 per share (i.e., the capital surplus shall be distributed in cash at NT \$0.2255 per share and earnings shall be distributed at NT \$7.7745 per share). Distribution shall be based on the number of shares held by the shareholders as listed in the shareholders list on the date of record. The amount distributed shall be paid to denomination of NT \$1, where amount less than NT \$1 shall be rounded off. The proposal, if approved, is to authorize the Chairman of the board to make the necessary adjustment for the rounding of amount less than NT \$1.
- iv. The approval of the present proposal by the shareholders' meeting authorizes the board of directors to set a record date for distribution, the date of distribution, and manage relevant matters. In addition, cash distribution shall be calculated based on the number of total outstanding shares in issuance.
- v. Thereafter, if the number of outstanding shares issued is affected by the company's transfer of treasury stocks to its employees, causing necessary adjustments to shareholders' percentage of distribution, approval is thereby requested at the shareholders' meeting to authorize the Chairman of the board to make the appropriate adjustment as needed.
- vi. Approval is respectfully requested.

**Resolution:** the above proposal was approved as submitted.

**Voting Results:** Shares represented at the time of voting: 129,307,450

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
124,747,909	96.47	3,078	0.00	0	0.00	4,556,463	3.53

#### **Discussion 4 (Proposed by Board of Directors)**

Amendments for the Company's Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees are submitted for review

##### **Explanation:**

- i. The Company's Regulations Governing Loaning of Funds and Making of Endorsements/Guarantees is amended to clearly define the limit on the necessary amounts for individual loans in short-term credits and loans. Please refer to Attachment V for the proposed revisions.
- ii. Approval is respectfully requested.

**Resolution:** the above proposal was approved as submitted.

**Voting Results:** Shares represented at the time of voting: 129,307,450

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
124,748,905	96.47	2,080	0.00	0	0.00	4,556,465	3.53

#### **Discussion 5 (Proposed by Board of Directors)**

Release of the Company's Board of Director members from non-competition restrictions

##### **Explanation:**

- i. According to Article 209 of the Company Act, a director who acts for himself or on behalf of another person in matters that is within the scope of the Company's business, shall clarify to the meeting of shareholders the essential details of the act and secure the Board's approval.
- ii. Please refer to Attachment VI. Per the Company Act, the company is proposing the removal of the non-competition restrictions for the newly appointed Board of Director for all acts of investing or managing other companies that has the same or similar scope of business.
- iii. Approval is respectfully requested.

**Resolution:** the above proposal was approved as submitted.

Release of the Company's Board of Director members from non-competition restrictions (OH KABRYEOL, Director)

**Voting Results:** Shares represented at the time of voting: 129,307,450

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
119,499,904	92.42	3,080	0.00	0	0.00	9,804,466	7.58

Release of the Company's Board of Director members from non-competition restrictions  
(Summer Hsieh, Director)

Voting Results: Shares represented at the time of voting: 129,307,450

Votes in Favor		Votes against		Votes invalid		Votes abstained	
Shares	%	Shares	%	Shares	%	Shares	%
119,499,904	92.42	3,080	0.00	0	0.00	9,804,466	7.58

**4. Extemporary Motions** : None.

**5. Meeting Adjourned** : 09:30 a.m.