

Winbond Electronics Corporation
Minutes of 2025 Annual General Meeting of Shareholders¹
(English Translation)

Time and Date: 9:00 a.m. ,May 27, 2025 (Tuesday)

Place: No.539, Sec. 2, Wenxing Rd., Zhubei City, Hsinchu County, Taiwan (R.O.C.) (Auditorium Hall)

Shares present at the meeting: Shareholders who were present in person or by proxy together held 3,279,802,190 shares (including 667,004,150 shares present by electronic means), representing 72.88 % of the total number of issued shares of the Company, which is 4,500,000,193 shares.

Chairman: Arthur Yu-Cheng Chiao, the Chairman of the Board of Directors

Recorder: Hsiang-Yun Fan

Attendees :

Directors : Mr. Arthur Yu-Cheng Chiao (Chairman)

Chin-Xin Investment Co., Ltd. (Representative: Tung-Yi Chan),

Mr. Allen Hsu (Chairman of the Audit Committee),

Mr. LI -JONG PEIR (Independent Director),

Ms. Yung Chin (Director),

Walsin Lihwa Corporation (Representative: Fred Pan)

Others : Mr. Kuo-Tyan Hong, and Mr. Oscar Shih, CPA, Deloitte

Ms. Hsin-Lan Hsu, Attorney-at-Law, Lee and Li

Meeting called:

The total number of issued shares of the Company is 4,500,000,193 shares. As of 9:00 a.m., the number of shares present were 3,279,701,190 shares (including 1,363,037,436 shares in person, 1,249,659,604 shares by proxy, and 667,004,150 shares by electronic means), which constituted the quorum of shareholders representing at least two-thirds of issued shares of the Company, and therefore the Chairman announced the commencement of the meeting.

Opening Speech of the Chairman : (omitted)

¹ This translation is for reference only. In the event of any discrepancy between the Chinese version and this translation, the Chinese version shall prevail.

Matters to be reported

1. Business report of fiscal year 2024
Both the Company's business report and financial statements of fiscal year 2024 are hereby presented (please refer to Attachment 1 for details). Please examine. To be reported by the President.
2. Audit Committee's review report on 2024 audited financial statements and report
The Audit Committee's review report is hereby presented (please refer to Attachment 3 for details). Please examine.
3. Report of remuneration of employees and directors for fiscal year 2024
According to the Company's 2024 earnings audited by the certified public accountants, it is proposed to, in accordance with Article 22 of the Company's Articles of Incorporation, allot 1% of the balance to be the remuneration of directors, which is NT\$6,699,755 in total, and allot 2% of the balance to be the remuneration of employees, which is NT\$13,399,510 in total. The above amounts will all be paid in cash. The aforesaid ratios and amounts for allocation have been approved respectively by the Company's Compensation Committee and Board of Directors.
4. Other matters to be reported:
 - (1) Report on the shareholdings of all directors of the Company:
 - a. According to Article 26 of the Securities and Exchange Act and the Rules and Review Procedures for Share Ownership Ratios of Directors and Supervisors of Public Companies, the minimum combined shareholdings of all directors of the Company should be 108,000,005 shares. The Company has set up an Audit Committee and thus the requirement on the minimum shareholdings of all supervisors is not applicable.
 - b. Please refer to Attachment 4 for the shareholding of each director and the shareholdings of all directors as of the record date for determining the shareholders eligible to attend this annual general shareholders meeting.
 - c. The aggregate shareholdings of all directors of the Company meet the minimum shareholding required by laws and regulations.
 - (2) During the period for accepting shareholders' proposals, no shareholder submitted any written proposal to the Company for the Company's 2025 annual general shareholders meeting in accordance with Article 172-1 of the Company Act.
 - (3) Report on Related Party Major Transactions of the Company for 2024 (please refer to Attachment 5 for details).

No question was raised by Shareholder.

Matters to be recognized and discussed

Motion 1: (proposed by the Board of Directors)

Proposal: The business report and financial statements of fiscal year 2024 are hereby presented. Please acknowledge and recognize the same.

Explanation:

1. Please refer to Attachment 1 for the business report and financial statements of fiscal year 2024.
2. The aforementioned financial statements had been approved by the Board of Directors. After being audited by the certified public accountants, such financial statements, together with the business report, had been submitted to and reviewed by the Audit Committee.

Resolution: Total number of voting rights present at the time of voting: 3,279,702,190. Yes votes: 3,119,097,418 (including voting via electronic transmission); No votes: 1,209,516 (including voting via electronic transmission) ; invalid votes: 0; abstained votes and uncast votes: 159,395,256 (including voting via electronic transmission). This Proposal was passed as originally made by a

simple majority, with affirmative vote of 95.10% of the voting shares present.
No question was raised by Shareholder.

Motion 2: (proposed by the Board of Directors)

Proposal: The proposal for distribution of the 2024 profit is hereby presented. Please acknowledge and recognize the same.

Explanation:

1. It is conducted in accordance with Article 228 of the Company Act and Article 21 of the Company's Articles of Incorporation.
2. The Company's profit distribution table is as follows.
3. The proposal was approved by the Board of Directors.

Winbond Electronics Corporation

Statement of Profit Distribution

For the year ended December 31, 2024

(Unit : NT\$)

Items	Total
Unappropriated Earnings, Beginning of Year	\$22,702,752,318
Plus: Net Income of 2024	\$601,001,229
Loss on Disposals of investments in equity instruments designated as at fair value through other comprehensive income	(1,246,990)
Gains on Remeasurement of Defined Benefit Plans	65,270,337
Difference between consideration and carrying amount of subsidiaries acquired or disposed	(155,617,694)
Subtotal	509,406,882
Minus : 10% Legal Reserve Appropriated	(50,940,688)
Earnings Available for Distribution as of December 31, 2024	\$23,161,218,512
Distributable items:	
Cash Dividends to Common Shareholders (NT\$ 0 per share)	0
Unappropriated Earnings, End of Year	\$23,161,218,512

(Note: No distribution of the Company's profit or make up its losses at the end of half nor for the full year in 2024.)

Chairman: Arthur Yu-Cheng Chiao

Manager: Pei-Ming Chen

Chief Accountant: Chin-Feng Yang

Resolution: Total number of voting rights present at the time of voting: 3,279,702,190. Yes votes: 3,120,660,900 (including voting via electronic transmission); No votes: 1,712,760 (including voting via electronic transmission) ; invalid votes: 0; abstained votes and uncast votes: 157,328,530 (including voting via electronic transmission). This Proposal was passed as originally made by a simple majority, with affirmative vote of 95.15% of the voting shares present.

No question was raised by Shareholder.

Motion 3: (proposed by the Board of Directors)

Proposal: It is proposed to amend the Company's Articles of Incorporation. Please review and approve the same.

Explanation:

1. It is conducted in accordance with Paragraph 6 of Article 14 of the Securities and Exchange Act and the Company's actual needs.
2. Article 22 of the Company's Articles of Incorporation is hereby amended to add a provision that a specified percentage of total employee compensation should be allocated to the rank and file employees .
3. Please refer to Attachment 6 for the comparison table for the amended articles and refer to Appendix 2 for the full text thereof.
4. The proposal was approved by the Board of Directors.

Resolution: Total number of voting rights present at the time of voting: 3,279,702,190. Yes votes: 3,120,580,286 (including voting via electronic transmission); No votes: 985,682 (including voting via electronic transmission) ; invalid votes: 0; abstained votes and uncast votes: 158,136,222 (including voting via electronic transmission). This Proposal was passed as originally made by a simple majority, with affirmative vote of 95.14% of the voting shares present.

No question was raised by Shareholder.

Motion 4: (proposed by the Board of Directors)

Proposal: It is proposed to release the directors of the Company from non-competition restrictions.

Please review and approve the same.

Explanation:

1. It is conducted in accordance with Paragraph 1 of Article 209 of the Company Act.
2. Chin-Xin Investment Co., Ltd. (Representative: Tung-Yi Chan), Vice Chairman, and Mr. Jamie Lin, Director, act as directors or managerial officer of other companies that operate the same business as the Company does. Please refer to Attachment 7 for details.
3. It is proposed to release the non-competition restrictions on the behavior by Chin-Xin Investment Co., Ltd. (Representative: Tung-Yi Chan), Vice Chairman, and Mr. Jamie Lin, Director, that falls within the Company's business scope and not to exercise the disgorgement of the profits gained by them from the date of acting as directors or managerial officer of the peer companies.
4. The proposal was approved by the Board of Directors.

Resolution:

(4-A) Total number of voting rights present at the time of voting: 2,994,864,697 after deducting 837,000 voting shares held by shareholder Tung-Yi Chan and 284,000,493 voting shares held by shareholder Chin-Xin Investment Co., Ltd voluntarily abstained from voting. Yes votes: 2,780,104,094 (including voting via electronic transmission); No votes: 2,005,221 (including voting via electronic transmission) ; invalid votes: 0; abstain votes and uncast votes: 212,755,382 (including voting via electronic transmission). This Proposal was passed as originally made by a simple majority, with affirmative vote of 92.82 % of the voting shares present.

(4-B) Mr. Jamie Lin did not own any shares in the Company and thus is not required to abstain from voting. Total number of voting rights present at the time of voting: 3,279,702,190. Yes votes: 3,063,999,252 (including voting via electronic transmission); No votes: 2,076,806 (including voting via electronic transmission) ; invalid votes: 0; abstain votes and uncast votes: 213,626,132 (including voting via electronic transmission). This Proposal was passed as originally made by a simple majority, with affirmative vote of 93.42% of the voting shares present.

No question was raised by Shareholder.

Other Extemporary Matters and Motions: None.

Meeting Adjourned. (09:34 a.m.).

Attachment

Winbond Electronics Corporation 2024 Business Report

For Winbond, 2024 marked another year of continuous enhancement in R&D and innovation, as well as robustness of business strategies. In the wake of gradual recovery of the semiconductor industry and the increasing popularity of artificial intelligence (AI), Winbond not only grasped the opportunity to drive corporate transformation but also focused on achieving medium- and long-term strategic objectives and sustainable governance. In terms of business operations, Winbond is committed to developing customized memory solutions for edge computing devices and low-power consumption electronics through our product design teams and self-owned process technologies. To ensure sustainable development, Winbond offers employees paid leave to encourage volunteer participation in social and environmental initiatives and fulfill our unwavering commitment to sustainability and social impact. Faced with climate-related challenges, we are leveraging smart manufacturing to develop a wider range of green products, and we continue to invest in and procure renewable energy. We vow to work with our supply chain partners to realize our ESG vision.

Financial Performance

Winbond reported a consolidated revenue of NT\$ 81.61 billion in 2024, up 8.8% from the previous year. The increase in revenue can be attributed to a recovery in demand for consumer electronics. Based on our consolidated income statement, the major categories of revenue are memory products (61%) and logic IC (39%), with a gross margin of 29% and operating margin of 1%. We reported a consolidated net profit of NT\$ 710 million (of which NT\$ 601 million is attributed to the parent company) with an EPS of NT\$ 0.14.

Market and Product Applications

Our memory product line is headlined by Code Storage Flash and Customized Memory Solution (CMS) design, fabrication, service, and distribution, while our logic IC business focuses on microcontroller technologies, hardware security, image sensing, battery and motor solutions, and semiconductor devices. We offer a unique combination of memory and logic IC offerings which, in turn, afford our clients with more comprehensive solutions, increase our own risk tolerance, and ensure the robustness of the company.

When it comes to applications, our memory IC products are used in communication, automotive/industrial, consumer, and computing/peripheral products with equal popularity across the board. Communication accounted for 24% of memory IC revenue in 2024, the lowest of the four due to a demand level that remained low. Automotive and industrial sectors, accounting for 25% of the revenue, saw demand levels gradually reverting back to normal. There was a strong short-term rebound in demand for consumer products, whose revenue share rose to 28%. Finally, demand remained flat for computing and peripheral products, which accounted for 23% of the revenue. For our logic IC business, the revenue share for computing and peripheral products rose to 21% thanks to stable demand. Due to inventory adjustments, automotive and industrial applications account for 46% of logic IC revenue, whereas consumer products and smartphones weakened, accounting for 15% and 18% respectively.

Product Innovation and Technology Development

For our memory business, we incorporated green design philosophy into product development, utilizing our competitive values to fuel and fulfill our commitment to sustainability. Our industry-leading NOR Flash 45nm technologies have contributed to a significant increase in our revenue, and our NAND Flash 24nm technologies have entered into mass production. Furthermore, for CMS, our 20nm DRAM technologies have replaced its 25nm predecessor, with next-generation 16nm technologies currently under development as planned. Winbond's 1.2V NOR Flash is the first-ever flash memory product that supports ultra-low voltage operation with certifications of low-power consumption from customers. The product has entered mass production shipment and is expected to drive the development of ultra-low voltage NOR Flash in a wide array of applications. In addition, we were able to further shrink the footprint of our NOR Flash 45nm processes to address our clients' demand for small form-factor products. We are actively expanding the aforementioned technologies and products into wearable devices and the Internet of things (IoT) applications.

Thanks to continued growth of AI, edge computing, and cloud computing, we have taken several huge steps forward with our logic IC business. We launched the NuEzAI-M55M1 evaluation board based on Arm Cortex-M55 architecture, offering developers a high efficiency playground with a low barrier to entry and dramatically simplifying the development cycle of consumer-facing AI. At the 2024 OCP Global Summit, we showcased our multi-node BMC solutions to major chip manufacturers. Our solutions effectively shorten server-side development cycle and lower the associated resource intensity. Our new secure chip developed under the OpenTitan® framework has been hallmarked as the security solution for the next iteration of the Chromebook. In the matter of green energy, we developed a new industrial 48-volt power management IC that supports up to 17 cells in series. We also expanded our energy storage system clientele to Japan, taking another step towards our new energy application roadmap and instilling newfound momentum into our logic IC business.

Corporate Sustainability

In response to climate risks, Winbond is actively looking into the development of green products and technologies, having signed a 30-year renewable energy procurement agreement in 2024 to reaffirm our commitment to renewable energy in the long run. We consolidated our enterprise resource planning (ERP) platforms and created an industry-first carbon accounting system to record Scopes I, II, and III emissions throughout the product lifecycle, from ingredient sourcing and manufacturing all the way to shipment and delivery. This digitized method not only improves the quality of our carbon inventories but makes them timelier and more transparent to meet client needs. Meanwhile, Winbond has organized a series of co-learning initiatives, such as the Sustainable Supply Chain Upgrade Forum and Suppliers ESG Co-learning Workshop, to deepen engagement with our suppliers, strengthen bilateral carbon management collaboration, and work towards a sustainable, low carbon supply chain.

Winbond values our employees and their rights. We are committed to fostering a work environment that is diverse, equitable, and inclusive (DEI). In addition to making the Taiwan HC100 Index (100 top-paying companies in Taiwan) for eight consecutive years, we have paid upwards of NT\$ 300 million in childcare subsidies in order to support employees in striking a work-life balance. In 2024, we introduced paid volunteering leave and the Employee Sustainability Performance Platform to encourage participation in sustainability campaigns and workshops. We will continue to give back to society by supporting over a thousand disadvantaged schoolkids in continuing their studies, with the ultimate goal of realizing a co-prospering society.

Honors and Awards

Winbond's pursuit of product innovation, excellence in quality, and sustainable development garnered extensive recognition in 2024. In terms of product innovation, we were named a Top 100 Global Innovator by Clarivate for two consecutive years, a token of our continued dedication to innovation in product and technology development. As for excellence in quality, we won two gold and two silver awards at the 2024 Taiwan Continuous Improvement Awards (TCIA) in recognition of our team efforts in optimizing fabrication processes and lowering product defect rates. In addition, our built-in ReRAM products and low power M2L31 microcontroller series were crowned the MCU/Driver IC of the Year at the 2024 EE Awards Asia.

When it comes to sustainable development, we attach great importance to corporate governance and environmental sustainability, as evidenced by the long list of accolades received in 2024, including the Water Resource Management Leadership Award, Sustainable Supply Chain Leadership Award, as well as consecutive titles at the Taiwan Top 100 Sustainability Model Award, Corporate Sustainability Report Award – Platinum Level, Talent Development Leadership Award, Human Rights Leadership Award, Innovation and Growth Leadership Award, and Workplace Wellbeing Leadership Award. Our logic business is represented by our subsidiary, Nuvoton Technology, at the 2024 APAC Climate Leadership Awards organized by Financial Times and Statista, as well as the 2024 Top 100 Carbon Competitive Corporations published by Business Weekly.

Future Prospects

Looking into the future, innovation remains a driver for industry growth. Thanks to breakthrough development in AI technologies and applications, the semiconductor sector is seeing new potential for exponential growth. Guided by our vision, be a hidden champion in providing sustainable semiconductors to enrich human life, Winbond strives to satisfy market needs with technological innovations and close partnerships with our clients. We are leveraging smart manufacturing, data science, and AI technologies to achieve small-batch, diverse manufacturing model, optimize production processes, and provide green solutions tailored to individual clients with value added. By virtue of our global network of locations and the wisdom and effort of our employees, we actively implement low-carbon technologies, develop sustainable products, strengthen supply chain collaboration, and exert our influence on society and the environment. We hope to create a better world for future generations as we move closer towards our goal of Net Zero by 2050.

Finally, on behalf of our management team, I extend our utmost gratitude to our shareholders who have continued to support and further the growth of Winbond.

Chairman: Arthur Yu-Cheng Chiao

President: Pei-Ming Chen

CAO: Chin-Feng Yang

WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 14,100,396	8	\$ 16,962,598	9
Current financial assets at fair value through profit or loss (Notes 4 and 7)	201,804	-	408,987	-
Current financial assets at fair value through other comprehensive income (Notes 4 and 8)	8,318,400	5	12,760,052	7
Accounts receivable, net (Notes 4 and 9)	10,010,017	6	9,738,820	5
Accounts receivable due from related parties, net (Note 32)	28,329	-	44,707	-
Finance lease receivables - current (Notes 4, 10 and 32)	22,506	-	92,088	-
Other receivables (Notes 11 and 32)	700,684	-	710,059	-
Inventories (Notes 4, 5 and 12)	24,201,163	13	23,869,969	13
Other current assets	<u>1,932,190</u>	<u>1</u>	<u>1,918,109</u>	<u>1</u>
Total current assets	<u>59,515,489</u>	<u>33</u>	<u>66,505,389</u>	<u>35</u>
NON-CURRENT ASSETS				
Non-current financial assets at fair value through profit or loss (Notes 4 and 7)	-	-	76,763	-
Non-current financial assets at fair value through other comprehensive income (Notes 4 and 8)	3,442,851	2	3,117,125	2
Investments accounted for using equity method (Notes 4 and 13)	7,390,428	4	10,951,997	6
Property, plant and equipment (Notes 4 and 14)	100,252,092	56	102,147,688	53
Right-of-use assets (Notes 4, 15 and 32)	1,984,623	1	2,050,173	1
Investment properties (Notes 4 and 16)	1,369,827	1	1,549,000	1
Intangible assets (Notes 4 and 17)	815,589	1	603,829	-
Deferred income tax assets (Notes 4 and 25)	1,665,713	1	2,116,898	1
Finance lease receivables - non-current (Notes 4, 10 and 32)	-	-	23,289	-
Other non-current assets (Notes 6 and 32)	<u>1,347,536</u>	<u>1</u>	<u>1,645,793</u>	<u>1</u>
Total non-current assets	<u>118,268,659</u>	<u>67</u>	<u>124,282,555</u>	<u>65</u>
TOTAL	<u>\$ 177,784,148</u>	<u>100</u>	<u>\$ 190,787,944</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Short-term borrowings (Note 18)	\$ 2,119,990	1	\$ 1,064,280	1
Current financial liabilities at fair value through profit or loss (Notes 4 and 7)	142,481	-	786	-
Notes and accounts payable	5,506,722	3	5,983,415	3
Accounts payable due to related parties (Note 32)	1,554,595	1	1,314,474	1
Payables on machinery and equipment	2,064,502	1	9,282,165	5
Other payables (Note 32)	8,170,293	5	7,619,337	4
Current tax liabilities (Notes 4 and 25)	280,031	-	805,011	-
Lease liabilities - current (Notes 4, 15 and 32)	287,101	-	255,282	-
Long-term borrowings and bonds payable - current portion (Notes 18 and 19)	19,960,335	11	8,980,184	5
Other current liabilities (Note 32)	<u>1,675,665</u>	<u>1</u>	<u>727,825</u>	-
Total current liabilities	<u>41,761,715</u>	<u>23</u>	<u>36,032,759</u>	<u>19</u>
NON-CURRENT LIABILITIES				
Bonds payable (Note 19)	-	-	9,980,978	5
Long-term borrowings (Notes 18 and 28)	31,127,718	18	36,024,538	19
Provisions - non-current (Notes 4 and 20)	1,970,859	1	2,402,789	1
Lease liabilities - non-current (Notes 4, 15 and 32)	1,803,971	1	1,895,615	1
Net defined benefit liabilities - non-current (Notes 4 and 21)	1,278,185	1	1,683,585	1
Other non-current liabilities (Note 32)	<u>682,279</u>	-	<u>2,307,502</u>	<u>1</u>
Total non-current liabilities	<u>36,863,012</u>	<u>21</u>	<u>54,295,007</u>	<u>28</u>
Total liabilities	<u>78,624,727</u>	<u>44</u>	<u>90,327,766</u>	<u>47</u>
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT (Notes 4 and 22)				
Share capital	45,000,002	25	41,800,002	22
Capital surplus	13,699,048	8	10,135,865	5
Retained earnings				
Legal reserve	4,772,874	3	4,772,874	3
Unappropriated earnings	23,212,159	13	22,702,753	12
Exchange differences on translation of the financial statements of foreign operations	(906,715)	-	(1,007,855)	-
Unrealized gains on financial assets measured at fair value through other comprehensive income	<u>5,874,120</u>	<u>3</u>	<u>13,893,178</u>	<u>7</u>
Total equity attributable to owners of the parent	91,651,488	52	92,296,817	49
NON-CONTROLLING INTERESTS (Note 22)	<u>7,507,933</u>	<u>4</u>	<u>8,163,361</u>	<u>4</u>
Total equity	<u>99,159,421</u>	<u>56</u>	<u>100,460,178</u>	<u>53</u>
TOTAL	<u>\$ 177,784,148</u>	<u>100</u>	<u>\$ 190,787,944</u>	<u>100</u>

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

WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings (Losses) Per Share)

	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4, 23 and 32)	\$ 81,609,768	100	\$ 75,006,078	100
OPERATING COSTS (Notes 12 and 32)	<u>57,608,659</u>	<u>71</u>	<u>52,610,352</u>	<u>70</u>
GROSS PROFIT	<u>24,001,109</u>	<u>29</u>	<u>22,395,726</u>	<u>30</u>
OPERATING EXPENSES (Note 32)				
Selling expenses	2,283,103	3	2,128,764	3
General and administrative expenses	4,792,444	6	4,915,171	6
Research and development expenses	16,406,503	20	16,957,826	23
Expected credit (gain) loss (Note 9)	<u>11,576</u>	<u>-</u>	<u>24,197</u>	<u>-</u>
Total operating expenses	<u>23,493,626</u>	<u>29</u>	<u>24,025,958</u>	<u>32</u>
INCOME (LOSS) FROM OPERATIONS	<u>507,483</u>	<u>-</u>	<u>(1,630,232)</u>	<u>(2)</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income (Note 32)	334,399	-	334,058	-
Dividend income (Note 32)	363,064	-	548,920	1
Other income (Notes 15, 28 and 32)	377,018	1	341,761	-
Share of profit (loss) of associates	221,165	-	456,040	1
Gains (losses) on disposal of property, plant and equipment (Note 32)	1,019,587	1	716,701	1
Gains (losses) on disposal of intangible assets	-	-	(591)	-
Gains (losses) on foreign exchange (Note 35)	596,702	1	170,900	-
Gains (losses) on financial instruments at fair value through profit or loss	(758,204)	(1)	(276,176)	-
Interest expense (Notes 15, 28 and 32)	(1,206,792)	(1)	(991,919)	(1)
Other expenses (Note 32)	<u>(342,758)</u>	<u>-</u>	<u>(367,125)</u>	<u>(1)</u>
Total non-operating income and expenses	<u>604,181</u>	<u>1</u>	<u>932,569</u>	<u>1</u>
INCOME (LOSS) BEFORE INCOME TAX	1,111,664	1	(697,663)	(1)
INCOME TAX EXPENSE (BENEFIT) (Notes 4 and 25)	<u>402,043</u>	<u>-</u>	<u>(732,112)</u>	<u>(1)</u>
NET INCOME	<u>709,621</u>	<u>1</u>	<u>34,449</u>	<u>-</u>

(Continued)

WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings (Losses) Per Share)

	2024		2023	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
Components of other comprehensive income (loss) that will not be reclassified to profit or loss:				
Gains on remeasurement of defined benefit plans (Note 21)	\$ 62,332	-	\$ 139,302	-
Unrealized losses from investments in equity instruments at fair value through other comprehensive income	(4,360,223)	(5)	(1,592,356)	(2)
Share of other comprehensive income (loss) of associates accounted for using equity method	(3,641,686)	(5)	774,469	1
Income tax expense related to remeasurement of defined benefit plans	(563)	-	(4,206)	-
Components of other comprehensive income (loss) that will be reclassified to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	73,888	-	(621,874)	(1)
Other comprehensive loss	(7,866,252)	(10)	(1,304,665)	(2)
TOTAL COMPREHENSIVE LOSS	<u>\$ (7,156,631)</u>	<u>(9)</u>	<u>\$ (1,270,216)</u>	<u>(2)</u>
NET INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the parent	\$ 601,001	1	\$ (1,146,522)	(2)
Non-controlling interests	<u>108,620</u>	<u>-</u>	<u>1,180,971</u>	<u>2</u>
	<u>\$ 709,621</u>	<u>1</u>	<u>\$ 34,449</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:				
Owners of the parent	\$ (7,252,894)	(9)	\$ (2,236,126)	(3)
Non-controlling interests	<u>96,263</u>	<u>-</u>	<u>965,910</u>	<u>1</u>
	<u>\$ (7,156,631)</u>	<u>(9)</u>	<u>\$ (1,270,216)</u>	<u>(2)</u>
EARNINGS (LOSSES) PER SHARE (Note 26)				
Basic	<u>\$ 0.14</u>		<u>\$ (0.29)</u>	
Diluted	<u>\$ 0.14</u>		<u>\$ (0.29)</u>	

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

(Concluded)

WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(In Thousands of New Taiwan Dollars)

	Equity Attributable to Owners of the Parent								
	Retained Earnings				Other Equity		Total	Non-controlling Interests	Total Equity
					Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Gains (Losses) on Financial Assets Measured at Fair Value Through Other Comprehensive Income			
BALANCE AT JANUARY 1, 2023	\$ 39,800,002	\$ 7,785,918	\$ 3,434,165	\$ 28,780,952	\$ (654,652)	\$ 15,016,611	\$ 94,162,996	\$ 8,570,720	\$ 102,733,716
Appropriation of 2022 earnings									
Legal reserve appropriated	-	-	1,338,709	(1,338,709)	-	-	-	-	-
Cash dividends	-	-	-	(3,980,000)	-	-	(3,980,000)	-	(3,980,000)
Total appropriations	-	-	1,338,709	(5,318,709)	-	-	(3,980,000)	-	(3,980,000)
Net income (loss) for the year ended December 31, 2023	-	-	-	(1,146,522)	-	-	(1,146,522)	1,180,971	34,449
Other comprehensive income (loss) for the year ended December 31, 2023	-	-	-	116,035	(353,203)	(852,436)	(1,089,604)	(215,061)	(1,304,665)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	(1,030,487)	(353,203)	(852,436)	(2,236,126)	965,910	(1,270,216)
Issuance of ordinary shares for cash	2,000,000	2,389,599	-	-	-	-	4,389,599	-	4,389,599
Share-based payment (Notes 24 and 27)	-	70,017	-	-	-	-	70,017	-	70,017
Changes in ownership interests in subsidiaries	-	(97,592)	-	-	-	-	(97,592)	60,405	(37,187)
Changes in equity of associates accounted for using equity method	-	(12,077)	-	-	-	-	(12,077)	-	(12,077)
Disposal of investments in equity instruments designated at fair value through other comprehensive income (Notes 8 and 13)	-	-	-	270,997	-	(270,997)	-	-	-
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	(1,433,674)	(1,433,674)
BALANCE AT DECEMBER 31, 2023	41,800,002	10,135,865	4,772,874	22,702,753	(1,007,855)	13,893,178	92,296,817	8,163,361	100,460,178
Net income for the year ended December 31, 2024	-	-	-	601,001	-	-	601,001	108,620	709,621
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	65,270	101,140	(8,020,305)	(7,853,895)	(12,357)	(7,866,252)
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	666,271	101,140	(8,020,305)	(7,252,894)	96,263	(7,156,631)
Issuance of ordinary shares for cash	3,200,000	3,503,392	-	-	-	-	6,703,392	-	6,703,392
Share-based payment (Notes 24 and 27)	-	60,712	-	-	-	-	60,712	-	60,712
Changes in ownership interests in subsidiaries	-	(921)	-	-	-	-	(921)	941	20
Adjustments of the difference between the carrying amount and consideration in disposal or acquisition of interests in subsidiaries	-	-	-	(155,618)	-	-	(155,618)	(138,200)	(293,818)
Disposal of investments in equity instruments designated at fair value through other comprehensive income (Note 13)	-	-	-	(1,247)	-	1,247	-	-	-
Cash dividends distributed by subsidiaries	-	-	-	-	-	-	-	(614,432)	(614,432)
BALANCE AT DECEMBER 31, 2024	\$ 45,000,002	\$ 13,699,048	\$ 4,772,874	\$ 23,212,159	\$ (906,715)	\$ 5,874,120	\$ 91,651,488	\$ 7,507,933	\$ 99,159,421

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

WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	\$ 1,111,664	\$ (697,663)
Adjustments for:		
Depreciation expense	12,272,420	11,469,317
Amortization expense	414,563	387,093
Carbon offset	54	42
Expected credit (gain) loss recognized on accounts receivable	11,576	24,197
(Gains) losses on financial assets and liabilities at fair value through profit or loss	(2,326)	(81)
Interest expense	1,206,792	991,919
Interest income	(334,399)	(334,058)
Dividend income	(363,064)	(548,920)
Share-based payment	60,712	70,017
Share of (profit) loss of associates	(221,165)	(456,040)
(Gains) losses on disposal of property, plant and equipment	(1,019,587)	(716,701)
(Gains) losses on disposal of intangible assets	-	591
(Gains) on lease modification	(9,372)	(26,036)
Other income under government grants	(70,304)	(56,527)
Others	2,133	-
Changes in operating assets and liabilities		
(Increase) decrease in financial assets and liabilities at fair value through profit or loss	360,674	(218,431)
(Increase) decrease in accounts receivable	(676,774)	(1,140,548)
(Increase) decrease in accounts receivable due from related parties	16,378	690,952
(Increase) decrease in other receivables	56,248	(212,685)
(Increase) decrease in inventories	(331,194)	(2,966,122)
(Increase) decrease in other current assets	(537,965)	44,861
(Increase) decrease in other non-current assets	52,487	(260,421)
Increase (decrease) in notes and accounts payable	329,649	1,361,016
Increase (decrease) in accounts payable due to related parties	240,121	125,546
Increase (decrease) in other payables	397,026	(1,982,214)
Increase (decrease) in other current liabilities	(84,466)	(158,514)
Increase (decrease) in other non-current liabilities	(680,941)	(283,693)
Cash flows generated by (used in) operations	12,200,940	5,106,897
Interest received	342,963	321,487
Dividends received	454,485	768,329
Interest paid	(1,349,720)	(1,126,230)
Income taxes paid	(522,788)	(1,469,010)
Net cash flows generated by (used in) operating activities	<u>11,125,880</u>	<u>3,601,473</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of investments accounted for using equity method	-	(89,586)
Proceeds from disposal of financial assets at fair value through profit or loss	-	26,418

(Continued)

WINBOND ELECTRONICS CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
Acquisitions of financial assets at fair value through other comprehensive income	\$ (136,792)	\$ (69,086)
Proceeds from disposal of financial assets at fair value through other comprehensive income	30,000	287,024
Proceeds from capital reduction of financial assets at fair value through other comprehensive income	450	2,000
Acquisitions of property, plant and equipment	(17,056,675)	(13,786,982)
Proceeds from disposal of property, plant and equipment	1,030,341	767,554
Increase (decrease) in unearned receipts - disposal of assets	(95,862)	95,862
Acquisitions of government grants	21,000	-
(Increase) decrease in refundable deposits	(40,922)	(75,799)
(Increase) decrease in other receivables - time deposits	(278)	48,830
Acquisitions of intangible assets	(476,202)	(327,194)
Acquisitions of intangible assets - carbon credits	-	(5,083)
(Increase) decrease in finance lease receivables	<u>67,120</u>	<u>94,491</u>
Net cash flows generated by (used in) investing activities	<u>(16,657,820)</u>	<u>(13,031,551)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in short-term borrowings	1,105,310	70,080
Proceeds from long-term borrowings	5,000,000	12,239,430
Repayments of long-term borrowings	(8,980,184)	(4,700,000)
Cash dividends paid	-	(3,980,000)
Change in non-controlling interests	(614,432)	(1,433,674)
Proceeds from issuance of ordinary shares	6,703,392	4,389,599
Acquisitions of additional interests in subsidiaries	(293,818)	-
Repayments of lease liabilities	(314,823)	(300,051)
Increase (decrease) in guarantee deposits	<u>(78,529)</u>	<u>64,943</u>
Net cash flows generated by (used in) financing activities	<u>2,526,916</u>	<u>6,350,327</u>
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	<u>142,822</u>	<u>(360,587)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(2,862,202)</u>	<u>(3,440,338)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>16,962,598</u>	<u>20,402,936</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 14,100,396</u>	<u>\$ 16,962,598</u>

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

(Concluded)

WINBOND ELECTRONICS CORPORATION

PARENT COMPANY ONLY BALANCE SHEETS

DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars)

ASSETS	2024		2023	
	Amount	%	Amount	%
CURRENT ASSETS				
Cash and cash equivalents (Notes 4 and 6)	\$ 6,740,151	4	\$ 9,436,796	6
Current financial assets at fair value through profit or loss (Notes 4 and 7)	15,467	-	211,551	-
Current financial assets at fair value through other comprehensive income (Notes 4 and 8)	8,318,400	5	12,760,052	7
Accounts receivable, net (Notes 4 and 9)	4,037,218	3	3,437,272	2
Accounts receivable due from related parties, net (Note 27)	1,294,578	1	1,121,576	1
Other receivables (Note 27)	371,737	-	378,761	-
Inventories (Notes 4, 5 and 10)	17,087,143	11	16,124,079	10
Other current assets	<u>1,149,784</u>	<u>1</u>	<u>1,419,807</u>	<u>1</u>
Total current assets	<u>39,014,478</u>	<u>25</u>	<u>44,889,894</u>	<u>27</u>
NON-CURRENT ASSETS				
Non-current financial assets at fair value through other comprehensive income (Notes 4 and 8)	647,991	-	583,885	-
Investments accounted for using equity method (Notes 4 and 11)	18,136,381	12	21,584,279	13
Property, plant and equipment (Notes 4 and 12)	93,531,107	60	95,830,976	57
Right-of-use assets (Notes 4 and 13)	1,405,180	1	1,466,315	1
Investment properties (Notes 4 and 14)	323,344	-	334,644	-
Intangible assets (Notes 4 and 15)	7,525	-	11,327	-
Deferred income tax assets (Notes 4 and 21)	1,345,000	1	1,723,000	1
Other non-current assets (Notes 6 and 27)	<u>874,942</u>	<u>1</u>	<u>908,530</u>	<u>1</u>
Total non-current assets	<u>116,271,470</u>	<u>75</u>	<u>122,442,956</u>	<u>73</u>
TOTAL	<u>\$ 155,285,948</u>	<u>100</u>	<u>\$ 167,332,850</u>	<u>100</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Current financial liabilities at fair value through profit or loss (Notes 4 and 7)	\$ 104,448	-	\$ -	-
Accounts payable	4,055,351	3	4,674,777	3
Accounts payable due to related parties (Note 27)	534,484	-	554,797	-
Payables on machinery and equipment	1,785,948	1	8,932,496	6
Other payables (Note 27)	4,855,631	3	4,047,687	3
Current tax liabilities (Notes 4 and 21)	-	-	474,609	-
Lease liabilities - current (Notes 4 and 13)	90,465	-	87,030	-
Long-term borrowings and bonds payable - current portion (Notes 16 and 17)	19,674,621	13	8,837,327	5
Other current liabilities	<u>119,862</u>	<u>-</u>	<u>187,968</u>	<u>-</u>
Total current liabilities	<u>31,220,810</u>	<u>20</u>	<u>27,796,691</u>	<u>17</u>
NON-CURRENT LIABILITIES				
Bonds payable (Note 17)	-	-	9,980,978	6
Long-term borrowings (Notes 16 and 24)	30,556,289	20	35,167,395	21
Lease liabilities - non-current (Notes 4 and 13)	1,406,281	1	1,459,197	1
Net defined benefit liabilities - non-current (Notes 4 and 18)	220,515	-	302,082	-
Other non-current liabilities (Note 27)	<u>230,565</u>	<u>-</u>	<u>329,690</u>	<u>-</u>
Total non-current liabilities	<u>32,413,650</u>	<u>21</u>	<u>47,239,342</u>	<u>28</u>
Total liabilities	<u>63,634,460</u>	<u>41</u>	<u>75,036,033</u>	<u>45</u>
EQUITY (Note 19)				
Share capital	45,000,002	29	41,800,002	25
Capital surplus	13,699,048	9	10,135,865	6
Retained earnings				
Legal reserve	4,772,874	3	4,772,874	3
Unappropriated earnings	23,212,159	15	22,702,753	14
Exchange differences on translation of the financial statements of foreign operations	(906,715)	(1)	(1,007,855)	(1)
Unrealized gains on financial assets measured at fair value through other comprehensive income	<u>5,874,120</u>	<u>4</u>	<u>13,893,178</u>	<u>8</u>
Total equity	<u>91,651,488</u>	<u>59</u>	<u>92,296,817</u>	<u>55</u>
TOTAL	<u>\$ 155,285,948</u>	<u>100</u>	<u>\$ 167,332,850</u>	<u>100</u>

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

WINBOND ELECTRONICS CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings (Losses) Per Share)

	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE (Notes 4 and 27)	\$ 47,479,392	100	\$ 37,561,043	100
OPERATING COSTS (Notes 10 and 27)	<u>37,929,203</u>	<u>80</u>	<u>31,740,350</u>	<u>84</u>
GROSS PROFIT	<u>9,550,189</u>	<u>20</u>	<u>5,820,693</u>	<u>16</u>
OPERATING EXPENSES (Note 27)				
Selling expenses	1,127,350	2	1,020,564	3
General and administrative expenses	1,354,083	3	1,248,332	3
Research and development expenses	7,168,491	15	7,362,127	20
Expected credit (gain) loss (Note 9)	<u>10,000</u>	<u>-</u>	<u>8,730</u>	<u>-</u>
Total operating expenses	<u>9,659,924</u>	<u>20</u>	<u>9,639,753</u>	<u>26</u>
LOSS FROM OPERATIONS	<u>(109,735)</u>	<u>-</u>	<u>(3,819,060)</u>	<u>(10)</u>
NON-OPERATING INCOME AND EXPENSES				
Interest income	147,154	-	127,193	-
Dividend income (Note 27)	294,622	1	473,871	1
Other income (Notes 24 and 27)	187,714	-	117,099	-
Share of profit (loss) of subsidiaries and associates	664,614	1	1,847,887	5
Gains (losses) on disposal of property, plant and equipment (Note 27)	925,413	2	70,878	-
Gains (losses) on foreign exchange (Note 30)	487,743	1	72,911	-
Gains (losses) on financial instruments at fair value through profit or loss	(618,624)	(1)	(172,709)	-
Interest expense (Notes 13 and 24)	(1,157,313)	(3)	(943,182)	(2)
Other expenses	<u>(171,712)</u>	<u>-</u>	<u>(163,633)</u>	<u>-</u>
Total non-operating income and expenses	<u>759,611</u>	<u>1</u>	<u>1,430,315</u>	<u>4</u>
INCOME (LOSS) BEFORE INCOME TAX	649,876	1	(2,388,745)	(6)
INCOME TAX EXPENSE (BENEFIT) (Notes 4 and 21)	<u>48,875</u>	<u>-</u>	<u>(1,242,223)</u>	<u>(3)</u>
NET INCOME (LOSS)	<u>601,001</u>	<u>1</u>	<u>(1,146,522)</u>	<u>(3)</u>

(Continued)

WINBOND ELECTRONICS CORPORATION

PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(In Thousands of New Taiwan Dollars, Except Earnings (Losses) Per Share)

	2024		2023	
	Amount	%	Amount	%
OTHER COMPREHENSIVE INCOME (LOSS)				
Components of other comprehensive income (loss) that will not be reclassified to profit or loss:				
Gains on remeasurement of defined benefit plans (Note 18)	\$ 68,704	-	\$ 88,031	-
Unrealized losses from investments in equity instruments at fair value through other comprehensive income	(4,435,160)	(9)	(1,535,934)	(4)
Share of other comprehensive income (loss) of subsidiaries and associates accounted for using equity method	(3,588,579)	(7)	711,502	2
Components of other comprehensive income (loss) that will be reclassified to profit or loss:				
Exchange differences on translation of the financial statements of foreign operations	32,013	-	(81,549)	-
Share of other comprehensive income (loss) of subsidiaries and associates accounted for using equity method	<u>69,127</u>	<u>-</u>	<u>(271,654)</u>	<u>(1)</u>
Other comprehensive loss	<u>(7,853,895)</u>	<u>(16)</u>	<u>(1,089,604)</u>	<u>(3)</u>
TOTAL COMPREHENSIVE LOSS	<u>\$ (7,252,894)</u>	<u>(15)</u>	<u>\$ (2,236,126)</u>	<u>(6)</u>
EARNINGS (LOSSES) PER SHARE (Note 22)				
Basic	<u>\$ 0.14</u>		<u>\$ (0.29)</u>	
Diluted	<u>\$ 0.14</u>		<u>\$ (0.29)</u>	

The accompanying notes are an integral part of the parent company only financial statements. (Concluded)

WINBOND ELECTRONICS CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	Other Equity						
	Share Capital	Capital Surplus	Retained Earnings		Exchange Differences on Translation of the Financial Statements of Foreign Operations	Unrealized Gains (Losses) on Financial Assets Measured at Fair Value Through Other Comprehensive Income	Total Equity
			Legal Reserve	Unappropriated Earnings			
BALANCE AT JANUARY 1, 2023	\$ 39,800,002	\$ 7,785,918	\$ 3,434,165	\$ 28,780,952	\$ (654,652)	\$ 15,016,611	\$ 94,162,996
Appropriation of 2022 earnings							
Legal reserve appropriated	-	-	1,338,709	(1,338,709)	-	-	-
Cash dividends	-	-	-	(3,980,000)	-	-	(3,980,000)
Total appropriations	-	-	1,338,709	(5,318,709)	-	-	(3,980,000)
Net loss for the year ended December 31, 2023	-	-	-	(1,146,522)	-	-	(1,146,522)
Other comprehensive income (loss) for the year ended December 31, 2023	-	-	-	116,035	(353,203)	(852,436)	(1,089,604)
Total comprehensive income (loss) for the year ended December 31, 2023	-	-	-	(1,030,487)	(353,203)	(852,436)	(2,236,126)
Issuance of ordinary shares for cash	2,000,000	2,389,599	-	-	-	-	4,389,599
Share-based payment (Notes 20 and 23)	-	70,017	-	-	-	-	70,017
Changes in ownership interests in subsidiaries	-	(97,592)	-	-	-	-	(97,592)
Changes in equity of associates accounted for using equity method	-	(12,077)	-	-	-	-	(12,077)
Disposal of investments in equity instruments designated at fair value through other comprehensive income (Notes 8 and 11)	-	-	-	270,997	-	(270,997)	-
BALANCE AT DECEMBER 31, 2023	41,800,002	10,135,865	4,772,874	22,702,753	(1,007,855)	13,893,178	92,296,817
Net income for the year ended December 31, 2024	-	-	-	601,001	-	-	601,001
Other comprehensive income (loss) for the year ended December 31, 2024	-	-	-	65,270	101,140	(8,020,305)	(7,853,895)
Total comprehensive income (loss) for the year ended December 31, 2024	-	-	-	666,271	101,140	(8,020,305)	(7,252,894)
Issuance of ordinary shares for cash	3,200,000	3,503,392	-	-	-	-	6,703,392
Share-based payment (Notes 20 and 23)	-	60,712	-	-	-	-	60,712
Changes in ownership interests in subsidiaries	-	(921)	-	-	-	-	(921)
Adjustments of the difference between the carrying amount and consideration in disposal or acquisition of interests in subsidiaries	-	-	-	(155,618)	-	-	(155,618)
Disposal of investments in equity instruments designated at fair value through other comprehensive income (Note 11)	-	-	-	(1,247)	-	1,247	-
BALANCE AT DECEMBER 31, 2024	\$ 45,000,002	\$ 13,699,048	\$ 4,772,874	\$ 23,212,159	\$ (906,715)	\$ 5,874,120	\$ 91,651,488

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

WINBOND ELECTRONICS CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	\$ 649,876	\$ (2,388,745)
Adjustments for:		
Depreciation expense	10,979,476	10,264,093
Amortization expense	39,141	38,872
Expected credit (gain) loss recognized on accounts receivable	10,000	8,730
(Gains) losses on financial assets and liabilities at fair value through profit or loss	(473)	3,021
Interest expense	1,157,313	943,182
Interest income	(147,154)	(127,193)
Dividend income	(294,622)	(473,871)
Share-based payment	58,769	66,637
Share of (profit) loss of subsidiaries and associates	(664,614)	(1,847,887)
(Gains) losses on disposal of property, plant and equipment	(925,413)	(70,878)
Unrealized profit (loss) on the transactions with subsidiaries	10,464	(35,812)
Carbon offset	54	42
(Gains) on lease modification	(2)	(38)
Other income under government grants	(58,831)	(56,527)
Changes in operating assets and liabilities		
(Increase) decrease in financial assets and liabilities at fair value through profit or loss	301,005	(192,278)
(Increase) decrease in accounts receivable	(609,946)	142,200
(Increase) decrease in accounts receivable due from related parties	(173,002)	57,463
(Increase) decrease in other receivables	18,288	(109,502)
(Increase) decrease in inventories	(963,064)	(3,079,711)
(Increase) decrease in other current assets	(402,838)	58,605
(Increase) decrease in other non-current assets	(32,316)	38,573
Increase (decrease) in notes payable	-	(102,011)
Increase (decrease) in accounts payable	124,384	2,501,697
Increase (decrease) in accounts payable due to related parties	(20,313)	92,758
Increase (decrease) in other payables	805,974	(1,383,773)
Increase (decrease) in other current liabilities	27,756	16,734
Increase (decrease) in other non-current liabilities	(77,402)	(63,790)
Cash flows generated by (used in) operations	9,812,510	4,300,591
Interest received	150,881	121,153
Dividends received	1,048,455	2,204,737
Interest paid	(1,301,557)	(1,080,160)
Income taxes paid	(160,475)	(589,477)
Net cash flows generated by (used in) operating activities	9,549,814	4,956,844
		(Continued)

WINBOND ELECTRONICS CORPORATION

PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023 (In Thousands of New Taiwan Dollars)

	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of investments accounted for using equity method	\$ (293,818)	\$ (424,661)
Proceeds from capital reduction of investments accounted for using equity method	-	171,703
Proceeds from disposal of financial assets at fair value through profit or loss	-	26,418
Acquisitions of financial assets at fair value through other comprehensive income	(57,614)	-
Proceeds from disposal of financial assets at fair value through other comprehensive income	-	287,024
Acquisitions of property, plant and equipment	(15,461,997)	(12,706,331)
Proceeds from disposal of property, plant and equipment	930,008	70,878
(Decrease) increase in unearned receipts - disposal of assets	(95,862)	95,862
(Increase) decrease in refundable deposits	(29,910)	(71,183)
Acquisitions of intangible assets - carbon credits	-	(5,083)
Net cash flows generated by (used in) investing activities	<u>(15,009,193)</u>	<u>(12,555,373)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	5,000,000	12,239,430
Repayments of long-term borrowings	(8,837,327)	(4,200,000)
Cash dividends paid	-	(3,980,000)
Repayments of lease liabilities	(103,231)	(97,988)
Proceeds from issuance of ordinary shares	6,703,392	4,389,599
Increase (decrease) in guarantee deposits	<u>(100)</u>	<u>120</u>
Net cash flows generated by (used in) financing activities	<u>2,762,734</u>	<u>8,351,161</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,696,645)	752,632
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>9,436,796</u>	<u>8,684,164</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 6,740,151</u>	<u>\$ 9,436,796</u>

The accompanying notes are an integral part of the parent company only financial statements. (Concluded)

Attachment 2

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Winbond Electronics Corporation

Opinion

We have audited the accompanying consolidated financial statements of Winbond Electronics Corporation (the “Company”) and its subsidiaries (collectively referred as the “Group”), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the consolidated financial statements, including material accounting policy information (collectively referred to as the “consolidated financial statements”).

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, 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 International Financial Reporting Standards (IFRS), International Accounting Standards (IAS), IFRIC Interpretations (IFRIC), and SIC Interpretations (SIC) endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and the 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with The 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 judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2024. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Occurrence of Sales Revenue from Specific Series of Flash Memory Products

The sales revenue of Winbond Electronics Corporation and its subsidiaries is mainly derived from the sale of Customized Memory Solution products, Flash Memory products and Logic IC products. As the gross profit and the proportion of sales revenue from the specific series of flash memory products are higher than those of other product series, and given that the net income of the specific series is significant to the net income for the year ended December 31, 2024, we considered the occurrence of sales revenue from the specific series of products a key audit matter of the Company's consolidated financial statements for the year ended December 31, 2024.

The audit procedures that we have performed in response to the above-mentioned key audit matter included understanding the design and implementation of the key internal controls and testing the effectiveness of the relevant controls over sales revenue, selecting samples and performing tests of details on revenue items to verify the occurrence of the transactions.

Other Matter

We have also audited the parent company only financial statements of Winbond Electronics Corporation as of and for the years ended December 31, 2024 and 2023, on which we have issued an unmodified opinion.

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 IFRS, IAS, IFRIC, and SIC endorsed and issued into effect by the Financial Supervisory Commission of the Republic of China, 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.

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 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 consolidated financial statements.

As part of an audit in accordance with the Standards on Auditing of 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 auditors' 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 auditors' 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 and 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 statements 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 for the year ended December 31, 2024 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.

The engagement partners on the audits resulting in this independent auditors' report are Kuo-Tyan Hong and Wen-Yea Shyu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 18, 2025

Notice to Readers

The accompanying consolidated financial statements are intended only to present the consolidated financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such consolidated financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying consolidated financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and consolidated financial statements shall prevail.

INDEPENDENT AUDITORS' REPORT

The Board of Directors and Shareholders
Winbond Electronics Corporation

Opinion

We have audited the accompanying parent company only financial statements of Winbond Electronics Corporation (the “Company”), which comprise the parent company only balance sheets as of December 31, 2024 and 2023, and the parent company only statements of comprehensive income, changes in equity and cash flows for the years then ended, and the notes to the parent company only financial statements, including material accounting policy information (collectively referred to as the “parent company only financial statements”).

In our opinion, 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 the 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 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 judgment, were of most significance in our audit of the parent company only financial statements for the year ended December 31, 2024. 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, and we do not provide a separate opinion on this matter.

Occurrence of Sales Revenue from Specific Series of Flash Memory Products

The sales revenue of Winbond Electronics Corporation is mainly derived from the sale of Customized Memory Solution products and Flash Memory products. As the gross profit and the proportion of sales revenue from the specific series of flash memory products are higher than those of other product series, and given that the net income of the specific series is significant to the net income for the year ended December 31, 2024, we considered the occurrence of sales revenue from the specific series of products a key audit matter of the parent company only financial statements for the year ended December 31, 2024.

The audit procedures that we have performed in response to the above-mentioned key audit matter included understanding the design and implementation of the key internal controls and testing the effectiveness of the relevant controls over sales revenue, selecting samples and performing tests of details on revenue items to verify the occurrence of the transactions.

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 judgment 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 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 and 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 for the year ended December 31, 2024 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.

The engagement partners on the audits resulting in this independent auditors' report are Kuo-Tyan Hong and Wen-Yea Shyu.

Deloitte & Touche
Taipei, Taiwan
Republic of China

February 18, 2025

Notice to Readers

The accompanying parent company only financial statements are intended only to present the financial position, financial performance and cash flows in accordance with accounting principles and practices generally accepted in the Republic of China and not those of any other jurisdictions. The standards, procedures and practices to audit such parent company only financial statements are those generally applied in the Republic of China.

For the convenience of readers, the independent auditors' report and the accompanying parent company only financial statements have been translated into English from the original Chinese version prepared and used in the Republic of China. If there is any conflict between the English version and the original Chinese version or any difference in the interpretation of the two versions, the Chinese-language independent auditors' report and parent company only financial statements shall prevail.

Audit Committee's Review Report

To: The 2025 Annual General Meeting of Shareholders

The Board of Directors has prepared the Company's 2024 Business Report, the financial statements (including the consolidated financial statements) and proposal for distribution of earnings. The financial statements have been audited by Kuo-Tyan Hong and Wen-Yea Shyu from Deloitte & Touche, which has been retained by the Board of Directors as independent auditors. The independent auditors have issued an unmodified opinion. The Audit Committee has reviewed and determined the above Business Report, the financial statements, and proposal for distribution of earnings to be correct and accurate. According to relevant requirements of the Securities and Exchange Act and the Company Law, it is hereby submitted for your review and perusal.

Winbond Electronics Corporation

Chairman of the Audit Committee : Allen Hsu

Date: February 18 ,2025

Winbond Electronics Corporation
Shareholdings of All Directors

Book closure date: March 29, 2025

Position	Name	Current shareholding (Shares)	Shareholding ratio (%)
Chairman	Arthur Yu-Cheng Chiao	68,635,673	1.53%
Vice Chairman	Chin-Xin Investment Co., Ltd (Representative: Tung-Yi Chan)	284,000,493	6.31%
Independent Director	Allen Hsu	0	0.00%
Independent Director	Stephen T. Tso	0	0.00%
Independent Director	Chung-Ming Kuan	0	0.00%
Independent Director	LI -JONG PEIR	0	0.00%
Director	Yung Chin	14,000,630	0.31%
Director	Walsin Lihwa Corporation (Representative: Fred Pan)	995,000,540	22.11%
Director	Jamie Lin	0	0.00%
Director	Wei-Hsin Ma	0	0.00%
Director	Elaine Shihlan Chang	0	0.00%
Shareholdings of All Directors		1,361,637,336	30.26%

Note: This Company had a total of 4,500,000,193 issued shares as of March 29, 2025.

Attachment 5

Winbond Electronics Corporation
Report on Related Party Major Transactions of the Company for 2024

Unit: Thousands of New Taiwan Dollars

Transaction Type	Subject	Counterparty	Announcement Date	Transaction Amount	Transaction Terms	Purpose of Transaction	Restrictions/ Other Important Agreements
purchase agreement	The effective term is five years from the date of commencing supplying electricity. The agreed purchase quantity is the electricity generated by TCC Green Energy Corporation's Chang-Wang Wind Power 3.24MW and Chang-bin Phase II Wind Power 6MW.	Energy Helper TCC Corporation.	August 01,2024	According to the contractual provisions	According to the contractual provisions	Acquiring renewable energy and renewable energy certificate.	According to the contractual provisions
Acquisition	Part of the office area on the 26th floor, No. 1, Songzhi Road, Xinyi District, Taipei City	Walsin Lihwa Corporation	December 20, 2024	Total amount of the right-of-use asset transaction: NT\$9,031 thousand	Payment according to contract terms; Lease period: January 1, 2025 - December 31, 2027	Making it more convenient for the Company's personnel to commute to the office to improve administrative efficiency	None

Note: For detailed information, please refer to the announcement on the Market Observation Post System

Winbond Electronics Corporation (the "Company")
Comparison table of the articles of incorporation

No. of Article	Amended Article	Current Article	Note
<u>Article 22</u>	From the pre-tax net profit of the current year before deducting remuneration of employees and remuneration of directors, no more than 1% shall be allocated as remuneration of directors and no less than 1% as remuneration of employees. <u>Of the employee remuneration, no less than 3% shall be allocated as remuneration for rank-and-file employees.</u> The remuneration of employees may be distributed in stock or cash upon resolution of the Board of Directors. The distribution of employee and director remuneration shall be reported to the shareholders' meeting.	From the pre-tax net profit of the current year before deducting remuneration of employees and remuneration of directors, no more than 1% shall be allocated as remuneration of directors and no less than 1% as remuneration of employees. The remuneration of employees may be distributed in stock or cash upon resolution of the Board of Directors. The distribution of employee and director remuneration shall be reported to the shareholders' meeting.	Adjustments made according to Paragraph 6 of Article 14 of the Securities and Exchange Act and the actual needs of the Company.
	Hereafter Omitted	Hereafter Omitted	
Article 27	This articles was established on September 1, 1987. The first amendment was made on ..., the thirty-first amendment was made on May 31, 2022, <u>and the thirty-second amendment was made on May 27, 2025</u> and shall become effective after approval by a resolution of the shareholders meeting. Any subsequent amendments to these Articles of Incorporation shall follow the same procedure.	This articles was established on September 1, 1987. The first amendment was made on ..., the thirty-first amendment was made on May 31, 2022 and shall become effective after approval by a resolution of the shareholders meeting. Any subsequent amendments to these Articles of Incorporation shall follow the same procedure.	Add revision date

Winbond Electronics Corporation

Explanations of involvement of directors in acts for themselves or others which fall into the field of the Company's business

(1) Vice Chairman : Chin-Xin Investment Co., Ltd (Representative: Tung-Yi Chan)

Names of other companies Where he served	Title	Business items same or similar to the Company's
WALTON ADVANCED ENGINEERING, INC.	Director	CC01080 Electronic Parts and Components Manufacture

(2) Director : Jamie Lin

Names of other companies Where he served	Title	Business items same or similar to the Company's
TAIWAN MOBILE CO., LTD.	Director and General Manager	I301010 Information Software Services

Appendix

Appendix 1

Winbond Electronics Corporation (hereinafter the "Company") "Rules Governing the Conduct of Shareholders Meeting"

The eleventh amendment was adopted by
the Shareholders' Meeting of May 31, 2022

Article 1

Unless otherwise provided by laws and regulations, all shareholders meetings of the Company shall be conducted in accordance with these Rules.

Article 2

The shareholders meetings of the Company shall be convened by the Board of Directors unless otherwise provided by laws and regulations. The method as to how a shareholders meeting will be convened and any changes to how the Company convenes its shareholders meeting shall be resolved by the Board of Directors, and shall be made no later than mailing the convention notice of the shareholders meeting.

All shareholders shall be served with the convention notice of an annual shareholders meeting at least 30 days prior to the meeting, except for those shareholders each holding less than 1,000 registered shares that may be notified by means of an announcement on the Market Observation Post System at least 30 days prior to the meeting. All shareholders shall be served with the convention notice of a special shareholders meeting at least 15 days prior to the meeting, except for those shareholders each holding less than 1,000 registered shares that may be notified by means of an announcement on the Market Observation Post System at least 15 days prior to the meeting.

Convention notices and announcements shall state the reasons for the meeting and the time and location for shareholders, solicitors and proxies (collectively "shareholders") to register for attendance, and other matters that should be noted. The convention notice may, as an alternative, be given by means of electronic transmission, after obtaining a prior consent from the shareholders.

The matters specified in Paragraph 5 of Article 172 of the Company Act, or Article 26-1 or Article 43-6 of the Securities and Exchange Act and Articles 56-1 and 60-2 of the Regulations Governing the Offering and Issuance of Securities by Securities Issuers shall be listed among the reasons and explained in the notice for the meeting, and may not be proposed as extemporary motions. The essential contents of the matters specified in Paragraph 5 of Article 172 of the Company Act 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 above notice.

The reasons for convening the shareholders meeting have been stated for re-election of all directors as well as their inauguration date. After the completion of re-election in said shareholders meeting, such inauguration date may not be altered by ad hoc motion or other means in the same meeting.

The Company shall prepare the shareholders' meeting agenda handbook or make it available for shareholders' review in accordance with the deadline and method stipulated in Article 6 of the "Regulations Governing Content and Compliance Requirements for Shareholders Meeting Agenda Handbooks of Public Companies".

When convening a virtual shareholders' meeting, the Company shall provide appropriate alternative measures to shareholders who have difficulties in attending the virtual shareholders' meeting online.

Article 3

The shareholders holding one percent or more of the total number of issued shares of the Company may propose in writing to the Company a proposal for discussion at an annual shareholders meeting; provided that only one matter shall be allowed in each single proposal. In case a proposal submitted by shareholder(s) contains more than one matter, such proposal shall not be included in the agenda of

the shareholders meeting. The number of words of a proposal submitted by a shareholder shall be limited to not more than 300 words, and any proposal containing more than 300 words shall not be included in the agenda of the shareholders meeting. The "300 words" includes the reasons and punctuation marks. If any of the circumstances listed in Paragraph 4 of Article 172-1 of the Company Act occurs to the proposal submitted by any shareholder, the Board of Directors of the Company may ignore that proposal. Shareholders may submit proposals to urge the Company to promote public interests or fulfill its social responsibilities. Such proposals are each limited to one item in accordance with Article 172-1 of the Company Act. No proposal containing more than one item will be included in the meeting agenda.

The Company shall announce the acceptance of shareholders' proposal, the place and the period for shareholders to submit proposals to be discussed at the shareholders meeting prior to the commencement of the close period for share transfer. The period for accepting such proposals shall not be less than 10 days.

Shareholders submit proposals to be discussed at the shareholders meeting shall attend the shareholders meeting in person or by proxy, and participate in discussion of those proposals.

The Company shall, prior to the delivery of the convention notice, notify all the shareholders who had submitted the proposals of the proposal screening results, and shall incorporate in the convention 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 shareholders meeting, the Board of Directors shall explain reasons why such proposals are not included in the agenda of the shareholders meeting.

Article 4

Prior to any shareholders meeting, a shareholder may appoint a proxy to attend the meeting by issuing a power of attorney in the form provided by the Company stating the scope of authorization.

Each shareholder may issue one power of attorney only, and may appoint one person only to serve as a proxy. The written proxy must be delivered to the Company at least five days prior to each shareholders meeting. If two or more written proxies forms are received from a shareholder, the first one received by the Company shall prevail; unless an explicit statement to revoke the previous written proxy is made in the proxy which comes later.

After the Company receives the written proxy, in case the shareholder issuing the said proxy intends to attend the shareholders meeting in person or to exercise his/her/its voting power in writing or by way of electronic transmission, a proxy rescission notice in writing shall be delivered to the Company two days prior to the date of the shareholders meeting; otherwise, the voting right exercised by the authorized proxy at the meeting shall prevail.

If, after a proxy form is delivered to the Company, a shareholder wishes to attend the shareholders' meeting online, a written notice of proxy cancellation shall be submitted to the Company two days before the meeting date. If the cancellation notice is submitted after that time, votes cast at the meeting by the proxy shall prevail.

Article 5

Except that the "shareholder" referred to in Articles 2, 3 and 4 of these Rules means the shareholders in person, the "shareholder" referred to in these Rules means the shareholder himself/herself/itself and the proxy appointed by the shareholder in accordance with the laws and regulations.

Article 6

The time for accepting shareholder attendance registrations shall be at least 30 minutes prior to the commencement of the meeting. The place for accepting shareholder attendance registrations shall be clearly marked and sufficient and competent personnel shall be assigned to handle the registrations. The Company shall prepare an attendance book for attending shareholders to sign in, or shareholder present may hand in an attendance card in lieu of signing on the attendance book. For virtual

shareholders' meetings, accepting shareholder attendance registration shall begin at least 30 minutes before the meeting starts and shareholders shall register their attendance on the virtual meeting platform for the shareholders' meeting. Shareholders completing attendance registration will be deemed attending the shareholders' meeting in person.

The number of shares representing shareholders present at the meeting shall be calculated in accordance with those indicated in the attendance book or the attendance card and those checked in on the virtual meeting platform, plus the number of shares whose voting right exercised in writing or by way of electronic transmission. Each shareholder attending the shareholders meeting in person (or proxy) shall wear an attendance pass and submit the attendance card in lieu of sign-in.

In the event of a virtual shareholders' meeting, the Company shall upload the meeting agenda book, annual report and other meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and such information shall continue to be disclosed until the end of the meeting.

Article 6-1

To convene a virtual shareholders' meeting, the Company shall include the following particulars in the convention notice of the shareholders' meeting:

1. How shareholders attend the virtual meeting and exercise their rights.
2. Actions to be taken if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events, at least covering the following particulars:
 - A. To what time the meeting is postponed or from what time the meeting will resume if the above obstruction continues and cannot be removed, and the date to which the meeting is postponed or on which the meeting will resume.
 - B. Shareholders not having registered to attend the affected virtual shareholders' meeting previously shall not attend the postponed or resumed session.
 - C. In case of a hybrid shareholders' meeting, when the virtual meeting cannot be continued, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, satisfies the quorum for a shareholders' meeting, then the shareholders' meeting shall continue. The shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, and the shareholders attending the virtual meeting online shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.
 - D. Actions to be taken if the outcome of all proposals have been announced and extemporary motion has not been carried out.
3. To convene a virtual-only shareholders' meeting, appropriate alternative measures available to shareholders who have difficulties in attending a virtual shareholders' meeting online shall be specified.

Article 7

Attendance and voting at the shareholders meeting shall be determined based on the number of shares.

Article 8

Unless otherwise restricted by, or subject to evasion in accordance with, the laws and regulations, and shares having no voting right in accordance with Paragraph 2 of Article 179 of the Company Law, a shareholder shall have one voting right in respect of each share.

The method for exercising the voting right shall be described in the convention notice of the shareholders meeting if the voting right will be exercised in writing or by way of electronic transmission. A shareholder who exercises his/her/its voting right at a shareholders meeting in writing or by way of electronic transmission shall be deemed to have attended the said shareholders meeting in person, but shall be deemed to have waived his/her/its voting right with respect to any

extemporary motions and any amendments or replacements to the original proposals at the said shareholders meeting.

In case a shareholder elects to exercise his/her/its voting right in writing or by way of electronic transmission, his/her/its declaration of intention shall be delivered to the Company no later than two days prior to the scheduled shareholders meeting. If two or more declarations of intention are delivered to the Company, the first declaration of intention received shall prevail; unless an explicit statement to revoke the previous declaration is made in the declaration which comes later.

In the event of a virtual shareholders' meeting, shareholders wishing to attend the meeting online shall register with the Company two days before the meeting date.

In case a shareholder who has exercised his/her/its voting right in writing or by way of electronic transmission intends to attend the shareholders meeting in person or online, the shareholder shall, two days prior to the shareholders meeting and in the same manner previously used in exercising his/her/its voting right, deliver a separate declaration of intention to revoke his/her/its previous declaration of intention made in exercising the voting right under the preceding paragraph. In the absence of a timely revocation of the previous declaration of intention, the voting right exercised in writing or by way of electronic transmission shall prevail. In case a shareholder has exercised his/her/its voting right in writing or by way of electronic transmission and has also authorized a proxy to attend the shareholders meeting on his/her/its behalf, then the voting right exercised by the authorized proxy for the said shareholder shall prevail.

When the Company convenes a hybrid shareholders' meeting, if shareholders who have registered to attend the meeting online in accordance with this Article decide to attend the physical shareholders' meeting in person, they shall revoke their registration two days before the shareholders' meeting in the same manner as they registered. If their registration is not revoked within the time limit, they may only attend the shareholders' meeting online.

When shareholders exercise voting rights by correspondence or electronic means, unless they have withdrawn their votes and attended the shareholders' meeting online, they shall not exercise voting rights on the original proposals or make any amendments to the original proposals or exercise voting rights on amendments to the original proposal, except for extraordinary motions.

If the Company allows its shareholders to exercise their voting rights in writing or by way of electronic transmission, the Company shall finish the counting and verification of the votes cast in writing or by way of electronic transmission before the shareholders meeting.

On the day of a shareholders' meeting, the Company shall compile in the prescribed format a statistical statement of the number of shares obtained by solicitors through solicitation, the number of shares represented by proxies and the number of shares represented by shareholders attending the meeting by correspondence or electronic means, and disclose the same in accordance with the time limit specified in Article 44-5 of the Guidelines for the Handling of Share Affairs of Companies Publicly Issuing Shares. In the event of a virtual shareholders' meeting, the Company shall upload the above meeting materials to the virtual meeting platform at least 30 minutes before the meeting starts, and such information shall continue to be disclosed until the end of the meeting.

Article 9

Shareholders meetings shall be held at the Company's premises or at another place that is convenient for shareholders to attend and suitable for such meetings. Shareholders meetings shall not start earlier than 9:00 AM or later than 3:00 PM.

The restrictions on the place of the meeting set forth in the preceding paragraph shall not apply when the Company convenes a virtual shareholders' meeting.

When the Company convenes a virtual-only shareholders' meeting, both the chairman and the minutes taker shall be at the same location in Taiwan, and the chairman shall announce the address of their location when the meeting is called to order.

Article 10

If a shareholders meeting is convened by the Board of Directors, the Chairman of the Board of Directors shall be the chairman presiding at the meeting. If the Chairman of the Board of Directors is on leave or cannot perform his duties for some reason, the Vice-Chairman shall preside at the meeting on the Chairman's behalf. If the Company does not have a Vice-Chairman or the Vice-Chairman is on leave or cannot perform his duties for some reason, the Chairman of the Board of Directors shall appoint a managing director to serve on his behalf. If there are no managing directors, the Chairman of the Board of Directors shall appoint a director to serve on his behalf. If the Chairman of the Board of Directors has not appointed any representative, the managing directors or directors shall nominate a person among themselves to preside at the shareholders meeting.

If a shareholders meeting is convened by any person entitled to convene the meeting other than the Board of Directors, such person shall be the meeting's chairman; provided that if this meeting is convened by two or more persons, the chairman of the meeting shall be elected from among themselves.

Article 11

The Company may appoint lawyer(s) or certified public accountant(s) engaged by the Company, or relevant persons, to attend a shareholders meeting.

Persons handling affairs of the shareholders meeting shall wear identification cards or arm badges.

Article 12

The chairman of the shareholders meeting may order disciplinary officers (or security guards) to assist in keeping order at the meeting place. Such disciplinary officers (or security guards) shall wear arm badges marked "Disciplinary Personnel" when assisting in keeping order at the meeting place.

Article 13

Persons attending the shareholders meeting shall not bring anything that is harmful to the safety of others' life, body, freedom or property.

Article 14

During the shareholders meeting, the chairman may request the police present at the meeting place to keep order.

Article 15

The process of the shareholders meeting shall be audio recorded or video recorded in its entirety and these records shall be preserved for at least one year. If the Company allows shareholders to exercise their voting right in writing or by way of electronic transmission, the related written and media data shall also be preserved for at least one year. However, if a lawsuit has been instituted by any shareholder pursuant to Article 189 of the Company Act, the records and data involved shall be kept by the Company until the legal proceedings of the foregoing lawsuit have been concluded.

When the Company convenes a virtual shareholders' meeting, the Company shall keep records of shareholder registration, sign-in, check-in, questions raised, votes cast and results of vote counting by the Company, and make continuous and uninterrupted audio and video recording of the proceedings of the virtual meeting from beginning to end.

The information and audio and video recording in the preceding paragraph shall be properly kept by the Company during the entirety of its existence, and copies of the audio and video recording shall be provided to and kept by the party appointed to handle matters of the virtual meeting.

In case of a virtual shareholders' meeting, the Company is advised to make audio and video recording of the back-end operation interface of the virtual meeting platform.

Article 16

The chairman shall announce the commencement of the shareholders meeting and relevant information such as the number of non-voting rights and the number of shares present at the time scheduled for the meeting; During the Company's virtual shareholders' meeting, when the meeting is called to order, the total number of shares represented by shareholders present at the meeting shall be disclosed on the virtual meeting platform. The same shall apply whenever the total number of shares represented by shareholders present at the meeting and a new tally of votes is released during the meeting. But if the number of shares represented by the shareholders present at the meeting is less than one-half of all issued shares of the Company at the time scheduled for the meeting, the chairman may announce the postponement of the meeting. The shareholders meeting can only be postponed twice and the time of the postponement shall not be more than one hour in aggregate. After the second postponement, if there are not enough shareholders representing one-third or more of the total issued shares, the chairman shall declare the meeting aborted. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting aborted on the virtual meeting platform.

If after two postponements as set forth in the preceding paragraph, the number of shares represented by the shareholders present at the meeting is still less than one-half of all issued shares of the Company but the shareholders present at the meeting represent more than one-third of all issued shares, provisional resolutions may be made in accordance with Paragraph 1 of Article 175 of the Company Act, and be notified to each shareholder to convene another shareholders meeting within one month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re-register with the Company in accordance with Article 8.

If the number of the shares represented by the shareholders present at the shareholders meeting reaches one-half of all issued shares of the Company prior to the end of the meeting, the chairman may submit the foregoing provisional resolutions to the shareholders meeting for approval in accordance with Article 174 of the Company Act.

Article 17

The agenda of the meeting shall be set by the Board of Directors if the meeting is convened by the Board of Directors. The shareholders meeting shall be conducted according to the agenda, and unless otherwise provided by these Rules or laws and regulations, the agenda shall not be changed without the resolution of the shareholders meeting.

The above provision also applies to the shareholders meeting convened by any person entitled to convene such meeting other than the Board of Directors.

Unless otherwise resolved at the meeting, the chairman cannot announce adjournment of the meeting before all the items (including extemporaneous motions) listed in the agenda made according to the preceding two paragraphs are completed.

After the meeting is adjourned, shareholders cannot designate another person as chairman and continue the meeting at the same or other place.

Article 18

When a shareholder present at the meeting wishes to speak, he/she shall fill in a speech note specifying the summary of his/her speech, the shareholder's account number (or the number of attendance pass) and the account name of the shareholder. The chairman shall determine the sequence of shareholders' speeches.

If any shareholder present at the meeting submits a speech note but does not speak, no speech should be deemed to have been made by the shareholder. In case the contents of the speech of a shareholder are inconsistent with the contents of the speech note submitted by such shareholder, the contents of the actual speech shall prevail. The proxy's speech shall be complied with the written proxy, documents of public solicitation and advertisement. Unless otherwise provided by laws and regulations, the shareholders appointing a proxy to attend the shareholders meeting shall agree with any speeches and voting made by the proxy in the shareholders meeting.

When a shareholder speaks at the meeting, unless otherwise permitted by the chairman and the

speaking shareholder, no other shareholders shall interrupt the speech of the speaking shareholder; otherwise the chairman shall stop such interruption.

Article 19

The same shareholder may not speak more than twice for the same motion without the chairman's permission, and each speech time may not exceed 5 minutes.

The chairman may stop the speech of any shareholder who violates the above provision or when such speech is out of the scope of the motion.

Article 20

A legal entity serving as proxy to attend a shareholders meeting may designate only one representative to attend such meeting.

The number of representatives that a legal-entity shareholder appointed to attend the shareholders meeting should not exceed the number of directors to be elected at a shareholders meeting if there is an election of directors at that shareholders meeting, or the number of directors elected for a term of office if there is no election of directors at that shareholders meeting, and only one representative can speak for each motion.

Article 21

After the speech of the shareholder(s) present at the shareholders meeting, the chairman may respond in person or designate relevant person(s) to respond to the speech.

Article 21-1

Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing on the virtual meeting platform during the period from the chairman calling the meeting to order until the chairman declaring the meeting adjourned. No more than two questions on the same proposal may be raised. Each question shall contain no more than 200 words. The provisions in Articles 18 to 20 do not apply.

As long as questions so raised in accordance with the preceding paragraph are not in violation of the regulations or beyond the scope of a proposal, the company may disclose the questions to the public on the virtual meeting platform.

Article 22

When the chairman considers that the discussion for a motion has reached the extent for making a resolution, he may announce discontinuance of the discussion and submit the motion for resolution.

Article 23

Unless otherwise provided by the Company Act or the Company's Articles of Incorporation, a resolution shall be adopted by a majority of the votes represented by the shareholders present at the meeting. The voting right of shareholders shall be calculated according to the voting right that shareholders may exercise in accordance with the Company Act or the Company's Articles of Incorporation.

A motion is adopted by vote.

When the Company convenes a virtual shareholders' meeting, after the chairman calls the meeting to order, shareholders attending the meeting online shall cast votes on proposals and elections on the virtual meeting platform before the chairman announces the voting session ends or will be deemed abstained from voting if they fail to cast votes during the voting session.

Article 24

The chairman shall appoint persons responsible for checking and counting ballots during votes on motions. The results of resolution shall be announced at the place and recorded in the minutes of the

meeting. The persons responsible for checking ballots must be shareholders and shall monitor the voting procedure, prevent from inappropriate voting behaviors, examine ballots and monitor the records of the persons responsible for counting ballots. A ballot shall be invalid and shall not be calculated under any of the following conditions:

1. a ballot is not in the form provided by the Company;
2. a ballot is not thrown in the ballot box;
3. a blank ballot without writing words or expressing opinion regarding the motions;
4. a ballot with other words thereon other than those required to be filled in;
5. the handwriting on a ballot is too blurred or indistinct to be readable or is altered;
6. a ballot is used by the proxy who violates the "Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies"; or
7. any violation of laws or regulations or voting guidelines made by the Company.

The standard for recognition of invalid ballots in case the exercise of voting right in writing by shareholders is carried out in conformity mutatis mutandis with the Subparagraphs 1, 3, 4, 5 and 7 of the proceeding paragraph. If there is any doubt or disputes, the shareholders agree to authorize the Company's verification section to decide.

In addition, the standard for recognition of invalid ballots in case the exercise of voting right by electronic transmission by shareholders is carried out in conformity mutatis mutandis with Subparagraph 7 of the proceeding paragraph, as well as in compliance with the relevant regulations of the authority.

In the event of a virtual shareholders' meeting, votes shall be counted at once after the chairman announces the voting session ends, and results of votes and elections shall be announced immediately. In the event of a virtual shareholders' meeting, the Company shall disclose results of votes and election on the virtual meeting platform according to the regulations, and this disclosure shall continue at least 15 minutes after the chairman has announced the meeting adjourned.

Article 25

During the meeting, the chairman may, at his discretion, set time for intermission.

Article 26

In case of an air-raid alarm, an earthquake or other force majeure event, the chairman shall immediately announce to suspend the meeting and evacuate respectively. Once the reason of suspending the meeting is eliminated, the chairman shall decide if the meeting will resume.

Article 26-1

In the event of a virtual shareholders' meeting, the Company may offer a simple connection test to shareholders prior to the meeting, and provide relevant real-time services before and during the meeting to assist with communication technical issues.

In the event of a virtual shareholders' meeting, when declaring the meeting open, the chair shall separately declare, unless under a circumstance where a meeting is not required to be postponed to or resumed at another time under Paragraph 4 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies, that if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairman has announced the meeting adjourned, and the obstruction continues for more than 30 minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

For a meeting to be postponed or resumed as described in the preceding paragraph, shareholders who have not registered to participate in the affected shareholders' meeting online shall not attend the postponed or resumed session.

For a meeting to be postponed or resumed under the second paragraph above, the number of shares represented by, and voting rights and election rights exercised at the affected shareholders' meeting by,

the shareholders who have registered to participate in the affected shareholders meeting and have successfully signed in the meeting, but do not attend the postponed or resumed session, shall be counted towards the total number of shares, number of voting rights and number of election rights presented at the postponed or resumed session.

During a postponed or resumed session of a shareholders' meeting held in accordance with the second paragraph above, no further discussion or resolution is required for proposals on which votes have been cast and counted and results have been announced, or a list of elected directors has been announced.

When the Company convenes a hybrid shareholders' meeting, and the virtual meeting cannot continue as described in the second paragraph above, if the total number of shares represented by shareholders present at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, still satisfies the quorum for a shareholders' meeting, then the shareholders' meeting shall continue, and no postponement or resumption thereof under the second paragraph is required.

Under the circumstances where a meeting should continue as set forth in the preceding paragraph, the shares represented by shareholders attending the virtual meeting online shall be counted towards the total number of shares represented by shareholders present at the meeting, provided these shareholders shall be deemed abstaining from voting on all proposals on meeting agenda of that shareholders' meeting.

When postponing or resuming a meeting according to the second paragraph, the Company shall handle the preparatory work based on the date of the original shareholders' meeting in accordance with the requirements listed under Paragraph 7 of Article 44-20 of the Regulations Governing the Administration of Shareholder Services of Public Companies.

For dates or period set forth under the second half of Article 12 and Paragraph 3 of Article 13 of the Regulations Governing the Use of Proxies for Attendance at Shareholder Meetings of Public Companies, and Paragraph 2 of Article 44-5, Article 44-15, and Paragraph 1 of Article 44-17 of the Regulations Governing the Administration of Shareholder Services of Public Companies, the Company shall handle the matter based on the date of the shareholders' meeting that is postponed or resumed under the second paragraph above.

Article 27

Resolutions adopted at a shareholders meeting shall be recorded in the minutes of the meeting, which shall be affixed with the signature or seal of the chairman of the meeting and shall be distributed to all shareholders of the company within twenty (20) days after the close of the meeting. The minutes of the meeting may be made and distributed by electronic way.

With regard to the distribution of the minutes in the foregoing paragraph, the minutes may be distributed by way of an announcement on the Market Observation Post System, instead of actual distribution of the minutes.

The minutes must faithfully record the meeting's date (year, month, day), place, chairman's name, resolution method, summary of proceedings, and results of resolutions. The minutes of shareholders' meeting shall be preserved for as long as the Company exists.

Where a virtual shareholders' meeting is convened, in addition to the particulars to be included in the meeting minutes as described in the preceding paragraph, the start time and end time of the shareholders' meeting, how the meeting is convened, the names of the chairman and the minutes taker, and actions to be taken in the event of disruption to the virtual meeting platform or participation in the meeting online due to natural disasters, accidents or other force majeure events, and how issues are dealt with shall also be included in the minutes.

When convene a virtual-only shareholders' meeting, in addition to compliance with the requirements set forth in the preceding paragraph, the Company shall also specify alternative measures available to shareholders with difficulties in attending a virtual-only shareholders' meeting online in the meeting minutes.

Article 28

Any matter concerned that is not provided in these Rules shall be handled in accordance with the Company Law and the related laws and regulations, and the relevant provisions of the Articles of Incorporation of the Company.

Article 29

These Rules shall be effective from the date they are approved by the shareholders' meeting. The same applies in the case of amendments.

Winbond Electronics Corporation

ARTICLES OF INCORPORATION

The thirty-second amendment will be submitted to the annual general shareholders meeting of May 27, 2025 for approval

Section 1: General Principles

Article 1: The Company is incorporated as a company limited by shares in accordance with the Company Act (the "Company Act") and its name shall be 華邦電子股份有限公司 in Chinese language and Winbond Electronics Corporation in English language (the "Company").

Article 2: The business scope of the Company is as follows:
Research and development, ODM, production and manufacture, repair, and sale of the following products:

- (i) Integrated circuits.
- (ii) Semiconductor memory parts and components and their systems products.
- (iii) Semiconductor components and system products for use in computer systems.
- (iv) Semiconductor components and system products for use in digital communications.
- (v) Semiconductor components and system products for use in peripherals.
- (vi) Other semiconductor components.
- (vii) Design of computer software programs and data processing.
- (viii) Import and export trade related to the business of the Company.

Business categories and codes of the aforementioned products are as follows:

- (i) CC01080 Electronics Components Manufacturing
- (ii) CC01110 Computer and Peripheral Equipment Manufacturing
- (iii) CC01120 Data Storage Media Manufacturing and Duplicating
- (iv) F401010 International Trade
- (v) I301010 Information Software Services
- (vi) I301020 Data Processing Services
- (vii) I501010 Product Designing

Article 2-1: The Company may act as a guarantor as required by its business operation.

Article 2-2: Total investment by the Company shall not be subject to the ceiling of an amount equivalent to 40 percent of its paid-in capital.

Article 3: The Company has its head-office in Central Taiwan Science Park. Subject to the approval of the Board of Directors and government authority, the Company may, if necessary, set up branches or business offices within and outside of the Republic of China.

Article 4: Public notices by the Company shall be made in accordance with Article 28 of the Company Act.

Section 2: Shares

Article 5: The total capital of the Company is sixty-seven billion New Taiwan Dollars

(NT\$67,000,000,000) divided into six billion seven hundred million (6,700,000,000) shares, at ten New Taiwan Dollars per share and may be issued in a series of issuance. The un-issued shares may be issued by a resolution of the Board of Directors if the Board deems necessary.

A maximum of five billion New Taiwan Dollars may be used to be divided into five hundred million shares at ten New Taiwan Dollars per share may be used for issuance, in installments, of stock/subsorption warrants, preferred shares with subscription rights, or corporate bonds with subscription rights. The quota each for the issuance of stock/subsorption warrants, preferred shares with subscription rights or corporate bonds with subscription rights may be adjusted by the Board of Directors in consideration of factors concerning capital market and operation needs.

Article 6: (Deleted)

Article 7: Where the shares issued by the Company are in scripless form and without physical certificates, the Company shall register the shares with the central securities depository institution.

Article 8: The transfer, registration, loss or destruction of share certificates shall be handled in accordance with the Company Act and relevant regulations.

Section 3: Shareholders Meetings

Article 9: Shareholders meetings shall be of two types, general meetings and special meetings. General meetings shall be convened by the Board of Directors once a year, within six months from the end of each fiscal year in accordance with law. Special meetings shall be convened in accordance with the law, whenever necessary.

Article 9-1: The shareholders meeting of the Company may be convened by video conferencing or other methods announced by the central competent authority.
In the event that the shareholders meeting is to be held by video conferencing according to the preceding paragraph, a board resolution is required in advance.

Article 10: Shareholders may designate a proxy to attend a shareholders meeting with a power of attorney stating the scope of authority in accordance with the Company Act and the "Regulations for the Use of Proxies for the Attendance at Stockholders Meetings of Public Companies," promulgated by the competent governmental authority.

Article 11: Unless otherwise provided by the laws and regulations, each share has one voting right.

Article 12: Except otherwise provided by the laws and regulations, a resolution of the shareholders meeting shall be adopted by the majority of the votes represented by the attending shareholders who hold the majority of the Company's issued shares.

Section 4: Directors and Audit Committee

Article 13: The Company shall have nine to eleven directors, among whom there should be not less than three independent directors making up not less than one-fifth of the total number of directors whose term of office is three years. Election of directors shall adopt the candidate nomination system prescribed in Article 192-1 of the Company Act. All of the directors are elected by the shareholders' meeting from the candidate list of directors, and

are eligible for re-election. Independent and non-independent directors shall be elected at the same time, but the quota shall be calculated separately.

The method of candidate nomination and election of directors shall conform to the Company Act, the Securities and Exchange Act, and other relevant rules and regulations. The professional qualifications for, requirements relating to shareholdings of, restrictions on concurrent positions held by, and other compliance matters with respect to independent directors shall conform to relevant rules and regulations.

The aggregate number of shares of nominal stock held by all the directors shall not be less than the percentage stipulated by the competent authority in accordance with law.

The Company shall establish an audit committee and the audit committee or its members shall be responsible for performing the functions and duties of supervisors provided under the Company Act, Securities and Exchange Act and other laws and regulations. The composition, convention, duties and meeting rules of the audit committee shall comply with relevant laws and regulations and the Company's rules.

The Board of Directors may additionally establish a compensation committee. The professional qualifications of the members, exercise of their duties, organizational rules and relevant matters of the compensation committee shall comply with relevant laws and regulations and the Company's rules. The Board of Directors may also establish other committees with different functions. The organizational rules of those committees shall be stipulated by the Board of Directors.

Article 13-1: The Company may, after the approval of the Board of Directors, in view of the international and local industry standards, purchase liability insurance for directors with respect to the indemnification liabilities that the directors shall be liable resulting from exercising their duties during their terms of office according to law.

Article 14: The Board of Directors shall be formed by directors. The directors shall elect a Chairman of the Board of Directors from among themselves by a majority vote at a meeting attended by two-thirds or more of the directors. The Chairman of the Board of Directors represents the Company. A Vice Chairman may also be elected to assist the Chairman.

Article 14-1: Unless otherwise provided for by law, meetings of the Board of Directors shall be convened by the Chairman of the Board of Directors. When convening a meeting of the Board of Directors, a meeting notice specifying the reasons for convening such meeting shall be sent to each director within the period prescribed by the competent authority in charge of securities law; provided that a meeting may be convened at any time in case of emergency.

The meeting notice set forth in the preceding paragraph may be in writing or by electronic means.

Unless otherwise provided by law, resolutions adopted at a meeting of the Board of Directors must be approved by a majority vote of the directors being present, who shall represent no less than half of the total number of directors.

Directors may designate other directors as their proxies to attend the meetings of the Boards of Directors; provided that each director may act as proxy for one other director only. The Board of Directors shall meet at least once every three months.

Article 15: In the case where the Chairman of the Board is on leave or otherwise unable to perform his/her duties, matters conducted on behalf of the Chairman shall be handled in accordance with Article 208 of the Company Act.

Article 16: Remuneration of directors shall be decided by the Board of Directors based on their contribution and involvement in the operations of the Company and by reference to remuneration for similar roles at comparable companies domestically and internationally.

Article 17: The functions and responsibilities of the Board of Directors shall be as follows:

1. Review operating policies and short- and long- term development plans;
2. Review annual business plans and supervise its implementation;
3. Approve budget and review the results at year-end;
4. Propose capital increase or decrease;
5. Propose profit distribution or loss make-up plans;
6. Review, approve, amend and terminate material contracts and contracts relating to procurement, transfer, licensing of important technology and patents and of important technical cooperation;
7. Propose and review plans in connection with using transfer as security, sale, lease, pledge, mortgage, or other disposal of all or a substantial portion of assets of the Company;
8. Propose and review amendments to the Articles of Incorporation;
9. Approve organizational by-laws and important operation rules;
10. Decide the establishment, reorganization, or removal of branches or business offices;
11. Approve major capital expenditures of NT\$500 Million or more (capital expenditures not exceeding the above amount shall be approved by the Chairman of the Board of Directors);
12. Appoint or remove corporate officials at the level of vice presidents and higher;
13. Convene shareholders meetings (include without limitation to the date, place, and method of convening the meeting) and make business reports;
14. Examine and approve investment in other enterprises and purchase/sale of stocks of NT\$ 500 Million or more (The Chairman is authorized to approve the investment or purchase/sale if the transaction amount is less than NT\$500 Million);
15. Appoint or dismiss auditing certified public accountant of the Company;
16. Examine and approve the application to financial institutions or third parties for financing, guarantees, providing acceptance of commercial paper, any other extension of credit, and credit lines for derivatives products in an amount of NT\$500 Million or more. The Chairman of the Board of Directors is authorized to approve any of the above applications that is in an amount no more than NT\$500 Million.
17. Examine and approve the amount of endorsements, guarantees, and acceptance of commercial paper to be made in the name of the Company;
18. Acquire or dispose of real property.
19. Examine and approve major business transactions between related parties (including affiliated enterprises);
20. Perform such other duties and responsibilities prescribed by law or authorized by shareholders meetings.

Where it is necessary and legally permissible, actions listed above may first be approved or conducted by the Chairman of the Board of Directors and later reported to the Board of Directors for recognition. Actions covered by items 11, 14 and 16 above intending for the same purpose shall not be separately contracted, applied for or spent without prior approval.

Article 18: (Deleted)

Section 5: Management

Article 19: The Company may have chief executive officer, vice executive officer, president and several vice presidents according to the resolution of the Board of Directors. Appointment, removal, and remuneration of the chief executive officer, vice executive officer, president and vice presidents shall be handled in accordance with Article 29 of the Company Act. The Board of Directors is authorized to determine the duties and function of the said managers or the Board of Directors may authorize the Chairman of the Board of Directors to determine the duties and functions of the said managers.

Section 6: Accounting

Article 20: The Company's fiscal year shall be from January 1 to December 31 of each calendar year. Final accounting shall be prepared after the end of each fiscal year.

Article 21: After the end of each fiscal year, the Board of Directors shall have the following documents prepared: (1) the business report; (2) the financial statements; and (3) the proposal for distribution of earnings or making up loss, and submit the same for recognition at the annual general shareholders' meeting in accordance with statutory procedures.

Article 22: From the pre-tax net profit of the current year, before deducting remuneration of employees and remuneration of directors, no more than 1% shall be allocated as remuneration of directors and no less than 1% as remuneration of employees. Of the employee remuneration, no less than 3% shall be allocated as remuneration for rank-and-file employees. The remuneration of employees may be distributed in stock or cash upon resolution of the Board of Directors. The distribution of employee and director remuneration shall be reported to the shareholders' meeting. However, if the Company has accumulated losses, the Company shall first set aside an amount for making up losses, and then allocate remuneration of employees and remuneration of directors according to the percentage set forth in the preceding paragraph. The Company purchases its stock for transferring such treasury shares, issues employee options, provides pre-emptive right for employees' subscription upon issuing new shares, issues new restricted employee shares, and distributes employee remuneration, to employees of the Company's controlling or subordinated companies who meet certain criteria, which shall be determined and resolved by the Board of Directors.

Article 23: If the Company has pre-tax profits at the end of the current fiscal year, after paying all taxes and covering all accumulated losses, the Company shall set aside 10% of said earnings as legal reserve. However, legal reserve need not be made when the accumulated legal reserve equals the paid-in capital of the Company. After setting aside or reversing special reserve pursuant to applicable laws and regulations and orders of competent authorities or based on the business needs of the Company, if there is any balance, the Board of Directors may submit a proposal for allocation of the remaining balance and the accumulated undistributed earnings to the shareholders meeting for resolution of distributing bonus and dividends to

shareholders.

The Board of Directors shall be authorized to distribute the profit, the legal reserve and the capital reserve mentioned in the preceding paragraph in cash upon resolution by a majority vote at a board meeting attended by two-thirds or more of the directors, and shall report the same to the shareholders' meeting.

The Company's dividend distribution policy is made in accordance with the Company Act and the Articles of Incorporation in consideration of factors including capital and financial structure, operating status, retained earnings, industry characteristics and economic cycle. The dividends shall be distributed in a steady manner. With respect to distribution of dividends, in consideration of future operation scale and cash flow needs, no less than 30% of the remaining amount of the net profit after tax of the current year, after covering the accumulative losses and setting aside the legal reserve and the special reserve, shall be distributed to shareholders as dividends, which may be distributed in stock dividend or cash dividend (provided, however, that the Company may choose not to pay dividend when the dividend per share does not reach NT\$0.1), and the distribution of cash dividend shall not be less than 50% of total dividends, so as to maintain continuous growth.

Article 24: The Company may distribute its profit or make up its losses at the end of each half of a fiscal year. The statements and proposals set forth in Article 21 hereof shall be prepared by and then resolved by the Board of Directors.

The Company, in distributing its profit according to the preceding paragraph, shall estimate and reserve employee and director remuneration and any taxes payable as well as cover any losses and set aside the legal reserve in accordance with to law; provided, however, that where the legal reserve amounts to the total paid-in capital, the legal reserve needs not setting aside. Where the Company distributes the profit in cash, such distribution shall be resolved by the Board of Directors, but where the profit is distributed in the form of newly issued share, such distribution shall be resolved by the shareholders' meeting.

Section 7: Supplementary Regulations

Article 25: In case of any matters not covered herein, the Company Act shall govern.

Article 26: The organizational rules of the Company shall be separately stipulated.

Article 27: These Articles of Incorporation were enacted on September 1, 1987, and were first amended on November 20, 1987. The second amendment was made on May 23, 1988; the third amendment was made on August 23, 1988; the fourth amendment was made on May 5, 1989; the fifth amendment was made on October 21, 1989; the sixth amendment was made on March 30, 1990; the seventh amendment was made on April 30, 1991; the eighth amendment was made on March 26, 1992; the ninth amendment was made on March 25, 1993; the tenth amendment was made on March 30, 1994; the eleventh amendment was made on March 17, 1995; the twelfth amendment was made on April 9; the thirteenth amendment was made on April 22, 1997; the fourteenth amendment was made on 17 April, 1998; the fifteenth amendment was made on April 23, 1999; the sixteenth amendment was made on April 27, 2000; the seventeenth amendment was made on April 16, 2001; the eighteenth amendment was made on May 17, 2002; the nineteenth amendment was made on May 6, 2003; the twentieth amendment was made on June 10, 2005; the twenty-first amendment on June 9, 2006; the twenty-second amendment was made

on April 30, 2008; the twenty-third amendment was made on June 18, 2010. The twenty-fourth amendment was made on June 22, 2011; and the twenty-fifth amendment was made on June 19, 2013; and the twenty-sixth amendment was made on June 16, 2016; the twenty-seventh amendment was made on June 13 2017 ; the twenty-eighth amendment was made on June 11, 2018; the twenty-ninth amendment was made on June 14, 2019 ; the thirtieth amendment was made on Aug. 12, 2021 and the thirty first amendment was made on May 31, 2022 , and the thirty-second amendment was made on May 27, 2025 and shall become effective after approval by a resolution of the shareholders meeting. Any subsequent amendments to these Articles of Incorporation shall follow the same procedure.