Synnex Technology International Corp.
2025 General Shareholders' Meeting Minute

Agenda for 2025 General Shareholders' Meeting of Synnex Technology International Corp.

I. Time: May 29, 2025 (Thursday) 9:00 am

II. Location: 1F, No. 209, Section 1, Nangang Road, Taipei City Meeting called to order

III. Convening Method: Physical shareholders' meeting

IV. Total outstanding Synnex shares：1,667,946,968 shares

V. Total shares represented by shareholders present in person or by proxy：1,452,126,237 shares Percentage of shares held by shareholders present in person or by proxy：87.06%

VI. Chairman：Miau Feng-Chiang

VII. Recorder：Lin Shu-Chen

VIII. Directors present：Miau Feng-Chiang、Tu Shu-Wu、Chou Teh-Chien、Tu Shu-Chyuan

IX. Independent Directors present：Chung Hui-Min、Shen Ling-Long

X. Attendees：Lawyer Cheng Hui-Yu、Accountants Huang Shih-Chun (Yeh Tsui-Miao represented)

XI. Announcement to start meeting

XII. Chairman's Statements (omitted)

XIII. Reports

No. 1

Agenda: The Company's 2024 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 2024 financial statements is hereby submitted for inspection.

Description: Please refer to Attachment 2 and 3.

No. 3

Agenda: The report on the Company's 2024 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 2024 NT$1 million (approximately 0.01%) in employee remuneration and NT$10.8 million (approximately 0.1%) in directors' remuneration should be distributed, both of which will be paid in cash.

No. 4

Agenda: The report on the 2024 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$6,671,787,872 is distributed to shareholders at NT$4.0 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 of the Board is authorized to set the ex-dividend base date, distribution date and other related matters; thereafter, if the number of common shares in circulation of the Company changes, resulting in a change in the payout ratio, the Chairman of the Board is also fully authorized to make adjustments.

XIV. Ratifications

No. 1 (Proposed by Board of Directors)

Agenda: The Company's 2024 financial statements are hereby submitted for ratification.

Description:

(I) The Company's 2024 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：1,443,969,690

Voting Results (including votes casted electronically)	% of the total represented share present
Votes in favor：1,287,907,584 votes	89.19％
Votes against：634,927 votes	0.04％
Votes invalid：none	0.00％

Votes abstained：155,427,179 votes	10.76％

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

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

Agenda: The Company's 2024 earnings distribution is hereby submitted for ratification.

Description:
(I) The Company's 2024 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 4.
(II) Please ratify.

Resolution: Voting Results：Shares represented at the time of voting：1,443,969,690

Voting Results (including votes casted electronically)	% of the total represented share present
Votes in favor：1,289,913,594 votes	89.33％
Votes against：81,037 votes	0.00％
Votes invalid：none	0.00％
Votes abstained：153,975,059 votes	10.66％

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

XV. Discussions

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

Agenda: Proposed amendment to certain clauses of the Articles of Incorporation is submitted for approval.

Description:
(I) Proposed amendment to certain clauses of the Articles of Incorporation is prepared in accordance with the actual requirements of the Company. For Comparison Table of Amended Clauses, please refer to Attachment 5.
(II) Please resolve.

Resolution: Voting Results：Shares represented at the time of voting：1,443,969,690

Voting Results (including votes casted electronically)	% of the total represented share present
Votes in favor：1,289,889,427 votes	89.32％
Votes against：93,866 votes	0.00％
Votes invalid：none	0.00％
Votes abstained：153,986,397 votes	10.66％

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

XVI. Extraordinary Motions

XVII. Meeting adjourned

(No inquiries were raised by shareholders at the Shareholders' Meeting)

Attachment 1

Business Report

2024 will prove to be a year of critical turning point in history! Many countries around the world have experienced drastic geopolitical and economic changes, bringing numerous shocks to the rest of the world. Rather than easing, the ongoing wars have intensified. The high international trade barriers have led to the fragmentation and reorganization of the global economic and trade order. The increased uncertainty in government policies in major countries has further impacted the rapid volatility of the global economy. While the multiple energy price hikes have led to enormous pressure on people’s livelihood and business operations. Alternatively, the world is seeing major technological innovations that only occur once every decade or so. Artificial intelligence (AI), electric vehicles, and a number of new technologies are bringing endless new business opportunities and visions. Innovation has brought forth paradigm shifts, leading to a drastic reshuffling in industries. Confronted by both new opportunities and the turbulent environment, challenges are always around the corner, testing the decision-making ability of business operations!

In 2024, amidst the turbulent environment, Synnex's business and HQ teams strove to achieve breakthroughs and expansions, leading to heightened business scale and strategic layout in the four major product categories. These include the semiconductor business, enterprise solution business, IT consumer business, and mobile device business. In addition, we also saw enormous progress in the Taiwan & China technical service business and the SYN Logistics business, helping to set a record high in the Group's consolidated revenue.

In addition to the breakthroughs in business, we are also starting to see results after implementing digital transformation for six years. Digitalization is in Synnex's genes. Having started computerization in as early as 1984, we have been continuously refining our operational knowledge into computer systems to assist business decision-making and help employees to learn. This year marks the 20th anniversary of the HQ Planning & Management Divisions. Established in 2005, it is in charge of building a transnational management mechanism and leading the development and optimization of ERP. In 2014, the Gen 7 system was successfully upgraded, enabling a multinational, diversified Group ERP business model that significantly facilitated our multinational operations. In 2019, Synnex initiated a new phase of digital transformation, introducing AI software to gain insight into market operational patterns through "pattern analysis". We also used "bias analysis" to explore hidden inefficiencies and losses, identifying ineffective operations that consumed channel resources and created unnecessary losses. In 2022, Synnex further optimized the new generation ERP architecture. By accelerating external digital connections with vendors and customers, we provided real-time, transparent and precise operation management information to partners throughout our supply chain and facilitated customers to concentrate resources on markets with enhanced efficiency. Internally, we comprehensively connected all eight of our operational systems to thoroughly reduce offline manual work. Besides reducing employees' workload, it also enables their work to be more knowledge-intensive, allowing them to focus on information interpretation and communications. Over the past six years, we have experienced a comprehensive transformation of existing and new awareness, and successfully transformed digital operations, division of labor, and organizational framework, allowing Synnex to achieve a new outlook in operation management and primed to take on the future.

2024 also marks a year of milestones for Synnex Group as we welcomed our ideal headquarters building. Constructed as a pioneering investment, the new building adopts customized specifications including top-notch seismic resistant and electromechanical security measures, optimized internal traffic flow, and human-centered design thinking infused into every detail. It is meant to enrich employees' daily lives with sunlight, fresh air, and water. The exterior facade of the Synnex Tower is inspired by the keystone of a classical vaulted building, symbolizing Synnex's commitment to being the keystone that bridges vendors and customers, achieving steady and continuous growth, and winning long-term trust.

After six years of digital transformation and internal rectification, Synnex's overall operational structure has become more lean, flexible, and agile. With the breath of fresh air ushered in by our new building, 2025 will be a year for Synnex to fully seize the market and strive for momentous growth.
Below are the key operational highlights of 2024:

1. Revenue and profit

Synnex's 2024 consolidated revenue was NT$426 billion, representing 8% growth from the NT$396 billion in 2023. The net profit after tax was NT$9.21 billion, which is an increase of 26% from the NT$7.29 billion in 2023. The after-tax EPS was NT$5.52, which is up 26% from NT$4.37 in 2023.

2. Concrete business results

(1) The four major product categories have all achieved comprehensive growth. In particular, the semiconductor business has continued to expand the number of customers for its MSP services, thereby reaching new revenue records for four consecutive years and achieving an annual increase of 9%. The Group's enterprise solution business seized AI-related opportunities and achieved record revenue, up 10% from the previous year. The Group's mobile device business actively expanded new products and recruited sales reps, showing a significant revenue increase of 24%, setting a six-year record. Meanwhile, the Group's IT consumer business resisted inventory destocking and sluggish

demand, and achieved revenue growth of 2%.

(2) The Taiwan & China "technical service business" continued to expand the number of vendors and the breadth and depth of its services, resulting in a 3% growth. SYN Logistics continued to expand its warehouse service deployed in cloud platform, having served more than 1.6 million households in door-to-door delivery services.

(3) Our overseas joint ventures also performed well, with the three ASEAN countries (Indonesia, Thailand, and Vietnam) actively expanding their 450 million demographic dividend and continuing to grow strongly, achieving a 16% revenue growth. Revenues in India, the Middle East and North Africa reached a new high for the fourth consecutive year, growing by 9%.

The important production and marketing policies for 2025 are respectively described as follows:

1. In terms of our various businesses, including semiconductor, commercial information, consumer information, communications, recruitment, and cloud service sectors, by utilizing the Management Service Platform (MSP) as a core, we continued to develop and adjust service and business models to enhance service quality and efficiency, driving for business expansion.
2. We actively focused on seizing new opportunities in AI-related applications, green technology, smart mobile office and other fields.
3. Continued to expand the logistics service business and corporate customer technical service business to develop them into fields with high value and growth.
4. Continued to expand the application of AI and smart tools, especially in business decision-making, operational risk control, and operational quality management in order to reduce inefficiencies and losses. This helps us to focus resources on high-performing businesses and improve operating efficiency.

The international situation is unpredictable and challenges will only become more severe in the future. SYNNEX will continue to uphold "stable, continuous, and growth," and constantly enhance our capabilities, stay up-to-date, and steadily move forward. We hope that our shareholders will continue to push us and support us!

Warm regards,

Chairman:Miau, Matthew Feng Chiang
President:Tu Shu-Wu
Senior Director of Finance: Lin Tai-Yang

Attachment 2

Synnex Technology International Corp.
Audit Committee's report

The board of directors has prepared and submitted the 2024 business report, financial reports (including consolidated and individual financial reports), and earnings distribution proposal. The board of directors have appointed CPA Huang Shih-Chun and CPA Liang Yi Chang 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. 2025 General Shareholders' Meeting

Synnex Technology International Corp.

Chairman of the Audit Committee:
Chung Hui-Min

March 12, 2025

Attachment 3

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR24000462

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

Opinion

We have audited the accompanying consolidated balance sheets of Synnex Technology International Corporation and its subsidiaries (the "Group") as at December 31, 2024 and 2023, 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 material accounting policies.

In our opinion, based on our audits and the reports of other auditors (see information disclosed in the *Other Matter* section of our report), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended 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.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with Norm of Professional Ethics for Certified Public Accountant 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 Group's 2024 consolidated financial statements. 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 2024 consolidated financial statements are stated as follows:

Assessment of allowance for uncollectible accounts

Description

Please refer to Notes 4(10) ＆ (11) 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 Group is primarily engaged in the sale of communication products, consumer electronic products, and semiconductor products. The Group manages the collection of accounts receivable from customers and bears the associated credit risk. The Group 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 recognized 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 forward-looking information to assess the default possibility of uncollectible accounts.

As management's judgement on 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

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

1. Obtained an understanding of the credit quality of the Group's customers, assessed the 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 provision.
3. For accounts assessed as a group, considered historical uncollectible records and the management's forward-looking adjustment information to determine the provision ratio of allowance for uncollectible accounts. For significant accounts, examined subsequent collections after balance sheet date.

Assessment of allowance for valuation of inventory

Description

Please refer to Note 4(14) 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(8) for details of inventory items.

For the purpose of meeting diverse customer needs, the Group applied multi-brand and multi-product strategy. However, due to rapid changes in technology, the short life cycle of electronic products, and the price highly affected by market fluctuation, there is a high risk of incurring inventory valuation losses. The Group's inventory policy on inventory valuation is based on the lower of cost or net realizable value. The net realizable value of inventory was identified on an item-by-item basis. The Group then applied the lower of cost or net realizable value method for recognizing loss on decline in market value.

As management's judgement on net realizable value of inventory is relatively subjective
and the valuation amount is material to the financial statements, therefore, we indicated that the assessment of allowance for valuation of inventory as one of the key audit matters.

<u>How our audit addressed the matter</u>

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

1. Obtained an understanding of the policy applied to the assessment of allowance for valuation of inventory loss. Assessed whether the allowance recognition policy is applied.
2. Obtained net realizable value report for inventory items and verified the systematic logic applied to the calculation. First, tested the assumptions such as: sources of sales or purchases data and relevant supporting estimation documents. Second, recalculated net realizable value item-by-item, then applied the lower of cost or net realizable value method for valuation and examined whether reasonable allowance was recognized.
3. Compared current and previous years' rate of allowance for valuation of inventory. Reviewed each period's days sales of inventory in order to assess the recognition of allowance.

Assessment of purchase rebate

<u>Description</u>

Please refer to Note 4(14) 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 Group 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 Group estimates rebates that shall be recognized 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 add to the complexity of assessing purchasing rebate. Thus, we indicated that the assessment of purchase rebate 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 an understanding and tested the internal controls over the estimation of purchase rebate. Tested the appropriate controls over contractual terms regarding rebates. Checked whether the recognition of rebate amount has been approved by the proper authority.
2. For the purchase rebates which have been recognized as of the balance sheet date but not yet confirmed by vendors, in addition to performing sampling and testing of evidence regarding confirmed credit notes or other supporting documents, examined whether there exists any incidents of additional significant rebates occurring after balance sheet date that should have been recognized in the books of accounts as of balance sheet date.
3. For the purchase rebates which have been recognized but not yet confirmed by suppliers after balance sheet date, performed details sampling regarding estimation of purchase rebates, obtained supporting documents of the sampled products, and recalculated both estimated amount and recognized amount of purchase debates.
4. Selected samples of significant outstanding rebate receivable accounts and tested subsequent collections after the balance sheet date.

Other matter – Reference to report of other independent auditors

We did not audit the financial statements of certain subsidiaries which were included in the consolidated financial statements of the Group 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 amounts and the information disclosed in included in these financial statements, is based solely on the reports of the other auditors. Those subsidiaries' statements reflect total assets of NT$272 thousand and NT$11,586 thousand, constituting 0% and 0% of the consolidated total assets as of December 31, 2024 and 2023, respectively, and total operating revenues of both NT$0 thousand, both constituting 0% of the consolidated total operating revenues for the years then ended. In addition, as stated in Note 6(9), the financial statements and the information disclosed of certain investments accounted for using equity method were audited by other auditors whose reports thereon have been furnished to us. For the years ended December 31, 2024 and 2023, the recognized net profit of investments accounted for using equity method was NT$1,378,447 thousand and NT$1,281,817 thousand, respectively, constituting 14% and 16% of the consolidated net profits, respectively; the recognized comprehensive income of investments accounted for using equity method was NT$1,506,748 thousand and NT$931,148 thousand, respectively, constituting 9% and 16% of the consolidated comprehensive income, respectively. As of

December 31, 2024 and 2023, the balance of related investments was NT$9,141,373 thousand and NT$7,826,078 thousand, respectively, constituting 4% and 4% of the consolidated total assets, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion with other matter section on the parent company only financial statements of Synnex Technology International Corporation as of and for the years ended December 31, 2024 and 2023.

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 that came into effect 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 the audit committee, are responsible for overseeing the Group's financial reporting process.

Auditor's 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 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 Standards on Auditing of the Republic of China will always detect a material misstatement when it exists. Misstatements can arise from fraud orr 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 Standards on Auditing of the Republic of China, we exercise professional judgement and 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.

Huang, Shih-Chun	Liang Yi Chang

For and on behalf of PricewaterhouseCoopers, Taiwan
March 12, 2025

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 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 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, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 25,817,640	12	$ 11,156,269	5
1110	Current financial assets at fair value through profit or loss	6(2)	3,570,081	2	603,939	-
1120	Current financial assets at fair value through other comprehensive income	6(3)	18,415,381	8	22,207,018	10
1136	Current financial assets at amortised cost	6(4) and 8	3,447,675	2	-	-
1150	Notes receivable, net	6(5)	5,202,468	2	5,499,794	3
1170	Accounts receivable, net	6(5) and 8	71,899,683	32	73,497,234	34
1180	Accounts receivable - related parties, net	6(5) and 7(2)	546,153	-	816,249	-
1200	Other receivables	6(7) and 7(2)	5,399,500	2	6,264,555	3
1220	Current income tax assets		337,413	-	212,509	-
130X	Inventories	6(8) and 8	47,683,759	21	53,143,236	25
1410	Prepayments		3,145,203	1	7,282,154	4
11XX	**Total current assets**		185,464,956	82	180,682,957	84
	Non-current assets					
1510	Non-current financial assets at fair value through profit or loss	6(2)	27,596	-	-	-
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	7,683,683	4	7,077,564	3
1535	Non-current financial assets at amortised cost	6(4) and 8	802,040	-	803,361	-
1550	Investments accounted for under equity method	6(9)	10,744,545	5	9,456,422	4
1600	Property, plant and equipment	6(10) and 8	14,469,514	7	10,440,594	5
1755	Right-of-use assets	6(11)	915,271	-	1,186,510	1
1760	Investment property, net	6(13)	941,056	-	935,040	1
1780	Intangible assets	6(14)	652,861	-	651,330	-
1840	Deferred income tax assets		1,231,958	1	1,310,583	1
1900	Other non-current assets	6(15)	2,033,825	1	1,695,960	1
15XX	**Total non-current assets**		39,502,349	18	33,557,364	16
1XXX	**Total assets**		$ 224,967,305	100	$ 214,240,321	100

(Continued)

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(16)	$ 58,755,355	26	$ 51,973,423	24
2110	Short-term notes and bills payable	6(17)	7,600,000	4	7,530,000	3
2120	Current financial liabilities at fair value through profit or loss	6(2)	846	-	426	-
2150	Notes payable		467,296	-	587,007	-
2170	Accounts payable	7(2)	38,935,074	18	35,373,766	17
2200	Other payables	6(18) and 7(2)	7,360,653	3	7,884,081	4
2230	Current income tax liabilities		515,697	-	1,231,591	1
2280	Current lease liabilities		84,809	-	182,073	-
2320	Long-term liabilities, current portion	6(20)	-	-	1,500,000	1
2399	Other current liabilities, others	6(19)	2,863,473	1	4,532,833	2
21XX	**Total current liabilities**		116,583,203	52	110,795,200	52
	Non-current liabilities					
2540	Long-term borrowings	6(20)	20,950,000	9	21,370,000	10
2570	Deferred income tax liabilities	6(33)	6,864,182	3	6,795,990	3
2580	Non-current lease liabilities		209,746	-	389,107	-
2600	Other non-current liabilities	6(21)	335,968	-	391,322	-
25XX	**Total non-current liabilities**		28,359,896	12	28,946,419	13
2XXX	**Total liabilities**		144,943,099	64	139,741,619	65
	Equity attributable to owners of parent					
	Share capital	6(22)				
3110	Share capital - ordinary share		16,679,470	7	16,679,470	8
	Capital surplus	6(23)				
3200	Capital surplus		13,484,016	6	13,529,272	6
	Retained earnings	6(24)				
3310	Legal reserve		13,637,791	6	12,946,469	6
3320	Special reserve		7,886,325	4	6,038,409	3
3350	Unappropriated retained earnings		32,210,148	14	30,506,999	14
	Other equity interest	6(25)				
3400	Other equity interest		(6,810,603)	(3)	(7,886,325)	(3)
31XX	**Total equity attributable to owners of parent**		77,087,147	34	71,814,294	34
36XX	Non-controlling interest		2,937,059	2	2,684,408	1
3XXX	**Total equity**		80,024,206	36	74,498,702	35
	Significant contingent liabilities and unrecognized contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 224,967,305	100	$ 214,240,321	100

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, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

			Year ended December 31			
			2024		2023	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(26) and 7(2)	$ 426,009,116	100	$ 395,990,829	100
5000	Operating costs	6(8)(31) and 7(2)	(407,361,452)	(96)	(378,391,906)	(96)
5950	Net operating margin		18,647,664	4	17,598,923	4
	Operating expenses	6(31)				
6100	Selling expenses		(7,048,692)	(2)	(7,276,240)	(2)
6200	General and administrative expenses		(1,117,616)	-	(1,149,757)	-
6450	Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	12(2)	(458,788)	-	(538,612)	-
6000	Total operating expenses		(8,625,096)	(2)	(8,964,609)	(2)
6900	Operating profit		10,022,568	2	8,634,314	2
	Non-operating income and expenses					
7100	Interest income	6(27)	1,195,874	-	817,777	-
7010	Other income	6(28) and 7(2)	1,261,608	-	1,333,029	-
7020	Other gains and losses	6(29)	202,655	-	193,953	-
7050	Finance costs	6(30)	(1,998,564)	-	(2,027,553)	-
7060	Share of profit of associates and joint ventures accounted for using equity method	6(9)	1,669,915	1	1,565,228	1
7000	Total non-operating income and expenses		2,331,488	1	1,882,434	1
7900	**Profit before income tax**		12,354,056	3	10,516,748	3
7950	Income tax expense	6(33)	(2,424,590)	-	(2,635,905)	(1)
8200	**Profit for the year**		$ 9,929,466	3	$ 7,880,843	2

(Continued)

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

			Year ended December 31			
			2024		2023	
	Items	Notes	AMOUNT	%	AMOUNT	%
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Gains on remeasurements of defined benefit plans		$ 47,477	-	$ 1,503	-
8316	Unrealised gains (losses) from investments in equity instruments measured at fair value through other comprehensive income		(4,603,432)	(1)	(937,838)	-
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	6(9)(25)	13,880	-	(5,422)	-
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(33)	(9,817)	-	(300)	-
8310	Components of other comprehensive loss that will not be reclassified to profit or loss		(4,551,892)	(1)	(942,057)	-
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations		5,488,633	1	(915,065)	(1)
8370	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	6(9)	114,421	-	(345,247)	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss		5,603,054	1	(1,260,312)	(1)
8300	**Total other comprehensive income (loss)**		$ 1,051,162	-	($ 2,202,369)	(1)
8500	**Total comprehensive income for the year**		$ 10,980,628	3	$ 5,678,474	1
	Profit, attributable to:					
8610	Owners of parent		$ 9,212,504	3	$ 7,289,295	2
8620	Non-controlling interest		716,962	-	591,548	-
	Profit for the year		$ 9,929,466	3	$ 7,880,843	2
	Comprehensive income attributable to:					
8710	Owners of parent		$ 10,323,477	3	$ 5,061,923	1
8720	Non-controlling interest		657,151	-	616,551	-
	Comprehensive income for the year		$ 10,980,628	3	$ 5,678,474	1
	Earnings per share					
9750	Basic earnings per share	6(34)	$	5.52	$	4.37
9850	Diluted earnings per share	6(34)	$	5.52	$	4.37

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, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

		Equity attributable to owners of the parent									
				Retained earnings			Other equity interest				
	Notes	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	Total	Non-controlling interest	Total equity
Year ended December 31, 2023											
Balance at January 1, 2023		$ 16,679,470	$ 13,505,904	$ 11,368,673	$ 8,247,113	$ 28,800,686	($ 5,467,061)	($ 571,348)	$ 72,563,437	$ 2,367,597	$ 74,931,034
Profit		-	-	-	-	7,289,295	-	-	7,289,295	591,548	7,880,843
Other comprehensive income (loss)	6(25)	-	-	-	-	1,203	(1,285,315)	(943,260)	(2,227,372)	25,003	(2,202,369)
Total comprehensive income (loss)		-	-	-	-	7,290,498	(1,285,315)	(943,260)	5,061,923	616,551	5,678,474
Appropriations of 2022 earnings	6(24)										
Legal reserve		-	-	1,577,796	-	(1,577,796)	-	-	-	-	-
Special reserve		-	-	-	(2,208,704)	2,208,704	-	-	-	-	-
Cash dividends		-	-	-	-	(5,837,814)	-	-	(5,837,814)	-	(5,837,814)
Changes in equity of associates and joint ventures accounted for using equity method	6(23)	-	23,154	-	-	3,380	-	-	26,534	-	26,534
Capital surplus transferred from unclaimed dividends	6(23)	-	214	-	-	-	-	-	214	-	214
Disposal of equity instruments at fair value through other comprehensive income by the subsidiary		-	-	-	-	(380,659)	-	380,659	-	-	-
Cash dividends declared by the subsidiary		-	-	-	-	-	-	-	-	(299,740)	(299,740)
Balance at December 31, 2023		$ 16,679,470	$ 13,529,272	$ 12,946,469	$ 6,038,409	$ 30,506,999	($ 6,752,376)	($ 1,133,949)	$ 71,814,294	$ 2,684,408	$ 74,498,702
Year ended December 31, 2024											
Balance at January 1, 2024		$ 16,679,470	$ 13,529,272	$ 12,946,469	$ 6,038,409	$ 30,506,999	($ 6,752,376)	($ 1,133,949)	$ 71,814,294	$ 2,684,408	$ 74,498,702
Profit		-	-	-	-	9,212,504	-	-	9,212,504	716,962	9,929,466
Other comprehensive income (loss)	6(25)	-	-	-	-	35,251	5,665,274	(4,589,552)	1,110,973	(59,811)	1,051,162
Total comprehensive income (loss)		-	-	-	-	9,247,755	5,665,274	(4,589,552)	10,323,477	657,151	10,980,628
Appropriations of 2023 earnings	6(24)										
Legal reserve		-	-	691,322	-	(691,322)	-	-	-	-	-
Special reserve		-	-	-	1,847,916	(1,847,916)	-	-	-	-	-
Cash dividends		-	-	-	-	(5,003,841)	-	-	(5,003,841)	-	(5,003,841)
Changes in equity of associates and joint ventures accounted for using equity method	6(23)	-	(45,388)	-	-	(1,527)	-	-	(46,915)	-	(46,915)
Capital surplus transferred from unclaimed dividends	6(23)	-	132	-	-	-	-	-	132	-	132
Cash dividends declared by the subsidiary		-	-	-	-	-	-	-	-	(404,500)	(404,500)
Balance at December 31, 2024		$ 16,679,470	$ 13,484,016	$ 13,637,791	$ 7,886,325	$ 32,210,148	($ 1,087,102)	($ 5,723,501)	$ 77,087,147	$ 2,937,059	$ 80,024,206

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

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollarsz

	Notes	Year ended December 31 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 12,354,056	$ 10,516,748
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation charges on property, plant and equipment	6(31)	354,432	308,713
Depreciation charges on right-of-use assets	6(31)	213,891	276,577
Depreciation charges on investment property	6(31)	32,403	33,202
Amortization charges on intangible assets	6(31)	46,945	53,973
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9)	12(2)	458,788	538,612
Net gain on financial assets at fair value through profit or loss	6(29)	(117,493)	(2,075)
(Gain on reversal of decline) loss on decline in market value	6(8)	(451,084)	93,959
Interest expense	6(30)	1,998,564	2,027,553
Interest income	6(27)	(1,195,874)	(817,777)
Dividend income	6(28)	(561,389)	(536,561)
Share of profit of associates accounted for under equity method	6(9)	(1,669,915)	(1,565,228)
(Loss) gain on disposal of property, plant and equipment and investment property	6(29)	(13,232)	(629)
Gain on disposal of investments	6(29)	-	(7,086)
Gain on lease modification	6(11)(29)	(9,376)	(1,465)
Changes in operating assets and liabilities			
Changes in operating assets			
Notes and accounts receivable		2,115,432	(663,436)
Other receivables		865,055	970,225
Inventories		5,910,561	4,062,258
Prepayments		4,136,951	(968,504)
Long-term notes and overdue receivables		383,337	(401,256)
Long-term lease receivables		(7,836)	(32,174)
Changes in operating liabilities			
Notes and accounts payable		3,441,597	4,097,161
Other payables		(724,708)	272,933
Other current liabilities		(1,669,360)	301,061
Other non-current liabilities		(36,650)	1,214
Cash inflow generated from operations		25,855,095	18,557,998
Dividends received from investments accounted for under equity method	7(2)	928,208	972,695
Interest paid		(1,998,564)	(2,027,553)
Interest received		1,195,874	817,777
Dividends received		561,389	536,561
Income taxes paid		(3,127,054)	(2,744,445)
Net cash flows from operating activities		23,414,948	16,113,033

(Continued)

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollarsz

	Notes	Year ended December 31 2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in financial assets at fair value through profit or loss		($ 2,764,060)	($ 355,146)
Proceeds from gain on non-current financial assets at fair value through other comprehensive income		(110,918)	-
Proceeds from disposal of non-current financial assets at fair value through other comprehensive income		-	1,189,856
Acquisition of property, plant and equipment	6(36)	(4,237,701)	(1,036,173)
Proceeds from disposal of property, plant and equipment		50,305	35,720
Acquisition of investment property	6(13)	(3,057)	(6,955)
Acquisition of intangible assets	6(14)	(14,390)	(14,419)
Increase in time deposits maturing within three months to a year		(3,447,675)	(61,088)
Decrease in time deposits maturing within three months to a year		-	62,138
Increase in restricted time deposits		(322)	(69)
Decrease in restricted time deposits		1,644	68,520
Increase in refundable deposits		(4,567)	(59,783)
Decrease in refundable deposits		20,601	61,249
(Increase) decrease in other non-current assets		(12,842)	8,129
Net cash flows used in investing activities		(10,522,982)	(108,021)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in short-term borrowings	6(35)	6,781,932	(21,340,661)
Increase in short-term notes and bills payable	6(35)	70,000	2,670,000
Increase in long-term borrowings	6(35)	11,900,000	32,790,000
Decrease in long-term borrowings	6(35)	(13,820,000)	(25,820,000)
Increase in guarantee deposits received	6(35)	967,337	264,195
Decrease in guarantee deposits received	6(35)	(983,148)	(256,028)
Payments of lease liabilities	6(35)	(124,500)	(180,369)
Cash dividends paid	6(35)	(5,003,841)	(5,837,814)
Cash dividends paid by subsidiaries to non-controlling interests	6(35)	(404,500)	(299,740)
Net cash flows used in financing activities		(616,720)	(18,010,417)
Effects of changes in foreign exchange rates		2,386,125	(1,320,611)
Net increase (decrease) in cash and cash equivalents		14,661,371	(3,326,016)
Cash and cash equivalents at beginning of year		11,156,269	14,482,285
Cash and cash equivalents at end of year		$ 25,817,640	$ 11,156,269

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

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

PWCR24000461

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, 2024 and 2023, 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 material accounting policies.

In our opinion, based on our audits and the reports of other auditors (see information disclosed in the *Other Matter* 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, 2024 and 2023, 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 audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. 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 Company's 2024 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 for the year ended December 31, 2024 are stated as follows:

Assessment of allowance for uncollectible accounts

<u>Description</u>

Please refer to Notes 4(9) and (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 semiconductor products. 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 provison. For individually assessed accounts receivable, allowance is recognised on a case by case basis. The assessment process is affected by management's judgment 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 judgment on historical uncollectibility records, current economic conditions and the forecastability information to assess the default possibility of uncollectible accounts.

As management's judgement on 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.

<u>How our audit addressed the matter</u>

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

1. Obtained an understanding of the credit quality of the Company's customers, assessed the 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 provision.
3. For accounts assessed as a group, considered historical uncollectibility records and the management's forecastability adjustment information to determine the provision ratio of allowance for uncollectible accounts. For significant accounts, examined subsequent collections after balance sheet date.

Assessment of allowance for valuation of inventory

<u>Description</u>

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(8) for details of inventory items.

For the purpose of meeting diverse customer needs, the Company applied multi-brand and multi-product strategy. However, due to rapid changes in technology, the short life cycle of electronic products, and the price 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. The net relisable value of inventory was identified on an item-by-item basis. The Company then applied the lower of cost or net realisable value method for recognizing loss on decline in market value.

As management's judgement on net realisable value of inventory is relatively subjective and the valuation amount is material to the financial statements, therefore, we indicated that the assessment of allowance for valuation of inventory 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 an understanding of the policy applied to the assessment of allowance for valuation of inventory loss. Assessed whether the allowance recognition policy is applied.
2. Obtained net realisable value report for inventory items and verified that a systematic logic 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 realisable value method for valuation and examined whether reasonable allowance was recognised.
3. Compared current and previous years' rate of allowance for valuation of inventory. Reviewed each period's days sales of inventory in order to assess the recognition of allowance.

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 recognized 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 add to the complexity of assessing purchasing rebate. Thus, we indicated that the assessment of purchase rebate 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 an understanding and tested the internal control over the estimation of purchase rebate. Tested the appropriate controls over contractual terms regarding rebates. Checked whether the recognition of rebate amount has been approved by the proper authority.
2. For the purchase rebates which have been recognized as of the balance sheet date but not yet confirmed by vendors, in addition to performing sampling and testing of evidence regarding confirmed credit notes or other supporting documents, examined whether there exists any incidents of additional significant rebates occuring after balance sheet date that should have been recognized in the books of accounts as of balance sheet date.
3. For the purchase rebates which have been recognized but not yet confirmed by suppliers after balance sheet date, performed details sampling regarding estimation of purchase rebates, obtained supporting documents of the sampled products, and recalculated both estimated amount and recognized amount of purchase debates.
4. Selected samples of significant outstanding rebate receivable accounts and tested subsequent collections after the balance sheet date.

Other matter – Reference to report of other independent auditors

We did not audit the financial statements of certain investments accounted for using equity method which were included in the parent company's individual 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 amounts and the investments accounted for using equity method is based solely on the reports of the other auditors.

As of December 31, 2024 and 2023, the balance of investments accounted for using equity method of certain subsidiaries was NT$9,522,059 thousand and NT$8,224,154 thousand, respectively, constituting 5% and 5% of the parent company only total assets, respectively. For the years ended December 31, 2024 and 2023, the recognised net profit of investments accounted for using equity method was NT$1,378,804 thousand and NT$1,303,847 thousand, respectively, constituting 15% and 18% of the parent company only net profits, respectively; for the years ended December 31, 2024 and 2023, the recognised comprehensive income of investments accounted for using equity method was NT$1,507,105 thousand and NT$953,178 thousand, respectively, constituting 15% and 19% of the parent company only 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 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 Standards on Auditing of 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 Standards on Auditing of the Republic of China, we exercise professional judgement and 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 auditors' 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 auditors' 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 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 auditors' 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.

Huang, Shih-Chun

Liang Yi Chang

For and on behalf of PricewaterhouseCoopers, Taiwan

March 12, 2025

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 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.

INDEPENDENT AUDITORS' REPORT TRANSLATED FROM CHINESE

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Assets	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Current assets					
1100	Cash and cash equivalents	6(1)	$ 490,205	-	$ 731,184	-
1110	Current financial assets at fair value through profit or loss	6(2)	127,156	-	154,893	-
1150	Notes receivable, net	6(5)	81,804	-	118,641	-
1170	Accounts receivable, net	6(5)	6,075,507	4	7,987,761	5
1180	Accounts receivable - related parties, net	6(5) and 7(2)	197,645	-	277,133	-
1200	Other receivables	6(7)	1,707,109	1	3,743,869	2
1210	Other receivables - related parties	7(2)	14,999,792	8	6,741,107	4
130X	Inventories	6(8)	3,349,391	2	8,345,607	5
1410	Prepayments		123,127	-	113,726	-
11XX	**Total current assets**		27,151,736	15	28,213,921	16
	Non-current assets					
1517	Non-current financial assets at fair value through other comprehensive income	6(3)	7,002,018	4	6,724,730	4
1535	Non-current financial assets at amortised cost	6(4) and 8	787,770	-	787,705	1
1550	Investments accounted for under equity method	6(9)	144,230,905	78	134,488,698	77
1600	Property, plant and equipment	6(10)	6,051,961	3	3,554,348	2
1780	Intangible assets		32,800	-	44,228	-
1840	Deferred income tax assets	6(30)	42,593	-	76,103	-
1900	Other non-current assets	6(5)	30,426	-	28,998	-
15XX	**Total non-current assets**		158,178,473	85	145,704,810	84
1XXX	**Total assets**		$ 185,330,209	100	$ 173,918,731	100

(Continued)

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Liabilities and Equity	Notes	December 31, 2024 AMOUNT	%	December 31, 2023 AMOUNT	%
	Current liabilities					
2100	Short-term borrowings	6(13)	$ 50,540,000	27	$ 43,970,000	25
2110	Short-term notes and bills payable	6(14)	7,600,000	4	6,680,000	4
2150	Notes payable		20	-	193,805	-
2170	Accounts payable		19,316,319	10	14,553,985	9
2180	Accounts payable - related parties	7(2)	54,836	-	223,091	-
2200	Other payables	6(15)	1,978,302	1	2,206,324	1
2220	Other payables - related parties	7(2)	942,392	1	3,759,583	2
2230	Current income tax liabilities	6(30)	183,097	-	724,296	1
2320	Long-term liabilities, current portion	6(17)	-	-	1,500,000	1
2399	Other current liabilities, others	6(16)	261,655	-	467,686	-
21XX	**Total current liabilities**		80,876,621	43	74,278,770	43
	Non-current liabilities					
2540	Long-term borrowings	6(17)	20,950,000	11	21,370,000	12
2570	Deferred income tax liabilities	6(30)	6,318,709	4	6,318,709	4
2600	Other non-current liabilities	6(18)	97,732	-	136,958	-
25XX	**Total non-current liabilities**		27,366,441	15	27,825,667	16
2XXX	**Total liabilities**		108,243,062	58	102,104,437	59
	Equity					
	Share capital	6(19)				
3110	Share capital - ordinary share		16,679,470	9	16,679,470	10
	Capital surplus	6(20)				
3200	Capital surplus		13,484,016	7	13,529,272	8
	Retained earnings	6(21)				
3310	Legal reserve		13,637,791	7	12,946,469	7
3320	Special reserve		7,886,325	4	6,038,409	3
3350	Unappropriated retained earnings		32,210,148	18	30,506,999	18
	Other equity interest	6(22)				
3400	Other equity interest		(6,810,603)	(3)	(7,886,325)	(5)
3XXX	**Total equity**		77,087,147	42	71,814,294	41
	Significant contingent liabilities and unrecognized contract commitments	9				
	Significant events after the balance sheet date	11				
3X2X	**Total liabilities and equity**		$ 185,330,209	100	$ 173,918,731	100

The accompanying notes are an integral part of these parent company only financial statements.

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars, except for earnings per share amounts)

			Year ended December 31			
			2024		2023	
	Items	Notes	AMOUNT	%	AMOUNT	%
4000	Operating revenue	6(23) and 7(2)	$ 52,828,451	100	$ 60,226,061	100
5000	Operating costs	6(8) and 7(2)	(50,770,262)	(96)	(57,769,828)	(96)
5950	Net operating margin		2,058,189	4	2,456,233	4
	Operating expenses	6(28)(29) and 7(2)				
6100	Selling expenses		(986,990)	(2)	(1,115,255)	(2)
6200	General and administrative expenses		(712,989)	(1)	(773,436)	(1)
6450	Impairment loss (Impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	12(2)	4,513	-	2,093	-
6000	Total operating expenses		(1,695,466)	(3)	(1,886,598)	(3)
6900	Operating profit		362,723	1	569,635	1
	Non-operating income and expenses					
7100	Interest income	6(24) and 7(2)	16,150	-	24,197	-
7010	Other income	6(25) and 7(2)	2,073,386	4	1,969,441	3
7020	Other gains and losses	6(26)	65,191	-	296,982	1
7050	Finance costs	6(27)	(1,433,494)	(3)	(1,264,159)	(2)
7070	Share of profit of subsidiaries, associates, and joint ventures accounted for using equity method	6(9)	8,644,009	17	6,628,981	11
7000	Total non-operating income and expenses		9,365,242	18	7,655,442	13
7900	**Profit before income tax**		9,727,965	19	8,225,077	14
7950	Income tax expense	6(30)	(515,461)	(1)	(935,782)	(2)
8200	**Profit for the year**		$ 9,212,504	18	$ 7,289,295	12
	Other comprehensive income					
	Components of other comprehensive income that will not be reclassified to profit or loss					
8311	Gains on remeasurements of defined benefit plans	6(18)	$ 35,461	-	$ 3,401	-
8316	Unrealised gains from investments in equity instruments measured at fair value through other comprehensive income	6(3)	168,944	-	1,258,478	2
8330	Share of other comprehensive income of subsidiaries, associates, and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss		(4,751,614)	(9)	(2,203,256)	(4)
8349	Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(30)	(7,092)	-	(680)	-
8310	Components of other comprehensive loss that will not be reclassified to profit or loss		(4,554,301)	(9)	(942,057)	(2)
	Components of other comprehensive income that will be reclassified to profit or loss					
8361	Financial statements translation differences of foreign operations	6(22)	5,546,827	11	(939,754)	(1)
8380	Share of other comprehensive income of subsidiaries, associates, and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss		118,447	-	(345,561)	(1)
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss		5,665,274	11	(1,285,315)	(2)
8300	**Other comprehensive (loss) income**		$ 1,110,973	2	($ 2,227,372)	(4)
8500	**Total comprehensive income for the year**		$ 10,323,477	20	$ 5,061,923	8
	Earnings per share	6(31)				
9750	Basic earnings per share		$	5.52	$	4.37
	Diluted earnings per share	6(31)				
9850	Diluted earnings per share		$	5.52	$	4.37

The accompanying notes are an integral part of these parent company only financial statements.

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

				Retained earnings			Other equity interest		
	Notes	Share capital - common stock	Capital surplus, additional paid-in capital	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	Total equity
Year ended December 31, 2023									
Balance at January 1, 2023		$ 16,679,470	$ 13,505,904	$ 11,368,673	$ 8,247,113	$ 28,800,686	($ 5,467,061)	($ 571,348)	$ 72,563,437
Profit		-	-	-	-	7,289,295	-	-	7,289,295
Other comprehensive income (loss)	6(22)	-	-	-	-	1,203	(1,285,315)	(943,260)	(2,227,372)
Total comprehensive income (loss)		-	-	-	-	7,290,498	(1,285,315)	(943,260)	5,061,923
Appropriations of 2022 earnings	6(21)								
Legal reserve		-	-	1,577,796	-	(1,577,796)	-	-	-
Special reserve		-	-	-	(2,208,704)	2,208,704	-	-	-
Cash dividends		-	-	-	-	(5,837,814)	-	-	(5,837,814)
Changes in equity of associates and joint ventures accounted for using equity method	6(20)	-	23,154	-	-	3,380	-	-	26,534
Capital surplus transferred from unclaimed dividends	6(20)	-	214	-	-	-	-	-	214
Disposal of equity instruments at fair value through other comprehensive income by the subsidiary	6(20)	-	-	-	-	(380,659)	-	380,659	-
Balance at December 31, 2023		$ 16,679,470	$ 13,529,272	$ 12,946,469	$ 6,038,409	$ 30,506,999	($ 6,752,376)	($ 1,133,949)	$ 71,814,294
Year ended December 31, 2024									
Balance at January 1, 2024		$ 16,679,470	$ 13,529,272	$ 12,946,469	$ 6,038,409	$ 30,506,999	($ 6,752,376)	($ 1,133,949)	$ 71,814,294
Profit		-	-	-	-	9,212,504	-	-	9,212,504
Other comprehensive income (loss)	6(22)	-	-	-	-	35,251	5,665,274	(4,589,552)	1,110,973
Total comprehensive income		-	-	-	-	9,247,755	5,665,274	(4,589,552)	10,323,477
Appropriations of 2023 earnings	6(21)								
Legal reserve		-	-	691,322	-	(691,322)	-	-	-
Special reserve		-	-	-	1,847,916	(1,847,916)	-	-	-
Cash dividends		-	-	-	-	(5,003,841)	-	-	(5,003,841)
Changes in equity of associates and joint ventures accounted for using equity method	6(20)	-	(45,388)	-	-	(1,527)	-	-	(46,915)
Capital surplus transferred from unclaimed dividends	6(20)	-	132	-	-	-	-	-	132
Balance at December 31, 2024		$ 16,679,470	$ 13,484,016	$ 13,637,791	$ 7,886,325	$ 32,210,148	($ 1,087,102)	($ 5,723,501)	$ 77,087,147

The accompanying notes are an integral part of these parent company only financial statements.

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		$ 9,727,965	$ 8,225,077
Adjustments			
Adjustments to reconcile profit (loss)			
Depreciation charges on property, plant and equipment	6(28)	50,599	45,138
Depreciation charges on right-of-use assets	6(28)	-	48,872
Amortization charges on intangible assets	6(28)	22,983	39,063
Impairment loss (impairment gain and reversal of impairment loss) determined in accordance with IFRS 9	12(2)	(4,513)	(2,093)
Net loss (gain) on financial assets at fair value through profit or loss	6(26)	27,737	(46,160)
Loss on decline in (gain on reversal of) market value and obsolete and slow-moving inventories	6(8)	(17,357)	(11,724)
Interest expense	6(27)	1,433,494	1,264,159
Interest income	6(24)	(16,150)	(24,197)
Dividend income	6(25)	(222,049)	(228,870)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	6(9)	(8,644,009)	(6,628,981)
Gain on disposal of property, plant and equipment	6(26)	(18,733)	(2,935)
Changes in operating assets and liabilities			
Changes in operating assets			
Accounts and notes receivable		2,032,410	835,657
Inventories		5,013,573	(2,524,191)
Other receivables		(6,223,293)	(9,333,961)
Prepayments		(9,401)	11,359
Long-term notes and overdue receivables		767	855
Changes in operating liabilities			
Notes and accounts payable		4,400,294	11,002,527
Other payables		(399,252)	1,202,972
Other current liabilities		(206,031)	81,942
Accrued pension liabilities		(728)	(6,011)
Cash inflow generated from operations		6,948,306	3,948,498
Dividends received from investments accounted for under equity method		1,311,534	1,359,910
Interest paid		(1,433,494)	(1,264,159)
Interest received		16,150	24,197
Dividends received		222,049	228,870
Income tax paid		(1,030,243)	(607,383)
Net cash flows from operating activities		6,034,302	3,689,933

(Continued)

SYNNEX TECHNOLOGY INTERNATIONAL CORPORATION
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in thousands of New Taiwan dollars)

	Notes	Year ended December 31 2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from gain on non-current financial assets at fair value through other comprehensive income		($ 108,344)	$ -
Decrease (increase) in other receivables due from related parties	7(2)	1,368	(74,123)
Decrease in time deposits maturing over three months		-	1,050
(Increase) decrease in restricted time deposits		(65)	14,451
Acquisition of investments accounted for using equity method	6(32)	(1,403,052)	(11,963,644)
Acquisition of property, plant and equipment	6(10)	(2,365,044)	(71,590)
Proceeds from disposal of property, plant and equipment		37,469	5,329
Acquisition of intangible assets		(10,655)	(11,776)
Decrease in refundable deposits		492	(301)
Increase in other non-current assets		(3,397)	(6,404)
Net cash flows used in investing activities		(3,851,228)	(12,107,008)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuing shares by subsidiaries for using equity method	7(2)	(149,000)	(99,000)
Increase in short-term borrowings	6(33)	6,570,000	3,690,000
Increase in short-term notes and bills payable	6(33)	920,000	2,650,000
Increase in long-term borrowings	6(33)	1,100,000	32,790,000
Decrease in long-term borrowings	6(33)	(3,020,000)	(25,820,000)
Increase in guarantee deposits received	6(33)	2,004	6,571
Decrease in guarantee deposits received	6(33)	(5,040)	(1,510)
Increase in other payables to related parties	7(2)	(2,847,241)	1,112,924
Repayments of principal portion of lease liabilities	6(33)	-	(49,199)
Payments of cash dividends	6(33)	(5,003,841)	(5,837,814)
Net cash flows (used in) from financing activities		(2,433,118)	8,441,972
Effect of exchange rate changes		9,065	(4,891)
Net (decrease) increase in cash and cash equivalents		(240,979)	20,006
Cash and cash equivalents at beginning of year		731,184	711,178
Cash and cash equivalents at end of year		$ 490,205	$ 731,184

The accompanying notes are an integral part of these parent company only financial statements.

Attachment 4

Synnex Technology International Corp.
2024 Annual Surplus Distribution

Unit: NT$

(I) Unappropriated retained earnings at the beginning of period	22,963,920,287
(II) Add: Net Income of 2024	9,212,504,183
Add: Adjustment in 2024 retained earnings	33,723,843
Minus: Legal Reserve (10%)	(924,622,803)
Add: Special reserve	1,075,721,610
Earnings in 2024 available for distribution	9,397,326,833
Retained earnings available for distribution as of December 31, 2024	32,361,247,120
(III) Distributable Items:	
Cash Dividends (NT$4.0 per share)	(6,671,787,872)
Total Distributions	(6,671,787,872)
(IV) Unappropriated retained earnings at the end of the period	25,689,459,248

Attachment 5

Synnex Technology International Corp.

Comparison Table of Amended Clauses of Articles of Incorporation

Amended provisions	Before amendment	Reasons for amendment
Article 38 In order to provide incentive to employees and the management team, the Company's net income before tax before deducting remuneration to employees and Directors and after making up for losses in the current fiscal year should be applied to pay remuneration to employees in an amount not exceeding 10% and not less than 0.01% of the balance **<u>(with at least 1% allocated as compensation distributions for non-executive employees)</u>**, and to Directors for an amount not more than 1% of the balance. Employee remuneration may be distributed in stock or cash and director remuneration may be distributed in cash subject to a resolution adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors. Employee remuneration may be distributed in stock; remuneration may also be distributed for employees of controlled or affiliated companies that meet the criteria. The chairman of the board is authorized to set such criteria.	Article 38 In order to provide incentive to employees and the management team, the Company's net income before tax before deducting remuneration to employees and Directors and after making up for losses in the current fiscal year should be applied to pay remuneration to employees in 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. Employee remuneration may be distributed in stock or cash and director remuneration may be distributed in cash subject to a resolution adopted by a majority vote at a meeting of the board of directors attended by two-thirds of the total number of directors. Employee remuneration may be distributed in stock; remuneration may also be distributed for employees of controlled or affiliated companies that meet the criteria. The chairman of the board is authorized to set such criteria.	Amended in accordance with actual requirements of the Company.

Amended provisions	Before amendment	Reasons for amendment
Article 41 The Articles of Incorporation were drafted and agreed upon by all founders on September 1, 1988. It officially takes effect after the approval of the competent authority; the same applies to any amendments. The 1st amendment was made on September 27, 1990. The 2nd amendment was made on June 18, 1991. The 3rd amendment was made on April 6, 1992. The 4th amendment was made on March 18, 1993. The 5th amendment was made on October 22, 1993. The 6th amendment was made on May 11, 1994. The 7th amendment was made on May 20, 1995. The 8th amendment was made on March 28, 1996. The 9th amendment was made on April 18, 1997. The 10th amendment was made on April 18, 1997. The 11th amendment was made on May 13, 1998. The 12th amendment was made on May 7, 1999. The 13th amendment was made on May 2, 2000. The 14th amendment was made on May 11, 2001. The 15th amendment was made on May 21, 2002. The 16th amendment was made on May 28, 2003. The 17th amendment was made on June 10, 2005. The 18th amendment was made on June 13, 2007. The 19th amendment was made on June 11, 2008. The 20th amendment was made on June 17, 2010. The 21st amendment was made on June 10, 2011. The 22nd amendment was made on June 13, 2012. The 23rd amendment was made on June 11, 2014. The 24th amendment was made on June 12, 2015. The 25th amendment was made on June 8, 2016. The 26th amendment was made on June 7, 2017. The 27th amendment was made on June 12, 2018. The 28th amendment was made on June 6, 2019. The 29th amendment was made on June 12, 2020. The 30th amendment was made on May 30, 2022. The 31th amendment was made on May 31, 2024. **The 32th amendment was made on May 29, 2025.**	Article 41 The Articles of Incorporation were drafted and agreed upon by all founders on September 1, 1988. It officially takes effect after the approval of the competent authority; the same applies to any amendments. The 1st amendment was made on September 27, 1990. The 2nd amendment was made on June 18, 1991. The 3rd amendment was made on April 6, 1992. The 4th amendment was made on March 18, 1993. The 5th amendment was made on October 22, 1993. The 6th amendment was made on May 11, 1994. The 7th amendment was made on May 20, 1995. The 8th amendment was made on March 28, 1996. The 9th amendment was made on April 18, 1997. The 10th amendment was made on April 18, 1997. The 11th amendment was made on May 13, 1998. The 12th amendment was made on May 7, 1999. The 13th amendment was made on May 2, 2000. The 14th amendment was made on May 11, 2001. The 15th amendment was made on May 21, 2002. The 16th amendment was made on May 28, 2003. The 17th amendment was made on June 10, 2005. The 18th amendment was made on June 13, 2007. The 19th amendment was made on June 11, 2008. The 20th amendment was made on June 17, 2010. The 21st amendment was made on June 10, 2011. The 22nd amendment was made on June 13, 2012. The 23rd amendment was made on June 11, 2014. The 24th amendment was made on June 12, 2015. The 25th amendment was made on June 8, 2016. The 26th amendment was made on June 7, 2017. The 27th amendment was made on June 12, 2018. The 28th amendment was made on June 6, 2019. The 29th amendment was made on June 12, 2020. The 30th amendment was made on May 30, 2022. The 31th amendment was made on May 31, 2024	Added number of amendments and amendment dates.