

# **Synnex Technology International Corp.**

## **2021 General Shareholders' Meeting**

### **Minute**

**Agenda for 2021 General Shareholders' Meeting of Synnex Technology International Corp.**

- I. Time: July 20, 2021 (Tuesday) 9:00 am**
- II. Location: International Conference Hall, 1F, Building B, No. 209, Section 1, Nangang Road, Taipei City**
- III. Total outstanding Synnex shares : 1,667,946,968shares**
- IV. Total shares represented by shareholders present in person or by proxy : 1,416,367,958 shares Percentage of shares held by shareholders present in person or by proxy : 84.91%**
- V. Chairman : Miao Feng-Chiang, the Chairman of the Board of Directors**
- VI. Recorder : Lin Shu-Chen**
- VII. Directors present : Director Tu Shu-Wu, Chairman of the Audit Committee Yungdu Wei, Mitac Inc. Representative Director Yang Hsiang-Yun, Mitac Inc. Representative Director Chou The-Chien**
- VIII. Announcement to start meeting**
- IX. Chairman's Statements (omitted)**
- X. Reports**

#### **No. 1**

**Agenda: The Company's 2020 business report is hereby submitted for inspection.**

**Description: Please refer to Attachment 1.**

**No. 2**

**Agenda:** The Audit Committee's review of the Company's 2020 financial statements is hereby submitted for inspection.

**Description:** Please refer to Attachment 2 and 3.

**No. 3**

**Agenda:** The report on the Company's 2020 distribution of remuneration to employees and directors is hereby submitted for inspection.

**Description:** (I) According to Article 38 of the Company's Articles of Incorporation, the Company's profit before tax of the year before deducting remuneration to employees and directors and after making up for losses should be applied towards distributing remuneration to employees for an amount not exceeding 10% and not less than 0.01% of the balance, and to directors for an amount not more than 1% of the balance.

(II) It is hereby proposed that for the year 2020 NT\$900,000 (approximately 0.01%) in employee remuneration and NT\$7.5 million (approximately 0.09%) in directors' remuneration should be distributed, both of which will be paid in cash.

**No. 4**

**Agenda:** The report on the 2020 distribution of cash dividends from earnings is hereby submitted for inspection.

**Description:** (I) This proposal is based on Article 38-1 of the Articles of Incorporation which authorizes the Board of Directors to resolve to distribute all or part of the dividends and bonus in cash, and report to the shareholders' meeting.

(II) A cash dividend of NT\$5,504,224,994 is distributed to shareholders at NT\$3.3 per share. The cash dividend will be paid up to NT\$1, and the amounts below NT\$1 will be rounded off. The total amount of dividends distributed to fractional shares less than NT\$1 will be included in the Company's other income.

(III) This proposal has been approved by the board of directors and the chairman is authorized to make the record date for cash dividends distribution, the payment date and relevant matters. If the Company's number of outstanding shares of the ordinary stocks were affected, and if the shareholders dividends distribution ratio were changed accordingly, the chairman is authorized to make necessary adjustments.

**No. 5**

**Agenda:** Revision of the “Code of Conduct” is hereby submitted for inspection.  
**Description:** According to actual needs, it is hereby proposed that certain provisions of the Company's “Code of Conduct” be revised. The comparison of amended provisions is detailed in Attachment 4.

**XI. Ratifications****No. 1****(Proposed by Board of Directors)**

**Agenda:** The Company's 2020 financial statements are hereby submitted for ratification.

**Description:** (I) The Company's 2020 business report and financial report have been approved by the Board of Directors and sent to the Audit Committee which has completed the review procedures. For relevant information, please refer to Attachments 1 and 3.  
 (II) Please ratify.

**Resolution: Voting Results : Shares represented at the time of voting : 1,416,367,958**

<b>Voting Results (including votes casted electronically)</b>	<b>% of the total represented share present</b>
<b>Votes in favor : 1,242,500,764 votes</b>	<b>87.72%</b>
<b>Votes against : 957,235 votes</b>	<b>0.06%</b>
<b>Votes invalid : none</b>	<b>0.00%</b>
<b>Votes abstained : 172,909,959 votes</b>	<b>12.20%</b>

**RESOLVED, that the above proposal be and hereby was approved as proposed.**

**No. 2****(Proposed by Board of Directors)**

**Agenda:** The Company's 2020 earnings distribution is hereby submitted for ratification.

**Description:** (I) The Company's 2020 earnings distribution has been approved by the Board of Directors and sent to the Audit Committee which has completed the review procedures. Please refer to Attachment 5.  
 (II) Please ratify.

**Resolution: Voting Results : Shares represented at the time of voting : 1,416,367,958**

<b>Voting Results (including votes casted electronically)</b>	<b>% of the total represented share present</b>
<b>Votes in favor : 1,243,912,430 votes</b>	<b>87.82%</b>
<b>Votes against : 2,061,638 votes</b>	<b>0.14%</b>
<b>Votes invalid : none</b>	<b>0.00%</b>
<b>Votes abstained : 170,393,890 votes</b>	<b>12.03%</b>

**RESOLVED, that the above proposal be and hereby was approved as proposed.**

## **XII. Discussions**

**Agenda:** The proposed partial revision of the Company's "Rules of Procedure for Shareholders' Meetings" is hereby submitted for discussion.  
(Proposed by Board of Directors)

**Description:** (I) Referencing the Taiwan Stock Exchange's letter Taiwan Stock Exchange Governance No. 1090009468 dated June 3, 2020 and Taiwan Stock Exchange Governance No. 1100001446 dated January 28, 2021, it is hereby proposed that a portion of the Company's "Rules of Procedures for Shareholders' Meetings" be revised. Please refer to Attachment 6 of this Handbook for the comparison of amended provisions.

(II) Please resolve.

**Resolution: Voting Results : Shares represented at the time of voting : 1,416,367,958**

<b>Voting Results (including votes casted electronically)</b>	<b>% of the total represented share present</b>
<b>Votes in favor : 1,243,841,106 votes</b>	<b>87.81%</b>
<b>Votes against : 138,091 votes</b>	<b>0.00%</b>
<b>Votes invalid : none</b>	<b>0.00%</b>
<b>Votes abstained : 172,388,761 votes</b>	<b>12.17%</b>

**RESOLVED**, that the above proposal be and hereby was approved as proposed.

## **XIII. Elections**

**Agenda:** To re-elect the directors, please vote. (Proposed by the Board of Directors)

**Description:** (I) There are 7 directors, of which 3 are independent directors, to be re-elected on this occasion. The Annual General Meeting is postponed and convened at July 20, 2021 pursuant to the "the measures to postpone the shareholder's meeting of public company to adapt itself to the epidemic" published by the authority. Elected directors will take office on the date of election for a term of 3 years, from July 20, 2021 to July 19, 2024.

(II) The election of directors for the current term will be conducted in accordance with Article 21 of the Articles of Association of the Company and the Company Act. All candidates will be selected through the nomination system. The list of director candidates has been reviewed and approved by the Company's Board of Directors on March 12,

2021. For relevant information, please refer to Attachment 7.

(III) Please vote.

Election result :

Director :

Number	Name	Votes Received
249508	Mei-Feng Investment Corporation Representative : Miao, Matthew Feng Chiang	1,242,156,097
99	Tu Shu-Wu	1,109,993,768
2	Mitac Inc. Representative Chou The-Chien	1,019,568,131
2	Mitac Inc. Representative Yang Hsiang-Yun	1,013,603,631

Independent Director :

Number	Name	Votes Received
A102948***	Hsuan Chien-Shen	943,250,237
U101317***	Yeh Kuang-Shih	940,944,737
X100005***	Ling-Long Shen	937,911,201

#### XIV. Miscellaneous

**Agenda:** Please resolve to release directors of the Company from non-competition restrictions. (Proposed by the Board of Directors)

**Description:** (I) As the directors of the Company may invest in or manage other companies with the same or similar business scope and concurrently serve as directors, it is hereby proposed that, without prejudice to the interests of the Company, the shareholders' meeting be requested to approve the release of directors of the Company from non-competition restrictions in accordance with Article 209 of the Company Act. If the representative of an institutional director has been reassigned, the same shall apply to the new representative.

(II) The contents of the non-competition restrictions from which newly re-elected directors are to be released are as follows:

Name of director	Details of serving as director and manager in other companies
Mei-Feng Investment Corporation	Lien Hwa Industrial Holdings Corp. UPC Technology Corp. MiTAC Holdings Corp.

Name of director	Details of serving as director and manager in other companies
<b>Representative: Miau, Matthew Feng Chiang</b>	<b>MiTAC Inc. Getac Technology Corp. MiTAC Information Technology Corp. BOC Lien Hwa Industrial Gases Co., Ltd. Cathay Century Insurance Co., Ltd. Cathay United Bank Company Limited Cathay Financial Holding Co. Ltd. SYNNEX Corporation</b>
<b>Tu Shu-Wu</b>	<b>SEPER TECHNOLOGY Corp. E-Fan Investments Co., Ltd. BestCom Infotech Corp. SYNERGY INTELLIEGNT LOGISTICS Corp.</b>
<b>MiTAC Inc.</b>	<b>MiTAC Information Technology Corp. MiTAC Holdings Corp. Ares International Corporation Far Eastern Electronic Toll Collection Co., Ltd. Harbinger Venture Management Co., Ltd. Harbinger III Venture Capital Corp. Harbinger VIII Venture Capital Corp. Heli Investment Co., Ltd. Mitac Hikari Corporation UUPON INC.</b>
<b>MiTAC Inc. Representative: Chou The-Chien</b>	<b>National Aerospace Fasteners Corporation Getac Technology Corp. MiTAC Information Technology Corp. Concentrix Corporation</b>
<b>MiTAC Inc. Representative: Yang Hsiang-Yun</b>	<b>JIAN FOODS INCORPORATION Lian Yuan Investment Co., Ltd. ARES International Corporation</b>
<b>Hsuan Chien-Shen</b>	<b>TPV Technology Co., Ltd. Array Networks, Inc. Standard Foods Co., Ltd. Shanghai Standard Foods Co., Ltd. Standard Investment (China) Co., Ltd. Standard Foods (China) Co., Ltd. Standard Foods (Xiamen) Co., Ltd. Shanghai Le Bonta Wellness Co., Ltd.</b>
<b>Yeh Kuang-Shih</b>	<b>Shihlien Fine Chemical Co., Ltd. Clientron Corp.</b>

**(III) Please resolve.**

**Resolution: Voting Results : Shares represented at the time of voting : 1,416,367,958**

<b>Voting Results (including votes casted electronically)</b>	<b>% of the total represented share present</b>
<b>Votes in favor : 1,203,663,814 votes</b>	<b>84.98%</b>
<b>Votes against : 989,268 votes</b>	<b>0.06%</b>
<b>Votes invalid : none</b>	<b>0.00%</b>
<b>Votes abstained : 211,714,876 votes</b>	<b>14.94%</b>

**RESOLVED, that the above proposal be and hereby was approved as proposed.**

**XV. Extraordinary Motions**

**XVI. Meeting adjourned**

### Business Report

In 2020, the entire world became besieged by the COVID-19 pandemic which materially hindered economic activities and completely altered the human lifestyle. According to a survey conducted by the International Monetary Fund (IMF), the global economy declined by 3.5% in 2020, which is the largest peace-time shrinkage since the Great Depression!

Although Taiwan is affected by the pandemic to a lesser degree than other countries and regions due to proper epidemic prevention, Synnex faces challenges that are more complex and changeable as its business scope is extended to many countries and regions across the globe. As such, the group headquarters must closely monitor the rapid changes in the pandemic as well as epidemic prevention measures of various countries, and keep abreast of the changes in supply and demand throughout the entire supply chain, so as to be able to analyze and adopt various countermeasures when necessary. For example, in mainland China, where the pandemic was the worst at the beginning of the outbreak, Synnex's operating bases which are located in many different provinces incurred management difficulties due to the closure and resumption of work policies that vary from place to place. Local governments at all levels, moreover, frequently enforce temporary emergency epidemic prevention regulations. In addition to keeping abreast of the latest changes in various locations, the Synnex headquarters furthermore established an "Emergency Order Processing Center" in the shortest time possible. Through remote operation and flexible scheduling of the logistics network, the impact on business operations was minimized, and after the epidemic in mainland China subsided in the second half of the year, business performance quickly revived, making up for losses incurred in the first half of the year. As the epidemic spread to other regions across the world, Australia and New Zealand successively implemented strict epidemic prevention measures beginning from the second quarter. In response, the Synnex Australia and New Zealand teams quickly adapted to the work style of working remotely from home, while the Logistics Center adopted a two-shift system with no contact between the shifts to ensure smooth shipments. This approach not only enabled Synnex Australia to continue operating as usual, its annual performance even bucked the trend by growing an astounding 27%!

The impact of the epidemic is like a high-tensile strength test performed on Synnex's operation management system. Based on the actual outcome, it is apparent that the digital infrastructure Synnex has invested in over the years as well as the systems and group management capabilities that Synnex has developed can withstand the most stringent of tests. For this, I would like to thank all shareholders for their support over the years.

While responding to the epidemic, Synnex has also actively implemented internally phases I and II of the Agility Project, and achieved results that are quite satisfactory. Through digital optimization, we



increased the degree of automation of business operation processes and comprehensively improved operational efficiency; We accelerated expanding the breadth and depth of information cascading between upstream and downstream, and promoted cross-enterprise process reformation and digital transformation; We fully utilized AI big data analysis to enhance the intelligence and precision of the operation control mechanism; We also comprehensively applied APP mobile office and mobile service tools to speed up our response to market information and customer needs.

In 2021, Synnex will carry out its fourth strategic transformation in more than 30 years. Through strategic positioning with the "Management Service Platform (MSP)", the leveraging of information stream integration capabilities and various operation management service platforms, we will provide brands, manufacturers, sellers, users, and even information service providers, financial service providers, and logistics service providers with various business opportunity development services, business operation services as well as analysis and management information services, etc. This new strategic positioning will enable Synnex to utilize its operational management knowledge that has been accumulated for more than 30 years and its operational system mechanism that has matured over the years to, with a new vision, achieve exponentially greater benefits, thereby creating broader possibilities for enterprise development.

Through phases I and II of the Agility Project in 2019 and 2020 respectively, efforts Synnex has made over the past couple years have enabled the Company to become more streamlined and robust, and have provided us with the confidence to be optimistic about this year's business development, for 2021 will be for sure a year in which Synnex takes a great leap forward in terms of business performance! As such, I sincerely ask all shareholders, ladies and gentlemen, to continue to encourage and support Synnex's management team, thank you!

Below are the key operational highlights of 2020:

## **1. Revenue and profit**

Synnex's 2020 consolidated revenue was NT\$334.2 billion, representing a 1.7% decrease from the NT\$340 billion in 2019. Operating profit was NT\$7.23 billion, representing a 20.9% growth from the NT\$5.98 billion in 2019. Net profit after tax was NT\$8.16 billion, which is an increase of 19.7 % from the NT\$6.82 billion in 2019, and EPS after tax was NT\$4.89, which is up 19.6% from NT\$4.09 in 2019.

## **2. Concrete business results**

(1) With newly developed businesses exhibiting significant outcomes, out of the group's total revenue (the same below), e-sports products exceeded NT\$20 billion at an annual growth rate of 54%; Cloud service business revenue reached NT\$1.38 billion at an annual growth rate of 26%, while the total number of users exceeded 700,000; Technical service revenue was nearly NT\$1.8 billion at an annual growth rate of 44%; Meanwhile, Internet of Things

(IoT) business revenue reached NT\$1 billion, a five-fold increase from 2019.

- (2) We launched the cloud warehouse service business, and through information cascading and logistics network services, we provided one-stop warehousing and delivery services for high-end information products that are large in size and costly to distribute. This enabled us to achieve high operation efficiency and timely and transparent shipping and delivery information to great customer acclaim.
- (3) As our home delivery service business continued to grow and the number of customers served exceeded 800,000, we led the industry by providing electronic payment upon delivery, again upgrading the level of services we provide.
- (4) On the other hand, we continued to expand external information cascading, extend the breadth and depth of information interfacing, and established connections with more than 100 partners covering major brands, manufacturers, sellers, logistics service providers, financial service providers and government agencies, etc., laying a solid foundation for strategic transformation of the Company through the "Operation Management Service Platform."
- (5) We accelerated the introduction of intelligent digital tools, and at the same time utilized the "data probe technology" we developed in-house to establish a real-time dashboard for business operations, which greatly improves the efficiency of business operations, and can also accurately control operational losses and risks in real time.

Synnex's important production and marketing policies for 2021 are respectively described as follows:

1. We will continue to increase our presence in the gaming market, intelligent home appliance market, IoT business, cloud service business, technical services business, the Synergy Intelligent Logistics Business, computer, communication and consumer electronics products Warranty Extension Service Business and insurance business to create new momentum for the growth of the Group's businesses.
2. We will increase our investment in the Australian market, including investing NT\$600 million to build the second phase of the Sydney Logistic Center, which is expected to become operational in 2021 Q4; We are also investing NT\$400 million to purchase 42,975 square meters of land in Melbourne to build Australia's operational headquarters and logistics center.
3. We are actively developing various APP mobile services, improving the efficiency of information transmission, transparentizing various operation process information, thereby providing vendors and customers with real-time operation management and service information of higher precision.
4. We are accelerating digital transformation, and through continuous digital optimization, driving the transformation of employees' personal work patterns, transition of the company's management

model and business models, and actively exploring new businesses arising from digital transformation.

5. We will continue investing in R&D and innovation of the operations mechanism and management technology, thus profoundly building the company's core abilities and pioneering new opportunities for enterprise development.

Finally, we thank our shareholders for their support and encouragement in the past and hope that in the new year, our shareholders will continue to give us guidance and support. With consistent business philosophy and innovation, the management team is committed to achieving excellent results and sharing them with everyone.

Wishing you good health,

Chairman: Matthew Feng-Chiang Miao

President: Evans S.W. Tu

Head of Accounting: Kim Lin

## **Attachment 2**

### **Synnex Technology International Corp. Audit Committee's report**

The board of directors has prepared and submitted the 2020 business report, financial reports (including consolidated and individual financial reports), and earnings distribution proposal. The board of directors have appointed CPA Jenny Yeh and CPA Scott Liang of PricewaterhouseCoopers Taiwan to audit the financial statements, and they have submitted an audit report. The audit committee has reviewed the business report, the financial reports, and the earnings distribution proposal and did not find any instances of noncompliance. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, it is hereby submitted for review and perusal.

To

Synnex Technology International Corp. 2021 General Shareholders' Meeting

Synnex Technology International Corp.

Chairman of the Audit Committee:  
Yungdu Wei

March 12, 2021

### Independent Auditor's Report Translated From Chinese

PWCR20000475

To the Board of Directors and Shareholders of Synnex Technology International Corp.

#### ***Opinion***

We have audited the accompanying consolidated balance sheets of Synnex Technology International Corp. and its subsidiaries (the "Group") as of December 31, 2020 and 2019, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2020 and 2019, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparations of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission.

#### ***Basis for opinion***

We conducted our audit of the consolidated financial statements as of and for the year ended December 31, 2020 in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and generally accepted auditing standards in the Republic of China; and in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants, "Rule No. Financial-Supervisory-Securities-Auditing-1090360805 issued by the Financial Supervisory Commission on February 25, 2020" and generally accepted auditing standards in the Republic of China for our audit of the consolidated financial statements as of and for the year ended December 31, 2019. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the

context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's consolidated financial statements of the current period are stated as follows:

### ***Provision for impairment of trade receivables***

#### **Description**

For accounting policies adopted for provision for impairment loss of trade receivables, please refer to Notes 4(10) and 4(11). For the significant judgements applied in the accounting policies adopted for the impairment loss for trade receivables, please refer to Note 5(2). For details of trade receivables, please refer to Note 6(5).

The Group is primarily engaged in the sale of communication products, consumer electronic products, electronic products and components. Under IFRS 9, the trade receivables are assessed for individual provision and group provision by the management. For the individual provision, the Group established credit risk management procedures related to operations and continually evaluates. The risk evaluation of individual customers takes into consideration the customers' financial position, internal and external credit ratings and historical transaction records and current economic situation amongst other factors that may affect the customers' payment ability. The recoverable amount from the allowance for impairment loss is determined by management's evaluation of the credit risk of overdue receivables, and it is affected by management's assumption of a client's credit quality.

As the allowance for impairment loss for trade receivables involve judgements, and the valuation amounts are material, we identified the allowance for impairment loss for trade receivables as one of the key audit matters.

#### **How our audit addressed the matter**

1. Evaluated the customers' credit quality and the reasonableness of the policies applied to trade receivables classification and the provision for impairment losses.
2. Reviewed and discussed with the management the reasonableness of individual provision by sampling procedure to examine management assessments of individual provision.
3. Assessed the reasonableness of group provision by taking into account historical impairment rate. Also, confirmed the collection of the material items under group provision after the balance sheet date.

### ***Valuation of inventories***

#### **Description**

For accounting policies adopted for the valuation of inventories, please refer to Note 4(14). For the significant judgements applied in the accounting policies adopted for the valuation of inventories, please refer to Note 5(2). For details of inventories, please refer to Note 6(8).

The Group is primarily engaged in the sale of communication products, consumer electronic products, electronic products and components. In order to meet the diverse needs of customers, the group applied multi-brands and multi-product strategy. However, due to rapid changes in technology, product life cycle is short and the price is affected by market fluctuations, there is higher risk of loss of inventories. The Group estimates net present value of each inventory on the balance sheet date, and then writes down inventory cost to net present value.

As the valuation of inventories involve judgements, and the valuation amounts are material, we identified the valuation of inventories as one of the key audit matters.

#### How our audit addressed the matter

We performed the following audit procedures in relation to the key audit matter:

1. Obtained the policies of inventory valuation and compared whether the policies applied in provision of allowance for inventory valuation losses adopted in the different periods are in agreement.
2. Obtained the net realizable value statement of each kind of inventory and checked whether the applied calculation logic was in agreement to all inventory. Tested relevant parameters, including: sales or purchases data, and relevant estimate document. Checked and compared allowance for valuation losses that the Group should provision at the lower of cost and net realizable value.
3. Assessed the reasonableness of group provision by taking into account historical allowance for inventory rate and historical inventory turnover ratio.

### ***Estimation of incentives from vendors***

#### Description

For accounting policies adopted for estimation of incentives from vendors, please refer to Note 4(14). For the significant judgements applied in the accounting policies adopted for estimation of incentives from vendors, please refer to Note 5(2).

The Group is primarily engaged in the sale of communication products, consumer electronic products, electronic products and components. The Group receives a variety of business incentives from specific vendors or products. There are incentive programs based on rewards for certain purchase volume from vendors, subsidy for valuation loss of inventories, and incentives from specific projects and marketing. The Group estimates the incentives based on the completeness of agreements with vendors.

As the valuation of estimation of incentives from vendors involve judgements, and the valuation amounts are material, we identified the valuation of estimation of incentives from vendors as one of the key audit matters.

How our audit addressed the matter

1. Understood and tested the effectiveness of the controls over estimation of incentives from vendors.
2. Sampled the incentives from vendors, recalculated and inspected related documentation to assess the reasonableness of estimation of incentives from vendors.
3. Sampled the estimated incentives without notice from vendors as of the balance sheet date, and examined the notice from vendors and allowance of incentives after balance sheet date to assess the reasonableness of the estimation.
4. Confirmed the collection of outstanding incentives from vendors after the balance sheet date.

***Other matter – Reference to report of other independent auditors***

The financial statements of certain consolidated subsidiaries included in the consolidated financial statements referred to above were audited by other independent auditors. Those financial statements and the information disclosed in Note 13 were audited by other independent auditors whose reports thereon have been furnished to us, and our opinion expressed herein is based solely on the audit reports of the other independent auditors.

Those subsidiaries' statements reflect total assets of \$1,373,157 thousand and \$1,162,242 thousand, both constituting 1% of the consolidated total assets as of December 31, 2020 and 2019, respectively, and total operating revenues of both \$0 thousand, both constituting 0% of the consolidated total operating revenues for the years then ended. In addition, we did not audit the financial statements of certain investees accounted for under the equity method, as stated in Note 6(9). Those financial statements and the information disclosed in Note 13 were audited by other independent auditors whose reports thereon have been furnished to us. Some investees' financial statements were prepared in accordance with a different financial statement framework. Accordingly, we have performed necessary audit procedures to convert those financial statements into financial information in accordance with the "Regulations Governing the Preparation of Financial Reports by Securities Issuers" and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission. And our opinion expressed herein is based solely on the audit reports of the other independent auditors. The profit recognised for the investments accounted for using equity method amounted to \$1,952,790 thousand and \$1,942,377 thousand, constituting 23% and 27% of the consolidated total profit for the years ended December 31, 2020 and 2019, respectively, and the comprehensive income recognised for the investments accounted for using equity method amounted to \$1,977,232 thousand and \$1,610,154 thousand, constituting 21% and 27% of the consolidated total comprehensive income for the years ended December 31, 2020 and 2019, respectively.



The balance of related investment was \$14,928,931 thousand and \$14,071,336 thousand, constituting 9% and 10% of the total consolidated assets as of December 31, 2020 and 2019, respectively.

### ***Other matter - Parent company only financial reports***

We have audited and expressed an unqualified opinion on the parent company only financial statements of Synnex Technology International Corp. as of and for the years ended December 31, 2020 and 2019.

### ***Responsibilities of management and those charged with governance for the consolidated financial statements***

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations as endorsed by the Financial Supervisory Commission, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including audit committee, are responsible for overseeing the Group's financial reporting process.

### ***Auditors' responsibilities for the audit of the consolidated financial statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the generally accepted auditing standards in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the generally accepted auditing standards in the Republic of China, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Yeh, Tsui Miao

Liang, Yi Chang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 12, 2021

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The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditor's report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, PricewaterhouseCoopers, Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

**SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2020 AND 2019**  
**(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)**

Assets		Notes	December 31, 2020		December 31, 2019	
			Amount	%	Amount	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 15,229,773	10	\$ 6,342,158	4
1110	Financial assets at fair value through profit or loss - current	6(2) and 12(3)	120,604	-	9,157,264	6
1136	Current financial assets at amortised cost	6(4) and 8	9,390	-	924,999	1
1150	Notes receivable, net	6(5)	7,622,345	5	6,169,904	4
1170	Accounts receivable, net	6(5), 8 and 12(2)	56,451,172	35	45,418,413	31
1180	Accounts receivable - related parties	6(5) and 7(2)	331,988	-	223,007	-
1200	Other receivables	6(7) and 7(2)	6,363,831	4	6,958,032	5
1220	Current income tax assets		89,408	-	164,899	-
130X	Inventories,net	6(8) and 8	30,886,665	19	31,691,921	21
1410	Prepayments		4,497,978	3	4,251,819	3
11XX	Current Assets		121,603,154	76	111,302,416	75
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(3) and 12(3)	5,185,936	3	4,180,515	3
1535	Non-current financial assets at amortised cost	6(4) and 8	1,255,138	1	1,323,943	1
1550	Investments accounted for under equity method	6(9)	16,409,181	10	15,560,836	11
1600	Property, plant and equipment	6(10)	9,599,877	6	6,349,364	4
1755	Right-of-use assets	6(11)	1,264,896	1	1,524,940	1
1760	Investment property - net	6(13)	1,222,623	1	1,370,864	1
1780	Intangible assets	6(14)	637,705	-	645,881	-
1840	Deferred income tax assets	6(32)	825,525	1	1,087,108	1
1900	Other non-current assets	6(5)(12)(15)	1,671,678	1	4,343,493	3
15XX	Non-current assets		38,072,559	24	36,386,944	25
1XXX	Total assets		\$ 159,675,713	100	\$ 147,689,360	100

(Continued)

**SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**DECEMBER 31, 2020 AND 2019**  
**(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)**

Liabilities and Equity		Notes	December 31, 2020		December 31, 2019	
			Amount	%	Amount	%
<b>Current liabilities</b>						
2100	Short-term borrowings	6(16)	\$ 42,967,204	27	\$ 41,839,694	28
2110	Short-term notes and bills payable	6(17)	13,730,000	9	6,280,000	4
2120	Financial liabilities at fair value through profit or loss - current	6(2) and 12(3)	751	-	3,031	-
2150	Notes payable	7(2)	1,027,413	1	2,254,481	2
2170	Accounts payable	7(2)	32,561,833	20	33,491,823	23
2200	Other payables	6(18) and 7(2)	5,294,800	3	4,680,868	3
2230	Current income tax liabilities		2,365,438	2	2,194,483	2
2280	Current lease liabilities		233,715	-	241,874	-
2300	Other current liabilities	6(19)	3,563,035	2	3,479,467	2
21XX	<b>Current Liabilities</b>		<u>101,744,189</u>	<u>64</u>	<u>94,465,721</u>	<u>64</u>
<b>Non-current liabilities</b>						
2570	Deferred income tax liabilities	6(32)	194,196	-	173,784	-
2580	Non-current lease liabilities		310,826	-	548,440	-
2600	Other non-current liabilities	6(20)	576,334	-	555,743	1
25XX	<b>Non-current liabilities</b>		<u>1,081,356</u>	<u>-</u>	<u>1,277,967</u>	<u>1</u>
2XXX	<b>Total Liabilities</b>		<u>102,825,545</u>	<u>64</u>	<u>95,743,688</u>	<u>65</u>
<b>Equity attributable to owners of parent</b>						
<b>Share capital</b>		6(21)				
3110	Share capital - common stock		16,679,470	10	16,679,470	11
<b>Capital surplus</b>		6(22)				
3200	Capital surplus		14,709,395	9	14,743,296	10
<b>Retained earnings</b>		6(23)				
3310	Legal reserve		8,855,413	6	8,175,300	6
3320	Special reserve		7,295,010	5	6,177,007	4
3350	Unappropriated retained earnings		13,380,084	8	11,334,225	8
<b>Other equity interest</b>		6(24)				
3400	Other equity interest		( 6,336,546)	( 4)	( 7,295,011)	( 5)
31XX	<b>Equity attributable to owners of the parent</b>		<u>54,582,826</u>	<u>34</u>	<u>49,814,287</u>	<u>34</u>
36XX	<b>Non-controlling interest</b>		<u>2,267,342</u>	<u>2</u>	<u>2,131,385</u>	<u>1</u>
3XXX	<b>Total equity</b>		<u>56,850,168</u>	<u>36</u>	<u>51,945,672</u>	<u>35</u>
<b>Significant contingent liabilities and unrecognized contract commitments</b>		9				
<b>Significant events after the balance sheet date</b>		11				
3X2X	<b>Total liabilities and equity</b>		<u>\$ 159,675,713</u>	<u>100</u>	<u>\$ 147,689,360</u>	<u>100</u>

The accompanying notes are an integral part of these consolidated financial statements.

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
YEARS ENDED DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER SHARE AMOUNTS)

Items	Notes	Years ended December 31			
		2020		2019	
		Amount	%	Amount	%
4000 <b>Sales revenue</b>	6(25) and 7(2)	\$ 334,200,976	100	\$ 339,994,666	100
5000 <b>Operating costs</b>	6(8) and 7(2)	( 319,106,359)	( 96)	( 325,273,754)	( 96)
5950 <b>Net operating margin</b>		15,094,617	4	14,720,912	4
<b>Operating expenses</b>	6(20)(30)(31)				
6100 Selling expenses		( 6,145,691)	( 2)	( 6,527,055)	( 2)
6200 General and administrative expenses		( 1,480,326)	-	( 1,681,638)	-
6450 Expected credit loss	12(2)	( 234,843)	-	( 533,102)	-
6000 <b>Total operating expenses</b>		( 7,860,860)	( 2)	( 8,741,795)	( 2)
6900 <b>Operating profit</b>		7,233,757	2	5,979,117	2
<b>Non-operating income and expenses</b>					
7100 Interest income	6(26)	295,245	-	470,136	-
7010 Other income	6(27) and 7(2)	1,142,813	-	891,894	-
7020 Other gains and losses	6(28)	143,982	-	78,551	-
7050 Finance costs	6(29)	( 511,711)	-	( 715,656)	-
7060 Share of profit of associates and joint ventures accounted for under equity method	6(9)	2,196,806	1	2,185,917	1
7000 <b>Total non-operating income and expenses</b>		3,267,135	1	2,910,842	1
7900 <b>Profit before income tax</b>		10,500,892	3	8,889,959	3
7950 Income tax expense	6(32)	( 1,962,506)	-	( 1,670,909)	( 1)
8200 <b>Profit for the year</b>		\$ 8,538,386	3	\$ 7,219,050	2

(Continued)

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
YEARS ENDED DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER SHARE AMOUNTS)

		Years ended December 31			
		2020		2019	
Items	Notes	Amount	%	Amount	%
<b>Other comprehensive income</b>					
<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>					
8311	Other comprehensive income, before tax, actuarial losses on defined benefit plans	(\$ 19,707)	-	( \$ 13,071)	-
8316	Unrealized gains (losses) on financial assets at fair value through comprehensive income	1,014,464	-	1,611,296	1
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	7,039	-	( 2,853)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	4,769	-	3,301	-
8310	<b>Components of other comprehensive income (loss) that will not be reclassified to profit or loss</b>	1,006,565	-	1,598,673	1
<b>Components of other comprehensive income that will be reclassified to profit or loss</b>					
8361	Financial statements translation differences of foreign operations	( 301,457)	-	( 2,446,898)	( 1)
8370	Share of other comprehensive income of associates and joint ventures accounted for under equity method	17,403	-	( 329,370)	-
8360	<b>Components of other comprehensive loss that will be reclassified to profit or loss</b>	( 284,054)	-	( 2,776,268)	( 1)
8300	<b>Total other comprehensive income (loss) for the year</b>	\$ 722,511	-	( \$ 1,177,595)	-
8500	<b>Total comprehensive income for the year</b>	\$ 9,260,897	3	\$ 6,041,455	2
<b>Profit, attributable to:</b>					
8610	Owners of the parent	\$ 8,158,539	3	\$ 6,815,243	2
8620	Non-controlling interest	379,847	-	403,807	-
	<b>Profit</b>	\$ 8,538,386	3	\$ 7,219,050	2
<b>Comprehensive income attributable to:</b>					
8710	Owners of the parent	\$ 9,109,055	3	\$ 5,692,657	2
8720	Non-controlling interest	151,842	-	348,798	-
	<b>Total comprehensive income for the year</b>	\$ 9,260,897	3	\$ 6,041,455	2
<b>Earnings per share</b>					
9750	<b>Basic earnings per share</b>	\$ 4.89		\$ 4.09	
9850	<b>Diluted earnings per share</b>	\$ 4.89		\$ 4.09	

The accompanying notes are an integral part of these consolidated financial statements.

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

		Equity attributable to owners of the parent									
		Retained earnings				Other equity interest					
							Cumulative translation differences of foreign operations	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income			
Notes		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings			Total	Non-controlling interest	Total equity
Year 2019											
		\$ 16,679,470	\$ 14,846,786	\$ 7,514,560	\$ 4,820,549	\$ 9,886,188	(\$ 5,903,019 )	(\$ 273,988 )	\$ 47,570,546	\$ 1,789,354	\$ 49,359,900
		-	-	-	-	6,815,243	-	-	6,815,243	403,807	7,219,050
Other comprehensive (loss) income for 2019	6(24)	-	-	-	-	( 4,582 )	( 2,723,375 )	1,605,371	( 1,122,586 )	( 55,009 )	( 1,177,595 )
Total comprehensive income (loss)		-	-	-	-	6,810,661	( 2,723,375 )	1,605,371	5,692,657	348,798	6,041,455
Appropriations of 2018 earnings	6(23)										
Provision for legal reserve		-	-	660,740	-	( 660,740 )	-	-	-	-	-
Provision for special reserve		-	-	-	1,356,458	( 1,356,458 )	-	-	-	-	-
Distribution of cash dividend		-	-	-	-	( 3,335,894 )	-	-	( 3,335,894 )	-	( 3,335,894 )
Change in net assets of the associate and joint ventures accounted for under the equity method	6(22)	-	( 104,382 )	-	-	( 9,532 )	-	-	( 113,914 )	-	( 113,914 )
Difference between consideration and carrying amount of subsidiaries acquired	6(34)	-	377	-	-	-	-	-	377	( 6,767 )	( 6,390 )
Capital surplus transferred from unclaimed dividends	6(22)	-	515	-	-	-	-	-	515	-	515
Balance at December 31, 2019		\$ 16,679,470	\$ 14,743,296	\$ 8,175,300	\$ 6,177,007	\$ 11,334,225	(\$ 8,626,394 )	\$ 1,331,383	\$ 49,814,287	\$ 2,131,385	\$ 51,945,672
Year 2020											
		\$ 16,679,470	\$ 14,743,296	\$ 8,175,300	\$ 6,177,007	\$ 11,334,225	(\$ 8,626,394 )	\$ 1,331,383	\$ 49,814,287	\$ 2,131,385	\$ 51,945,672
Net income for 2020		-	-	-	-	8,158,539	-	-	8,158,539	379,847	8,538,386
Other comprehensive (loss) income for 2020	6(24)	-	-	-	-	( 8,578 )	( 63,919 )	1,023,013	950,516	( 228,005 )	722,511
Total comprehensive income (loss)		-	-	-	-	8,149,961	( 63,919 )	1,023,013	9,109,055	151,842	9,260,897
Appropriations of 2019 earnings	6(23)										
Provision for legal reserve		-	-	680,113	-	( 680,113 )	-	-	-	-	-
Provision for special reserve		-	-	-	1,118,003	( 1,118,003 )	-	-	-	-	-
Distribution of cash dividend		-	-	-	-	( 4,336,662 )	-	-	( 4,336,662 )	-	( 4,336,662 )
Change in net assets of the associate and joint ventures accounted for under the equity method	6(22)	-	( 34,323 )	-	-	30,047	-	-	( 4,276 )	-	( 4,276 )
Difference between consideration and carrying amount of subsidiaries acquired	6(34)	-	126	-	-	-	-	-	126	( 15,885 )	( 15,759 )
Capital surplus transferred from unclaimed dividends	6(22)	-	296	-	-	-	-	-	296	-	296
Disposal of financial assets at fair value through other comprehensive income	6(24)	-	-	-	-	629	-	( 629 )	-	-	-
Balance at December 31, 2020		\$ 16,679,470	\$ 14,709,395	\$ 8,855,413	\$ 7,295,010	\$ 13,380,084	(\$ 8,690,313 )	\$ 2,353,767	\$ 54,582,826	\$ 2,267,342	\$ 56,850,168

The accompanying notes are an integral part of these consolidated financial statements.



SYNNEX TECHNOLOGY INTERNATIONAL AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	2020	2019
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Profit before tax for the year		\$ 10,500,892	\$ 8,889,959
Adjustments to reconcile profit before income tax to net cash provided by operating activities			
Income and expenses having no effect on cash flows			
Depreciation charges on property, plant and equipment	6(30)	289,216	324,039
Depreciation charges on right-of-use asset	6(30)	283,187	298,424
Depreciation charges on investment property	6(30)	62,152	56,927
Amortization charges on intangible assets	6(30)	39,436	49,281
Expected credit loss	12(2)	234,843	533,102
Net gain on financial assets at fair value through profit or loss	6(28)	( 383,270 )	( 121,307 )
Gain from reversal of market value and obsolete and slow-moving inventories	6(8)	( 170,642 )	( 5,758 )
Interest expense	6(29)	511,711	715,656
Interest income	6(26)	( 295,245 )	( 470,136 )
Dividend income	6(27)	( 113,011 )	( 136,142 )
Share of profit of associates accounted for under the equity method	6(9)	( 2,196,806 )	( 2,185,917 )
(Gain) loss on disposal of property, plant and equipment and investment property	6(28)	( 12,110 )	1,901
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Notes and accounts receivable		( 12,670,960 )	5,935,040
Other receivables		594,201	55,449
Inventories		975,898	9,113,773
Prepayments		( 246,159 )	367,829
Overdue receivables		297,151	( 617,766 )
Long-term lease and installment receivables		( 56,818 )	46,498
Net changes in liabilities relating to operating activities			
Notes and accounts payable		( 2,157,058 )	( 3,551,884 )
Other payables		618,744	( 1,108,028 )
Other current liabilities		83,568	1,359,047
Other non-current liabilities		( 62,249 )	9,342
Cash (outflow) inflow generated from operations		( 3,873,329 )	19,559,329
Cash dividends on investments accounted for under equity method		508,955	609,417
Interest paid		( 516,227 )	( 741,143 )
Interest received		295,245	470,136
Dividend received		113,011	136,142
Income tax paid		( 1,449,693 )	( 1,222,202 )
Net cash (used in) provided by operating activities		( 4,922,038 )	18,811,679

(Continued)

**SYNNEX TECHNOLOGY INTERNATIONAL AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2020 AND 2019**  
**(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)**

	Notes	2020	2019
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Decrease (increase) in financial assets at fair value through profit or loss		\$ 9,179,350	( \$ 8,648,345 )
Proceed from disposal of non-current financial assets at fair value through other comprehensive income		7,589	-
Proceeds from capital reduction of financial assets at fair value through other comprehensive income		-	15,343
Financial assets at amortized cost		19,188	19,856
Net cash flow from acquisition of subsidiaries' share	6(34)	( 15,759 )	( 6,390 )
Acquisition of property, plant and equipment		( 780,215 )	( 273,813 )
Proceeds from disposal of property, plant and equipment		17,143	15,510
Increase in investment property	6(13)	( 2,195 )	( 1,019 )
Acquisition of intangible assets	6(14)	( 35,986 )	( 69,500 )
Decrease in refundable deposits		48,181	48,312
Increase in refundable deposits		( 131,340 )	( 89,361 )
Increase in restricted time deposits		( 5,777 )	( 50,198 )
Decrease in restricted time deposits		74,582	23,452
Decrease in other non-current asset		4,427	43,889
Decrease in time deposits maturing over three months		1,764,289	900,900
Increase in time deposits maturing over three months		( 867,868 )	( 1,806,711 )
Increase in prepayment for construction in progress		-	( 2,506,982 )
Net cash provided by (used in) investing activities		<u>9,275,609</u>	<u>( 12,385,057 )</u>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Increase in short-term loans	6(35)	1,432,837	1,175,824
Increase (decrease) in short-term notes and bills payable	6(35)	7,450,000	( 1,410,000 )
Increase in guarantee deposits received	6(35)	169,426	271,400
Decrease in guarantee deposits received	6(35)	( 86,586 )	( 277,728 )
Repayments of principal portion of lease liabilities	6(35)	( 255,165 )	( 267,889 )
Payment of cash dividends	6(23)(35)	( 4,336,662 )	( 3,335,894 )
Net cash provided by (used in) financing activities		<u>4,373,850</u>	<u>( 3,844,287 )</u>
Effects of changes in foreign exchange rates		<u>160,194</u>	<u>( 1,914,840 )</u>
Increase in cash and cash equivalents		8,887,615	667,495
Cash and cash equivalents at beginning of the year		<u>6,342,158</u>	<u>5,674,663</u>
Cash and cash equivalents at end of the year		<u>\$ 15,229,773</u>	<u>\$ 6,342,158</u>

The accompanying notes are an integral part of these consolidated financial statements.

## **Independent Auditors' Report Translated From Chinese**

PWCR20000454

To the Board of Directors and Shareholders of Synnex Technology International Corporation

### ***Opinion***

We have audited the accompanying parent company only balance sheets of Synnex Technology International Corporation (the “Company”) as of December 31, 2020 and 2019, and the related parent company only statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the parent company only financial statements, including a summary of significant accounting policies.

In our opinion, based on our audit and the reports of other auditors (see information disclosed in the *Other matter - Scope of the audit* section of our report), the accompanying parent company only financial statements present fairly, in all material respects, the parent company only financial position of the Company as of December 31, 2020 and 2019, and its parent company only financial performance and its parent company only cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

### ***Basis for opinion***

We conducted our audit of the parent company only financial statements as of and for the year ended December 31, 2020 in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants and generally accepted auditing standards in the Republic of China; and in accordance with the Regulations Governing Auditing and Attestation of Financial Statements by Certified Public Accountants, “Rule No. Financial-Supervisory-Securities-Auditing-1090360805 issued by the Financial Supervisory Commission on February 25, 2020” and the generally accepted auditing standards in the Republic of China for our audit of the parent company only financial statements as of and for the year ended December 31, 2019. Our responsibilities under those standards are further described in the *Auditors’ responsibilities for the audit of the parent company only financial statements* section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountants of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Key audit matters***

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters in relation to the parent company only financial statements are stated as follows:

***Key audit matter – Assessment of allowance for uncollectible accounts***

Description

Please refer to Notes 4(9) & (10) for accounting policies adopted for accounts receivable. Please refer to Note 5(2), for critical accounting estimates and key sources of assumption uncertainty of loss allowance for accounts receivable. Please refer to Note 6(5) for details of accounts receivable.

The Company is primarily engaged in the sale of communication products, consumer electronic products, electronic products and components. The Company manages the collection of accounts receivable from customers and bears the associated credit risk. The Company assesses impairment of accounts receivable in accordance with IFRS 9, 'Financial instruments'. The management categorized the accounts receivable assessment into individual provision and group provision. For individually assessed accounts receivable, allowance is recognised on a case by case basis. The assessment process is affected by management's judgement on various factors: customers' financial conditions, internal credit ratings, historical transaction records, and current economic conditions, etc. For group assessed accounts receivable, assessment process is affected by management's judgement on historical uncollectible records, current economic conditions and the forecastability information to assess the default possibility of uncollectible accounts. As management's judgement on determining allowance for uncollectible accounts is relatively subjective and the estimated amount is material to the financial statements, therefore, we indicated that the assessment of allowance for uncollectible accounts as one of the key audit matters.

How our audit addressed the matter

The scope of our audit responded to the risk as follows:

1. Understood the credit quality of the Company's customers, assessed the reasonableness of classification of accounts receivable, the policies and the procedures applied in loss allowance provision.
2. For individually assessed accounts, selected and verified samples of managements' impairment evaluation. Discussed with management the assessment results and evaluated the adequacy of the provision.
3. For accounts assessed as a group, considered historical uncollectible records and the management's forecastability adjustment information to determine whether the provision ratio of allowance for uncollectible accounts is reasonable. For significant accounts, examined subsequent collections after balance sheet date.

### ***Key audit matter – Assessment of allowance for valuation of inventory***

Please refer to Note 4(13) for description of accounting policies on allowance for inventory valuation. Please refer to Note 5(2) for accounting estimates and assumption uncertainty. Please refer to Note 6(7) for details of inventory items.

For the purpose of meeting diverse customer needs, the Company applied multi-brand and multi-product strategy. Due to the short life cycle of electronic products and the price is highly affected by market fluctuation, there is a high risk of incurring inventory valuation losses. The Company's inventory policy on inventory valuation is based on the lower of cost or net realisable value. For inventory that was checked item by item for net realisable value, the Company then applied the lower of cost or net realisable value method for recognizing loss on decline in market value.

#### **How our audit addressed the matter**

The scope of our audit responded to the risk as follows:

1. Obtained the Company's policy applied to the assessment of allowance for valuation of inventory loss. Assessed whether the allowance recognition policy is applied in a manner consistent between comparative and current periods of the financial statements.
2. Obtained net realisable value report for inventory items and verified that a consistent systematic logic was applied to the calculation. First, tested the assumptions such as: sources of sales or purchases data and relevant supporting estimation documents. Second, recalculated net realisable value item by item, then applied the lower of cost or net realizable value method for valuation and whether reasonable allowance was recognised.
3. Compared current and previous year's allowance for valuation of inventory loss. Reviewed each period's days sales of inventory in order to assess the adequacy and reasonableness of allowance recognised.

### ***Key audit matter – Assessment of purchase rebate***

#### **Description**

Please refer to Note 4(13) for accounting policies adopted for the recognition of purchase rebate. Please refer to Note 5(2) for critical accounting estimates and assumptions applied in the accounting policy for the recognition of purchase rebate.

The Company engages in various purchase contracts for different items with different suppliers. There are various types of rebate programs including incentives for certain purchase volume from vendors, purchase discounts and allowances, participations in special purchase promotions, and subsidies for marketing. The Company estimates rebates that shall be recognised in accordance with the percentage of achievement of the rebate contract terms. There are various types of rebate programs, complicated calculations and transactions with different suppliers as well as the manual process involved in the

verification and calculation of rebates. All of these aforementioned factors adds to the complexity of assessing purchasing rebate. Thus, we indicated that the assessment of purchase rebate as one of the key audit matters for this fiscal year.

#### How our audit addressed the matter

The scope of our audit responded to the risk as follows:

1. Obtained an understanding and tested the effectiveness of internal control over the estimation of purchase rebate. Tested the appropriate controls over contractual terms regarding rebates. Checked whether the recognition and drawing of rebate amount has been approved by the proper authority.
2. Selected samples of details of purchase rebate estimation, reviewed the inventory items and checked its supporting documents in order to assess the reasonableness of estimation.
3. First, sampled details of purchase rebate estimation without notice from suppliers that has been recognised as of the balance sheet date. Second, after the balance sheet date, selected samples that have received debit notes or other supporting documents from suppliers to check whether actual rebate approximated the estimation. In addition, after balance sheet date, checked whether there were significant new rebates that should be recognised as of the balance sheet date.
4. For significant outstanding rebate receivable accounts, we sampled accounts and checked the existence of original vouchers or supporting documents or tested subsequent collections after the balance sheet date.

#### ***Other matters – Scope of the audit***

We did not audit the investments accounted for using equity method and financial statements of certain subsidiaries which were included in the parent company only financial statements of the Company and were audited by other auditors whose reports thereon have been furnished to us, and our opinion expressed herein, in so far as it relates to the investments accounted for using equity method and the amounts and the information disclosed in Note 13 included in these financial statements, is based solely on the reports of the other auditors. Additionally, we did not audit the financial statements of certain investees which were prepared under different framework for financial reporting. We have performed required additional auditing procedures for the adjustments of these reports in conformity with “Regulations Governing the Preparation of Financial Reports by Securities Issuers”. Therefore, our opinion expressed regarding the amounts before adjustments in the aforementioned investees’ financial statements is based solely on the reports of the other auditors.

As of December 31, 2020 and 2019, the balance of investments accounted for using equity method of certain subsidiaries was NT\$15,216,033 thousand and NT\$14,293,936 thousand, respectively, constituting 15% and 15% of parent company only total assets respectively; for the years ended December 31, 2020 and 2019, the recognised net profit of investments accounted for using equity method was NT\$2,003,772 thousand and NT\$1,994,947 thousand, respectively, constituting 25% and 29% of parent company only net profits respectively; In addition, for the years ended December 31, 2020 and 2019, the

recognised comprehensive income of investments accounted for using equity method was NT\$2,028,214 thousand and NT\$1,662,724 thousand, respectively, constituting 22% and 29% of the parent company comprehensive income, respectively.

### ***Responsibilities of management and those charged with governance for the parent company only financial statements***

Management is responsible for the preparation and fair presentation of the parent company only financial statements in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and for such internal control as management determines is necessary to enable the preparation of parent company only financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company only financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including the audit committee, are responsible for overseeing the Company's financial reporting process.

### ***Auditors' responsibilities for the audit of the parent company only financial statements***

Our objectives are to obtain reasonable assurance about whether the parent company only financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the generally accepted auditing standards in the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company only financial statements.

As part of an audit in accordance with the generally accepted auditing standards in the Republic of China, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company only financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the individual audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Yeh, Tsui Miao

Liang, Yi Chang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 12, 2021

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The accompanying parent company only financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying parent company only financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice. As the financial statements are the responsibility of the management, PricewaterhouseCoopers, Taiwan cannot accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION  
PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Assets		Notes	December 31, 2020		December 31, 2019	
			Amount	%	Amount	%
Current assets						
1100	Cash and cash equivalents	6(1)	\$ 516,157	-	\$ 610,771	1
1110	Financial assets at fair value through profit or loss - current	6(2)	80,048	-	59,855	-
1150	Notes receivable, net	6(5)	106,159	-	220,091	-
1170	Accounts receivable, net	6(5)(6)	5,219,286	5	4,585,798	5
1180	Accounts receivable - related parties	6(5) and 7(2)	243,558	-	111,124	-
1200	Other receivables		720,875	1	558,423	1
1210	Other receivables - related parties	7(2)	1,697,061	2	4,216,368	4
130X	Inventories, net	6(7)	2,992,525	3	2,868,276	3
1410	Prepayments		79,119	-	70,527	-
11XX	Current Assets		11,654,788	11	13,301,233	14
Non-current assets						
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	5,077,326	5	4,033,800	4
1535	Non-current financial assets at amortised cost	6(4) and 8	720,052	1	720,007	1
1550	Investments accounted for under equity method	6(8)	82,413,026	80	75,047,518	77
1600	Property, plant and equipment, net	6(9)	3,546,804	3	1,069,805	1
1755	Right-of-use assets	6(10)	150,749	-	202,554	-
1780	Intangible assets		76,570	-	69,522	-
1840	Deferred income tax assets	6(28)	90,252	-	126,140	-
1900	Other non-current assets	6(5)(12)	32,270	-	2,542,692	3
15XX	Non-current assets		92,107,049	89	83,812,038	86
1XXX	Total assets		\$ 103,761,837	100	\$ 97,113,271	100

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SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION  
PARENT COMPANY ONLY BALANCE SHEETS  
DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

Liabilities and Equity		Notes	December 31, 2020		December 31, 2019	
			Amount	%	Amount	%
Current liabilities						
2100	Short-term borrowings	6(13)	\$ 30,440,000	29	\$ 35,560,000	37
2110	Short-term notes and bills payable	6(14)	13,150,000	13	5,850,000	6
2150	Notes payable		53,377	-	74,746	-
2170	Accounts payable		3,356,435	3	3,359,100	4
2180	Accounts payable - related parties	7(2)	601,607	1	274,487	-
2200	Other payables	6(15)	713,586	1	809,055	1
2220	Other payables - related parties	7(2)	65,596	-	266,382	-
2230	Current income tax liabilities	6(28)	5,838	-	179,983	-
2280	Current lease liabilities		50,753	-	49,939	-
2300	Other current liabilities	6(16)	334,678	-	416,834	-
21XX	Current Liabilities		48,771,870	47	46,840,526	48
Non-current liabilities						
2580	Non-current lease liabilities		99,780	-	150,533	-
2600	Other non-current liabilities	6(17)	307,361	-	307,925	1
2XXX	Total Liabilities		49,179,011	47	47,298,984	49
Equity attributable to owners of parent						
	Share capital	6(18)				
3110	Share capital - common stock		16,679,470	16	16,679,470	17
	Capital surplus	6(19)				
3200	Capital surplus		14,709,395	14	14,743,296	15
	Retained earnings	6(20)				
3310	Legal reserve		8,855,413	9	8,175,300	9
3320	Special reserve		7,295,010	7	6,177,007	6
3350	Unappropriated retained earnings		13,380,084	13	11,334,225	12
	Other equity interest	6(21)				
3400	Other equity interest		( 6,336,546)	( 6)	( 7,295,011)	( 8)
3XXX	Total equity		54,582,826	53	49,814,287	51
	Significant contingent liabilities and unrecognized contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	Total liabilities and equity		\$ 103,761,837	100	\$ 97,113,271	100

The accompanying notes are an integral part of these consolidated financial statements.

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION  
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME  
YEARS ENDED DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS, EXCEPT FOR EARNINGS PER SHARE)

	Items	Notes	Years ended December 31,			
			2020		2019	
			Amount	%	Amount	%
4000	Sales revenue	6(22) and 7(2)	\$ 42,990,429	100	\$ 42,587,573	100
5000	Operating costs	6(7) and 7(2)	( 40,831,167)	( 95)	( 40,545,716)	( 95)
5950	Net operating margin		2,159,262	5	2,041,857	5
	Operating expenses	6(17)(26)(27) and 7(2)				
6100	Selling expenses		( 969,306)	( 2)	( 989,805)	( 3)
6200	General and administrative expenses		( 1,029,192)	( 3)	( 886,915)	( 2)
6450	Expected credit loss	12(2)	( 3,113)	-	( 10,098)	-
6000	Total operating expenses		( 2,001,611)	( 5)	( 1,886,818)	( 5)
6900	Operating profit		157,651	-	155,039	-
	Non-operating income and expenses					
7100	Interest income		37,022	-	94,952	-
7010	Other income	6(23) and 7(2)	814,777	2	681,306	2
7020	Other gains and losses	6(24)	( 172,877)	( -)	( 138,717)	( -)
7050	Finance costs	6(25)	( 362,597)	( 1)	( 385,271)	( 1)
7070	Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(8)	7,782,699	18	6,556,569	15
7000	Total non-operating income and expenses		8,099,024	19	6,808,839	16
7900	<b>Profit before income tax</b>		8,256,675	19	6,963,878	16
7950	Income tax expense	6(28)	( 98,136)	-	( 148,635)	-
8200	<b>Profit for the year</b>		\$ 8,158,539	19	\$ 6,815,243	16
	<b>Other comprehensive income</b>					
	<b>Components of other comprehensive income that will not be reclassified to profit or loss</b>					
8311	Actuarial gain (loss) on defined benefit plan	6(17)	\$ 458	-	\$ 1,554	-
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	6(3)	1,043,526	2	1,555,189	4
8330	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		( 29,457)	-	44,357	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(28)	( 92)	-	( 311)	-
8310	Components of other comprehensive (loss) income that will not be reclassified to profit or loss		1,014,435	2	1,600,789	4
	<b>Components of other comprehensive income that will be reclassified to profit or loss</b>					
8361	Financial statements translation differences of foreign operations	6(21)	( 81,322)	-	( 2,394,005)	( 6)
8380	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		17,403	-	( 329,370)	( 1)
8360	Components of other comprehensive loss that will be reclassified to profit or loss		( 63,919)	-	( 2,723,375)	( 7)
8300	<b>Total other comprehensive income (loss) for the year</b>		\$ 950,516	2	( \$ 1,122,586)	( 3)
8500	<b>Total comprehensive income for the year</b>		\$ 9,109,055	21	\$ 5,692,657	13
	Earnings per share	6(29)				
9750	Basic earnings per share		\$ 4.89		\$ 4.09	
9850	Diluted earnings per share		\$ 4.89		\$ 4.09	

The accompanying notes are an integral part of these consolidated financial statements.

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION  
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY  
YEARS ENDED DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

	Notes	Retained earnings					Other equity interest		Total
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) from financial assets measured at fair value through other comprehensive income	
<u>2019</u>									
Balance at January 1, 2019		\$ 16,679,470	\$ 14,846,786	\$ 7,514,560	\$ 4,820,549	\$ 9,886,188	(\$ 5,903,019 )	(\$ 273,988 )	\$ 47,570,546
Net income for 2019		-	-	-	-	6,815,243	-	-	6,815,243
Other comprehensive (loss) income for 2019	6(21)	-	-	-	-	( 4,582 )	( 2,723,375 )	1,605,371	( 1,122,586 )
Total comprehensive income (loss)		-	-	-	-	6,810,661	( 2,723,375 )	1,605,371	5,692,657
Appropriations of 2018 earnings	6(20)								
Provision for legal reserve		-	-	660,740	-	( 660,740 )	-	-	-
Provision for special reserve		-	-	-	1,356,458	( 1,356,458 )	-	-	-
Distribution of cash dividend		-	-	-	-	( 3,335,894 )	-	-	( 3,335,894 )
Change in net assets of the associate and joint ventures accounted for under the equity method		-	( 104,382 )	-	-	( 9,532 )	-	-	( 113,914 )
Difference between consideration and carrying amount of subsidiaries disposed	6(30)	-	377	-	-	-	-	-	377
Capital surplus transferred from unclaimed dividends	6(19)	-	515	-	-	-	-	-	515
Balance at December 31, 2019		<u>\$ 16,679,470</u>	<u>\$ 14,743,296</u>	<u>\$ 8,175,300</u>	<u>\$ 6,177,007</u>	<u>\$ 11,334,225</u>	<u>(\$ 8,626,394 )</u>	<u>\$ 1,331,383</u>	<u>\$ 49,814,287</u>
<u>2020</u>									
Balance at January 1, 2020		\$ 16,679,470	\$ 14,743,296	\$ 8,175,300	\$ 6,177,007	\$ 11,334,225	(\$ 8,626,394 )	\$ 1,331,383	\$ 49,814,287
Net income for 2020		-	-	-	-	8,158,539	-	-	8,158,539
Other comprehensive (loss) income for 2020	6(21)	-	-	-	-	( 8,578 )	( 63,919 )	1,023,013	950,516
Total comprehensive income (loss)		-	-	-	-	8,149,961	( 63,919 )	1,023,013	9,109,055
Appropriations of 2019 earnings	6(20)								
Provision for legal reserve		-	-	680,113	-	( 680,113 )	-	-	-
Provision for special reserve		-	-	-	1,118,003	( 1,118,003 )	-	-	-
Distribution of cash dividend		-	-	-	-	( 4,336,662 )	-	-	( 4,336,662 )
Change in net assets of the associate and joint ventures accounted for under the equity method		-	( 34,323 )	-	-	30,047	-	-	( 4,276 )
Difference between consideration and carrying amount of subsidiaries disposed	6(30)	-	126	-	-	-	-	-	126
Capital surplus transferred from unclaimed dividends	6(19)	-	296	-	-	-	-	-	296
Disposal of financial assets at fair value through other comprehensive income	6(21)	-	-	-	-	629	-	( 629 )	-
Balance at December 31, 2020		<u>\$ 16,679,470</u>	<u>\$ 14,709,395</u>	<u>\$ 8,855,413</u>	<u>\$ 7,295,010</u>	<u>\$ 13,380,084</u>	<u>(\$ 8,690,313 )</u>	<u>\$ 2,353,767</u>	<u>\$ 54,582,826</u>

The accompanying notes are an integral part of these consolidated financial statements.

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

		Years ended December 31,	
	Notes	2020	2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before income tax for the year		\$ 8,256,675	\$ 6,963,878
Adjustments to reconcile profit before income tax to net cash provided by operating activities			
Income and expenses having no effect on cash flows			
Depreciation charges on property, plant and equipment	6(9)(26)	57,998	67,904
Depreciation charges on right-of-use assets	6(10)(26)	51,805	51,806
Amortisation charges	6(26)	23,506	29,707
Expected credit loss	12(2)	3,113	10,098
Net (gain) loss on financial assets at fair value through profit or loss	6(2)(24)	( 20,193 )	( 14,113 )
Loss on decline in market value and obsolete and slow-moving inventories	6(7)	2,359	2,832
Interest expense	6(25)	362,597	385,271
Interest income		( 37,022 )	( 94,952 )
Dividend income	6(23)	( 104,283 )	( 88,373 )
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(8)	( 7,782,699 )	( 6,556,569 )
Loss (gain) on disposal of property, plant and equipment	6(24)	( 10,787 )	1,710
Changes in assets/liabilities relating to operating activities			
Net changes in assets relating to operating activities			
Accounts and notes receivable		( 652,189 )	579,174
Inventories		( 126,608 )	744,286
Other receivables		( 283,351 )	13,517
Prepayments		( 8,592 )	9,098
Overdue receivables		( 1,586 )	( 11,078 )
Net changes in liabilities relating to operating activities			
Accounts and notes payable		303,086	( 195,389 )
Other payables		( 142,473 )	38,355
Other current liabilities		( 82,156 )	141,573
Accrued pension liabilities		( 77 )	( 121 )
Cash inflow (outflow) generated from operations		( 190,877 )	2,078,614
Cash dividends on investments accounted for under the equity method		336,423	352,294
Interest paid		( 365,933 )	( 400,918 )
Interest received		37,022	94,952
Dividend received		104,283	88,373
Income tax paid		( 236,485 )	( 85,007 )
Net cash provided by (used in) operating activities		( 315,567 )	2,128,308

(Continued)

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION  
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2020 AND 2019  
(EXPRESSED IN THOUSANDS OF NEW TAIWAN DOLLARS)

		Years ended December 31,	
	Notes	2020	2019
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Proceeds from capital reduction of financial assets at fair value through other comprehensive income		\$ -	\$ 15,343
Decrease (increase) in other receivables due from related parties	7(2)	2,640,206	( 60,571 )
Acquisition of investments accounted for using equity method	6(8)	( 16,759 )	( 6,390 )
Acquisition of property, plant and equipment	6(9)	( 27,534 )	( 6,113 )
Proceeds from disposal of property, plant and equipment		13,583	-
Acquisition of intangible assets		( 30,554 )	( 65,259 )
Decrease (increase) in other non-current assets		( 1,255 )	1,653
Decrease in refundable deposits		90	944
Increase in prepayment for construction in progress		-	( 2,508,948 )
Decrease (increase) in restricted time deposits		( 45 )	1,863
Net cash provided by (used in) investing activities		<u>2,577,732</u>	<u>( 2,627,478 )</u>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Increase (decrease) in short-term loans		( 5,120,000 )	5,570,000
Increase (decrease) in short-term notes and bills payable		7,300,000	( 1,500,000 )
Decrease in other payables to related parties	7(2)	( 150,150 )	( 135,965 )
Repayments of principal portion of lease liabilities		( 49,939 )	( 53,888 )
Decrease in guarantee deposits received		( 28 )	-
Payment of cash dividends	6(20)	( 4,336,662 )	( 3,335,894 )
Net cash provided by (used in) financing activities		<u>( 2,356,779 )</u>	<u>544,253</u>
Increase (decrease) in cash and cash equivalents		( 94,614 )	45,083
Cash and cash equivalents at beginning of year		<u>610,771</u>	<u>565,688</u>
Cash and cash equivalents at end of year		<u>\$ 516,157</u>	<u>\$ 610,771</u>

The accompanying notes are an integral part of these consolidated financial statements

## Synnex Technology International Corp.

## Code of Conduct Comparison of Amended Provisions

Amended provisions	Before amendment	Reasons for amendment
<p>Article 10 Exemptions and amendments</p> <p>The Company may exempt directors, managers, and employees from the application of this Code of Conduct under certain circumstances. Any exemption for directors, managers, and employees must be conducted by the Board of Directors under special circumstances as a special case. The Company will, no later than prior to its exercising of the obligation to report on a regular basis, disclose the subject and reason of the exemption to shareholders and in public information as soon as possible.</p> <p>This Code of Conduct is a basic principle and policy that regulates the performance of the Company's directors, managers and employees. It is not intended to and will not provide any rights to employees, customers, suppliers, competitors, shareholders or other third parties. This Code of Conduct is for internal use of the Company only, and does not represent the company's opinion on any facts or legal behavior.</p> <p>This Code of Conduct shall take effect after the approval of the Board of Directors. The same applies to all subsequent amendments.</p>	<p>Article 10 Exemptions and amendments</p> <p>The Company may exempt directors, managers, and employees from the application of this Code of Conduct under certain circumstances. Any exemption for directors, managers, and employees must be conducted by the Board of Directors under special circumstances as a special case. The Company will, no later than prior to its exercising of the obligation to report on a regular basis, disclose the subject and reason of the exemption to shareholders and in public information as soon as possible.</p> <p>This Code of Conduct is a basic principle and policy that regulates the performance of the Company's directors, managers and employees. It is not intended to and will not provide any rights to employees, customers, suppliers, competitors, shareholders or other third parties. This Code of Conduct is for internal use of the Company only, and does not represent the company's opinion on any facts or legal behavior.</p> <p>This Code of Conduct shall take effect after the approval of the Board of Directors, <b><u>and shall be sent to the supervisors and reported at a shareholders' meeting.</u></b> The same applies to all subsequent amendments.</p>	<p>Amended in accordance with actual operational needs.</p>
<p>Date of establishment and amendment of Article 11</p> <p>This Code of Conduct was established on November 13, 2014. <b><u>The 1st amendment was made on March 12, 2021.</u></b></p>		<p>Added number of amendments and amendment dates.</p>



**Attachment 5****Synnex Technology International Corp.  
2020 Profit Distribution Table**

Unit: NT\$	
(I) Carry-forward of undistributed profit from previous period	\$ 5,199,447,022
(II) Plus: Net profit after tax in current period	8,158,538,524
Plus : Adjustment for 2020 reserved earnings	22,098,147
Minus : Provision of legal reserve	(818,063,667)
Plus : Reversal of Special Reserve	958,464,864
Balance distributable for current year	8,321,037,868
Distributable profit in this period	13,520,484,890
(III) Distribution in this period	
Shareholder dividend in cash (\$3.3 per share)	(5,504,224,994)
Total amount of distribution	(5,504,224,994)
(IV) Undistributed profit carried over to following year	\$8,016,259,896

## Attachment 6

### Synnex Technology International Corp.

#### Rules of Procedure for Shareholders' Meetings Comparison of Amended Provisions

Article	Amended provisions	Before amendment	Reasons for amendment
Article 2	<p>(Convention and advising of shareholders' meetings)</p> <p>Unless otherwise specified by law, shareholders' meetings of the Company are convened by the Board of Directors.</p> <p>The Company shall prepare an electronic file that contains the meeting notice, a proxy form, a detailed description of various agenda items to be ratified or discussed during the meeting, and notes on re-election or dismissal of directors and post it to the Market Observation Post System (MOPS) at least 30 days before an annual shareholders' meeting, or 15 days before an extraordinary shareholders' meeting. At least 21 days before an annual shareholders' meeting, or 15 days before an extraordinary shareholders' meeting, an electronic copy of the shareholders' meeting procedures manual and supplementary information shall be posted to the MOPS. Physical copies of the shareholders' meeting procedures manual and supplementary information shall also be prepared at least 15 days before the meeting and made accessible to shareholders at any time. These documents must be placed within the Company's premises and at the share administration agency appointed by the Company, and distributed on-site at the shareholders' meeting.</p>	<p>(Convention and advising of shareholders' meetings)</p> <p>Unless otherwise specified by law, shareholders' meetings of the Company are convened by the Board of Directors.</p> <p>The Company shall prepare an electronic file that contains the meeting notice, a proxy form, a detailed description of various agenda items to be ratified or discussed during the meeting, and notes on re-election or dismissal of directors and post it to the Market Observation Post System (MOPS) at least 30 days before an annual shareholders' meeting, or 15 days before an extraordinary shareholders' meeting. At least 21 days before an annual shareholders' meeting, or 15 days before an extraordinary shareholders' meeting, an electronic copy of the shareholders' meeting procedures manual and supplementary information shall be posted to the MOPS. Physical copies of the shareholders' meeting procedures manual and supplementary information shall also be prepared at least 15 days before the meeting and made accessible to shareholders at any time. These documents must be placed within the Company's premises and at the share administration agency appointed by the Company, and distributed on-site at the shareholders' meeting.</p>	<p>Amendments made referencing the announcements made in the Taiwan Stock Exchange's letter Taiwan Stock Exchange Governance No. 1090009468 dated June 3, 2020 and Taiwan Stock Exchange Governance No. 1100001446 dated January 28, 2021.</p>

Article	Amended provisions	Before amendment	Reasons for amendment
	<p>The cause of a meeting to be convened shall be indicated in the meeting notices and announcements. Subject to agreement by the receiving party, meeting notices may also be delivered electronically.</p> <p>Matters pertaining to the election or discharge of directors, alteration of the Articles of Incorporation, capital reduction, application for the approval of ceasing enterprise status as a public company, approval of competition with the Company by directors, capitalization of profits, reserve distributed in the form of new shares, dissolution, merger, spin-off, or any matters as set forth in Article 185, Paragraph 1 of the <b><u>Company Act, Articles 26-1 and 43-6 of the Securities Exchange Act, and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers</u></b> shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as special motion.</p> <p>Where the reasons for convening a shareholders' meeting had specified a re-election of all directors and their terms of office, after the completion of the election at that meeting, the terms of office for the directors cannot be altered by extraordinary motions or any other means in the same meeting.</p> <p>Shareholders who own more than 1% of the Company's current outstanding shares are entitled to propose agenda items for discussion in annual shareholders'</p>	<p>The cause of a meeting to be convened shall be indicated in the meeting notices and announcements. Subject to agreement by the receiving party, meeting notices may also be delivered electronically.</p> <p>Matters pertaining to the election or discharge of directors, alteration of the Articles of Incorporation, capital reduction, application for the approval of ceasing enterprise status as a public company, approval of competition with the Company by directors, capitalization of profits, reserve distributed in the form of new shares, dissolution, merger, spin-off, or any matters as set forth in Article 185, Paragraph 1 hereof shall be itemized in the causes or subjects to be described and the essential contents shall be explained in the notice to convene a meeting of shareholders, and shall not be brought up as special motion; <b><u>the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company, and such website shall be indicated in the notice.</u></b></p> <p>Where the reasons for convening a shareholders' meeting had specified a re-election of all directors and their terms of office, after the completion of the election at that meeting, the terms of office for the directors cannot be altered by extraordinary motions or any other means in the same meeting.</p> <p>Shareholders who own more than 1% of the Company's current outstanding shares are entitled to propose agenda items for discussion in annual shareholders'</p>	

Article	Amended provisions	Before amendment	Reasons for amendment
	<p>meetings. Each shareholder, however, shall proposal one agenda item only, and no proposal containing more than one item will be included in the meeting agenda.</p> <p>The Board of Directors may disregard shareholders' proposals if the proposed agenda item involves any of the circumstances listed in Article 172-1, Paragraph 4 of the Company Act. <u>Shareholders may submit proposals of recommendation to urge the company to promote public interest or fulfill its social responsibilities. Procedurally, each proposal shall be limited to one agenda item only in accordance with the relevant provisions of Article 172-1 of the Company Act. Any proposal with more than one item shall not be included in the meeting agenda.</u></p> <p>Prior to the date on which share transfer registration is suspended before the convention of a annual shareholders' meeting, the company shall give a public notice announcing acceptance of proposal in writing or by way of electronic transmission, the place and the period for shareholders to submit proposals to be discussed at the meeting; and the period for accepting such proposals shall not be less than ten (10) days.</p> <p>Shareholders shall limit their proposed agenda items to 300 words; proposals that exceed 300 words shall be excluded from the agenda. Shareholders who have</p>	<p>meetings. Each shareholder, however, shall proposal one agenda item only, and no proposal containing more than one item will be included in the meeting agenda. <u>However, where an agenda item proposed by the shareholder promotes public interests or fulfills social responsibilities, the directors may include such an item in the meeting agenda.</u></p> <p>The Board of Directors may disregard shareholders' proposals if the proposed agenda item involves any of the circumstances listed in Article 172-1, Paragraph 4 of the Company Act.</p> <p>Prior to the date on which share transfer registration is suspended before the convention of a annual shareholders' meeting, the company shall give a public notice announcing acceptance of proposal in writing or by way of electronic transmission, the place and the period for shareholders to submit proposals to be discussed at the meeting; and the period for accepting such proposals shall not be less than ten (10) days.</p> <p>Shareholders shall limit their proposed agenda items to 300 words; proposals that exceed 300 words shall be excluded from the agenda. Shareholders who have</p>	

Article	Amended provisions	Before amendment	Reasons for amendment
	<p>successfully proposed agenda items shall attend the annual shareholders' meeting in person or through proxy attendance and participate in the discussion.</p> <p>The company shall, prior to preparing and delivering the shareholders' meeting notice, inform, by a notice, all the proposal submitting shareholders of the proposal screening results, and shall list in the shareholders' meeting notice the proposals conforming to the requirements set out in this Article. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the board of directors at the shareholders' meeting to be convened.</p>	<p>successfully proposed agenda items shall attend the annual shareholders' meeting in person or through proxy attendance and participate in the discussion.</p> <p>The company shall, prior to preparing and delivering the shareholders' meeting notice, inform, by a notice, all the proposal submitting shareholders of the proposal screening results, and shall list in the shareholders' meeting notice the proposals conforming to the requirements set out in this Article. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the board of directors at the shareholders' meeting to be convened.</p>	
Article 8	<p>Shareholders' presence is determined by the number of shares represented during the meeting. The number of shares represented during the meeting is calculated based on the total amount registered in the attendance log or the sign-in cards collected, plus the amount of shares where voting rights are exercised in writing or through electronic means.</p> <p>At the meeting's appointed time of commencement, the chair shall immediately call the meeting to order <b><u>and announce relevant information such as the number of non-voting rights and the number of shares present.</u></b> However, if those in attendance represent less than half of the Company's current outstanding shares, the chair may announce to postpone the meeting up to two times, for a period totaling no</p>	<p>Shareholders' presence is determined by the number of shares represented during the meeting. The number of shares represented during the meeting is calculated based on the total amount registered in the attendance log or the sign-in cards collected, plus the amount of shares where voting rights are exercised in writing or through electronic means.</p> <p>The chair shall announce the commencement of the meeting as soon as the appointed time arrives. However, if those in attendance represent less than half of the Company's current outstanding shares, the chair may announce to postpone the meeting up to two times, for a period totaling no more than one hour. The chair shall dismiss the meeting if shareholders in attendance represent less than</p>	<p>Amendments made referencing the announcements made in the Taiwan Stock Exchange's letter Taiwan Stock Exchange Governance No. 1100001446 dated January 28, 2021.</p>

Article	Amended provisions	Before amendment	Reasons for amendment
	<p>more than one hour. The chair shall dismiss the meeting if shareholders in attendance represent less than one-third of current outstanding shares after two postponements.</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of current outstanding shares, a tentative resolution may be adopted pursuant to Article 175, Paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of current outstanding shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.</p>	<p>one-third of current outstanding shares after two postponements.</p> <p>If the quorum is not met after two postponements as referred to in the preceding paragraph, but the attending shareholders represent one third or more of the total number of current outstanding shares, a tentative resolution may be adopted pursuant to Article 175, Paragraph 1 of the Company Act; all shareholders shall be notified of the tentative resolution and another shareholders meeting shall be convened within 1 month.</p> <p>When, prior to conclusion of the meeting, the attending shareholders represent a majority of the total number of current outstanding shares, the chair may resubmit the tentative resolution for a vote by the shareholders' meeting pursuant to Article 174 of the Company Act.</p>	
Article 13	<p>(Election)</p> <p>Where the shareholders' meeting involves re-election of directors, the election must proceed according to the Company's <b><u>Election Policy</u></b>, with outcomes announced immediately on-site, including the names of those elected as directors and the numbers of votes with which they were elected <b><u>as well as the names of those not elected and the number of votes they received.</u></b></p> <p>The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitors and kept in proper custody for at least one year. If, however, a</p>	<p>(Election)</p> <p>Where the shareholders' meeting involves re-election of directors, the election must proceed according to the Company's <b><u>election rules</u></b>, with outcomes announced immediately on-site, including the names of those elected as directors and the numbers of votes with which they were elected.</p> <p>The ballots for the election referred to in the preceding paragraph shall be sealed with the signatures of the monitors and kept in proper custody for at least one year. If, however, a</p>	<p>Amendments made referencing the announcements made in the Taiwan Stock Exchange's letter Taiwan Stock Exchange Governance No. 1100001446 dated January 28, 2021.</p>

Article	Amended provisions	Before amendment	Reasons for amendment
	shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.	shareholder files a lawsuit pursuant to Article 189 of the Company Act, the ballots shall be retained until the conclusion of the litigation.	
Article 18	<p>(Date of establishment and amendment)</p> <p>These Rules, and any amendments hereto, shall be implemented after adoption by shareholders' meetings.</p> <p>The 1st amendment was made on May 13, 1998.</p> <p>The 2nd amendment was made on May 21, 2002.</p> <p>The 3rd amendment was made on June 12, 2015.</p> <p>The 4th amendment was made on June 12, 2020.</p> <p><b><u>The 5th amendment was made on June 3, 2021.</u></b></p>	<p>(Date of establishment and amendment)</p> <p>These Rules, and any amendments hereto, shall be implemented after adoption by shareholders' meetings.</p> <p>The 1st amendment was made on May 13, 1998.</p> <p>The 2nd amendment was made on May 21, 2002.</p> <p>The 3rd amendment was made on June 12, 2015.</p> <p>The 4th amendment was made on June 12, 2020.</p>	Added number of amendments and amendment dates.

## Attachment 7

### Synnex Technology International Corp.

#### List of Director Candidates

Nominee category	Name	Education	Experience	Other current positions	Name of government agency or legal person represented	Has served as independent director for three consecutive terms or not/reason
Director	Miau, Matthew Feng Chiang	<ul style="list-style-type: none"> <li>Honorary Ph.D., National Chiao Tung University</li> <li>MBA, Santa Clara University</li> <li>BSEE, University of California, Berkeley</li> <li>Laureate of Industrial Technology Research Institute (ITRI)</li> </ul>	<ul style="list-style-type: none"> <li>President, UPC Technology Corp.</li> <li>President, Lien Hwa Industrial Gases Co. Ltd.</li> <li>Chairman, SYNEX Corporation</li> <li>Independent Director, Galileo International, Inc.</li> <li>Independent Director, The BOC Group Plc.</li> <li>Independent Director, Linde AG</li> <li>Delegate, APEC Business Advisory Council (ABAC)</li> <li>Convener, Civil Advisory Committee of National Information &amp; Communications Initiatives (NICI)</li> </ul>	<ul style="list-style-type: none"> <li>Chairman and CSO, Lien Hwa Industrial Holdings Corp.</li> <li>Chairman and CSO, UPC Technology Corp.</li> <li>Chairman and Overseas Operation CEO, Synnex Technology International Corp.</li> <li>Chairman and CSO, MiTAC Holdings Corp.</li> <li>Chairman and CEO, MiTAC Inc.</li> <li>Director, Getac Technology Corp.</li> <li>Director, MiTAC Information Technology Corp.</li> <li>Director, BOC Lien Hwa Industrial Gases Co., Ltd.</li> <li>Independent Director, Cathay Century Insurance Co., Ltd.</li> <li>Independent Director, Cathay United Bank Company Limited</li> <li>Independent Director, Cathay Financial Holding Co. Ltd.</li> <li>Director, SYNEX CORPORATION</li> </ul>	Mei-Feng Investment Corporation	N/A
Director	Tu Shu-Wu	<ul style="list-style-type: none"> <li>Electrical and control engineering degree, National Chiao Tung University</li> <li>Laureate of Industrial Technology Research Institute (ITRI)</li> <li>Electrical and Control Engineering, National Chiao Tung University Bachelor's degree</li> </ul>	<ul style="list-style-type: none"> <li>President of Micro Electronics Corp.</li> <li>Vice-president of MiTAC Inc.</li> <li>Director, Tunghai University</li> <li>Adjunct Professor, National Chiao Tung University</li> </ul>	<ul style="list-style-type: none"> <li>President of Synnex Technology International Corp.</li> <li>Chairman, SEPER TECHNOLOGY Corp.</li> <li>Chairman, E-Fan Investments Co., Ltd.</li> <li>Director, BestCom Infotech Corp.</li> <li>Director, SYNERGY INTELLIEGNT LOGISTICS Corp.</li> <li>Director, Tunghai University</li> <li>Supervisor, MiTAC Holdings Corp.</li> </ul>	N/A	N/A



Nominee category	Name	Education	Experience	Other current positions	Name of government agency or legal person represented	Has served as independent director for three consecutive terms or not/reason
Director	Chou The-Chien	<ul style="list-style-type: none"> <li>Rutgers, The State University of New Jersey, PHD in engineering</li> </ul>	<ul style="list-style-type: none"> <li>Investment special assistant to chairman, MiTAC International Corp.</li> </ul>	<ul style="list-style-type: none"> <li>Director, Synnex Technology International Corp.</li> <li>Director of National Aerospace Fasteners Corporation</li> <li>Director of Getac Technology Corp.</li> <li>Director of MiTAC Information Technology Corp.</li> <li>Supervisor of MiTAC Inc.</li> <li>Supervisor of Waffer Technology Corp.</li> </ul>	MiTAC Holdings Corporation	N/A
Director	Yang Hsiang-Yun	<ul style="list-style-type: none"> <li>M.B.A., National Taiwan University</li> </ul>	<ul style="list-style-type: none"> <li>Financial Assistant to the Chairman, MITAC INTERNATIONAL CORPORATION</li> <li>CFO, MITAC INTERNATIONAL CORPORATION</li> <li>Vice President of Investment Dept, MITAC INTERNATIONAL CORPORATION</li> <li>Chief Corporate Governance Officer, MiTAC Holdings Corporation</li> </ul>	<ul style="list-style-type: none"> <li>CFO, MiTAC-SYNNEX Group</li> <li>Chairman, JIAN FOODS INCORPORATION</li> <li>Chairman, Lian Yuan Investment Co., Ltd.</li> <li>Director, Synnex Technology International Corp.</li> <li>Director, ARES International Corporation</li> <li>Director, Y.S. Educational Foundation</li> <li>Supervisor, Waffer Technology Corporation</li> </ul>	MiTAC Holdings Corporation	N/A
Independent Director	Hsuan Chien-Shen	<ul style="list-style-type: none"> <li>Department of Electrical Engineering, National Cheng Kung University</li> <li>Master of System Engineering, Boston University, New York, USA</li> <li>Doctor of Philosophy in Systems Engineering, Boston University, New York, USA</li> </ul>	<ul style="list-style-type: none"> <li>Project Manager, General Electric</li> <li>Vice President, Pepsi Taiwan</li> <li>Vice President, Sesoda Corporation</li> <li>Vice President, Pen Holdings Taiwan</li> <li>President of Overseas Operations, Admiral Oversea Corporation</li> <li>President, TPV Technology Group</li> </ul>	<ul style="list-style-type: none"> <li>Chairman and CEO, TPV Technology Co., Ltd.</li> <li>Independent Director, Array Networks, Inc.</li> <li>Director, Standard Foods Co., Ltd.</li> <li>Chairman, Shanghai Standard Foods Co., Ltd.</li> <li>Chairman, Standard Investment (China) Co., Ltd.</li> <li>Chairman, Standard Foods (China) Co., Ltd.</li> <li>Chairman, Standard Foods (Xiamen) Co., Ltd.</li> <li>Chairman, Shanghai Le Bonta Wellness Co., Ltd.</li> </ul>	N/A	No
Independent Director	Yeh Kuang-Shih	<ul style="list-style-type: none"> <li>Ph.D., Carnegie Mellon University</li> <li>Master, U. of Delaware</li> <li>Bachelor of Law, National Taiwan University</li> </ul>	<ul style="list-style-type: none"> <li>Shihlien Fine Chemical Co., Ltd./Vice Chairman and President</li> <li>Graduate Institute of Technology, Innovation &amp; Intellectual Property Management, National Chengchi</li> </ul>	<ul style="list-style-type: none"> <li>Vice-chairman and President Shihlien Fine Chemical Co., Ltd.</li> <li>Independent Director, Clientron Corp.</li> </ul>	N/A	No

Nominee category	Name	Education	Experience	Other current positions	Name of government agency or legal person represented	Has served as independent director for three consecutive terms or not/reason
			University/Professor <ul style="list-style-type: none"> <li>• Department of Business Management, National Sun Yat-sen University/Chair</li> <li>• Department of Business Management, National Sun Yat-sen University/Professor</li> <li>• Kaohsiung City Government/Deputy Mayor</li> <li>• Ministry of Transportation and Communications/Minister</li> <li>• Ministry of Transportation and Communications/Political Deputy Minister</li> <li>• Research and Development Committee, Executive Yuan/ Deputy Chairman</li> <li>• Independent Director, Bank of Taiwan (Representative of Taiwan Financial Holding Company)</li> <li>• Inaugural Chairman, Taoyuan International Airport Corporation</li> <li>• Independent Director, Tsann Kuen Enterprise Co., Ltd.</li> </ul>			
Independent Director	Ling-Long Shen	<ul style="list-style-type: none"> <li>• PhD in Economics, University of Paris, France</li> </ul>	<ul style="list-style-type: none"> <li>• Director of the Department of Insurance, Ministry of Finance</li> <li>• Chairman of Mega Asset Management Corp.</li> <li>• Chairman of Chung Kuo Insurance Co., Ltd.</li> <li>• Chairman of the Taiwan Asset Management Corporation</li> <li>• Chairman of Taiwan Cooperative Financial Holding Co., Ltd. and Taiwan Cooperative Bank</li> </ul>	No	N/A	No