

WISTRON CORPORATION

2025 ANNUAL GENERAL SHAREHOLDERS' MEETING MINUTES

(Translation)

Type of Meeting: Physical Meeting

Time: 9:00a.m., May 16, 2025

Venue: Chang Yung-Fa Foundation International Convention Center
(11F, No. 11, Zhongshan S. Rd., Zhongzheng Dist., Taipei City, Taiwan)

Total outstanding shares of Wistron Corporation: 2,893,859,550 shares. (Excluding the treasury shares 575,500 shares).

Total shares represented by shareholders present in person or by proxy: 1,633,803,557 shares

Percentage of outstanding shares held by shareholders present in person or by proxy: 56.45%

Directors present: Simon Lin, Chairman, Chairman of the Board of Directors
Jeff Lin, Director and President
Philip Peng, Director
Frank Juang, Independent Director (Chair of Audit Committee)
Jack Chen, Independent Director
Peipei Yu, Independent Director
Meiling Chen, Independent Director

Chairman: Simon Lin

Recorder: Steven Wang

The aggregate shareholding of the shareholders present in person or by proxy constituted a quorum. The Chairman called the meeting to order.

Chairman's Address (omitted)

I. Report Items

1. Report the business of 2024. (Please refer to Attachment 1)
2. Audit Committee's Review Report. (Please refer to Attachment 2)
3. Report the compensation for employees and directors of 2024. (Please refer to Meeting Agenda)

Shareholder (account number: 127422) asked:

What are the results of the company's heavy investment in HPC (High-performance computing)? Why did the annual revenue growth rate drop by 19% in Q4 last year? The planning and use of the two pieces of land acquired in Texas? The progress of the planning of the building in Neihu? The impact of the merger of WRKS and WMKS on the company? The layout of buying land in Vietnam and increasing investment in Vietnam. What changes will there be in the company's layout after the tariff war? Being a director and an employee at the same time, can the salary and remuneration be paid in the form of stock options as much as possible?

Summary of Chairman's reply :

1. HPC has been developing for a long time and is a trend. The investment will definitely pay off. AI is also part of HPC and will be invested anyway. As for Q4 last year and Q4 the year before, it was related to seasonality and product combinations, and to customer orders. There is no guarantee that it will increase every year.
2. Texas' acquisition of land had nothing to do with exchange rates. It is impossible to calculate the high and low points of the land exchange rate for Kunshan and Texas. Texas has a consensus with American customers and orders for land acquisition. The same is true for Vietnam. In the future, whether it is a tariff war or geopolitics, production capacity adjustment must be based on customer demand, so the layout comes first, and then communication with customers.
3. Kunshan's change is an internal organizational one and has no impact on the company.
4. Wistron is a professional management company. The statutory procedures for issuing stock options in Taiwan are difficult and complicated and are not currently under consideration.

Shareholder (account number: 143775) asked:

1. Regarding the ratio of female employees to supervisors, the figures have not changed much in recent years. Do you have plans to increase this ratio in the future? If so, what are the specific measures and goals?
2. Are senior management compensation linked to sustainable development goals? If so, how are these goals set and evaluated?
3. Wistron has chosen to invest in natural carbon sinks to reduce the remaining emissions in Scope 1 and Scope 2. What impact will this approach have on the company relative to the costs of other carbon reduction methods? In addition, when is this plan expected to be reflected in the sustainability report?

Summary of President's reply :

1. The Company has set clear targets for the ratio of female managers and female employees.
2. There is a clear link between senior executive compensation and sustainable development goals, and clear standards are established for goal setting and evaluation.
3. This part is clearly recorded in the company's sustainability report.

II. Ratification Items and Discussion Item

ITEM 1: Ratification of the Business Report and Financial Statements of 2024

Proposal: Submission (by the BOD) of the Company's 2024 business report and financial statements for ratification.

Explanatory Notes:

1. The Company's business report and financial statements for the year 2024 (Appendix 1: including Balance Sheets, Statements of Comprehensive Income, Statements of Changes in Equity and Statements of Cash Flows), which have all been approved by Audit Committee and Board of Directors via resolution. (Please refer to Attachment 1)
2. Submission for ratification.

Shareholder (account number: 127422) asked:

There are differences between the self-reported profit and loss figures in the announcement and the actual financial statement figures.

Summary of Chairman's reply :

There will definitely be some difference between the self-reported profit and loss and the actual financial statements.

After the chairman's explanation, the shareholder still expressed his objection to the case.

Shareholder (account number: 177911) asked:

Among the current liabilities in the consolidated balance sheet, from which company is the short-term loan borrowed? What is its purpose?

Summary of Chairman's reply :

The company's short-term loans are all bank loans, and the funds are used for the company's operational needs.

Resolution:

Voting results: Shares present at the time of voting: 1,633,803,557

Approval votes	%	Disapproval votes	%	Invalid votes	%	Abstention votes/ no votes	%
1,405,487,561 (including 1,368,036,693 shares through e- voting)	86.02	1,428,140 (including 1,428,140 shares through e-voting)	0.08	0	0	226,887,856 (including 226,732,449 shares through e- voting)	13.90

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

ITEM 2: Ratification of the proposal for distribution of 2023 profits

Proposal: Submission (by the BOD) of the proposal for 2024 earnings distribution for ratification.

Explanatory Notes:

1. The unappropriated retained earnings at the beginning of 2024 were NT\$18,045,776,751, after adding up the remeasurements of defined benefit obligation of NT\$132,447,710, then deducting the changes in equity of associates and joint ventures accounted for using equity method of NT\$65,868,477 and the changes in ownership interests in subsidiaries of NT\$9,549,154 and the disposal of investments in equity instruments designated at fair value through other comprehensive income of NT\$140,487,916 and adding up 2024 net profit of NT\$17,445,590,691 and set aside legal reserve of NT\$1,736,213,285 and adding up the reversal in special reserve of NT\$1,834,816,679, therefore the total amount of retained earnings available for distribution is NT\$35,506,512,999. The profit distribution is calculated based on the number of 2,893,859,550 outstanding shares on the resolution date of Board of Directors, and the dividends and bonus proposed to be distributed to the shareholders shall be NT\$10,996,666,290 in cash (NT\$3.8 per share).
2. After the adoption of the resolution at the Shareholders' Meeting, the power with respect to setting the ex-dividend date and other relevant matters is reserved for the Chairman.
3. In the event that, before the ex-dividend date, the proposed earnings distribution plan is impacted due to revisions to relevant laws or regulations, requests from the competent authorities, or changes in the Company's common shares (i.e. repurchasing shares for transfer or cancellation, conversion of unsecured convertible bonds into common shares, capital increases by cash and by issuance of GDR, or issuance or cancellation of part of Employee Restricted Stock Awards etc.), which results in changes in shareholders' allotment of cash dividend, it is proposed that the Chairman be authorized to duly adjust the dividend payout rates.
4. Please refer to Attachment 3 for the Profit Appropriation Statement for 2024.
5. Submission for ratification.

Resolution:

No questions raised by the shareholders.

Voting results: Shares present at the time of voting: 1,633,803,557

Approval votes	%	Disapproval votes	%	Invalid votes	%	Abstention votes/ no votes	%
1,408,861,532 (including 1,371,410,664 shares through e- voting)	86.23	501,663 (including 501,663 shares through e- voting)	0.03	2,000	0	224,438,362 (including 224,284,955 shares through e- voting)	13.74

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

ITEM 3: Discussion of the issuance of new common shares for cash to sponsor the issuance of GDR and/or the issuance of new common shares for cash through public offering and/or the issuance of new common shares for cash through private placement and/or the issuance of new common shares for cash to sponsor the issuance of GDR through private placement.

Proposal: Submission (by the BOD) of a proposal to approve the issuance of new common shares to sponsor the issuance of GDR, the issuance of new common shares through public offering, the issuance of new common shares through private placement and/or the issuance of new common shares to sponsor the issuance of GDR through private placement of up to 250 million common shares for capital increase in order to purchase overseas materials, or increase working capital, or repay bank loans or other needs for its future development and competitiveness enhancement.

Explanatory Notes:

1. Fund raising purpose and size:

For the purpose of fulfilling the funding needs of the Company to purchase overseas materials, or increase working capital, or repay bank loans or other needs for its future development and competitiveness enhancement, it is proposed to authorize the Board of Directors to issue up to 250 million common shares, depending on the market conditions and the Company's need, to choose appropriate timing and fund raising methods in accordance with applicable laws and regulations, according to the following fund raising method and handling principles.

2. Fund raising methods and handling principles:

(1) Issuance of new common shares for cash to sponsor the issuance of GDR

A. In accordance with the existing provisions of the "Disciplinary Rules for Securities Underwriters Assisting Issuing Company in the Offering and Issuance of Securities issued by the Taiwan Securities Association," the issue price of the new common shares for cash capital increase for the issuance of GDR may not be lower than the closing price of the Company's common shares on the Taiwan Stock Exchange or 90% of the average closing price of the common shares of the Company in one, three, or five business days prior to the pricing date after adjustment for any distribution of stock and cash dividends or capital reduction. In case of any changes to the relevant domestic laws, the pricing method shall be adjusted accordingly. In view of the severe short-term fluctuations in domestic market price, it is proposed to authorize the Chair to determine the final issue price, within the scope of the said requirement under the Disciplinary Rules, after negotiation with the lead underwriter depending on international capital markets, domestic market price and the overall book building situations, to improve the subscription of international investors, so the pricing method should be reasonable.

B. Upon the limit of 250 million common shares for the issuance of GDR through the issuance of new common shares by capital increase, the original shareholders' equity will be diluted by a maximum of 8.64%. The implementation of the fundraising plan will enhance the Company's competitiveness and benefit the shareholders; the determination of the issue price of the GDRs will be based on the fair trading price of common shares formed in the domestic market. Existing shareholders may still be able to purchase common stock in domestic stock market at the price closing to the issue price of GDR without bearing the exchange risks and liquidity risks, and may take into account their interests.

C. Except for 10% to 15% of new common shares shall be allocated for the employees' subscription in accordance with applicable law, it is proposed for the shareholders meeting to approve that the rights to the remaining 85% to 90% of the issuance shall be waived by the shareholders and shall be offered to the public under Article 28-1 of Securities and Exchange Act as the underlying shares of GDR to be sold. It is proposed to authorize the Chairman, depending on the market needs, to allot the new common shares not subscribed by employees of the Company as underlying shares of GDR.

(2) Issuance of new common shares for cash in public offering

A. The par value of the new common shares to be issued per share is NT\$10. It is proposed to authorize the Chairman of the Company to coordinate with the underwriter(s) of the public offering to determine the actual issue price in accordance with the Taiwan Securities Association's Self-regulatory Rules Governing the Provision of Advisory Services by Underwriter Members to Issuing Companies for Offering and Issuing Securities and the market conditions and the issue price shall be reported to, and accepted by the regulatory authority before issuance.

B. It is proposed to authorize the Board to choose either of the following methods to sell the new shares in the public offering through the underwriter(s):

- a. Except for 10% to 15% of the new shares must be offered to employees in accordance with Article 267, Paragraph I of the Company Act, it is proposed for the shareholders meeting to approve the pre-emptive rights to subscribe to the remaining shares to be waived by the shareholders in accordance with Article 28-1 of the Securities and Exchange Act and such remaining shares will be offered to the public via book building. It is proposed that any new common shares not subscribed by employees of the Company will be sold to the person(s) designated by the Chairman of the Company at the issue price.
- b. Except for 10% to 15% of the new shares must be offered to employees in accordance with Article 267, Paragraph I of the Company Act, it is proposed that 10% of the new shares to be sold to the public through the underwriter(s) in accordance with Article 28-1, Paragraph 2 of the Securities and Exchange Act and the remaining shares will be subscribed to by the existing shareholders of the Company in accordance with their shareholding. It is proposed that any new common shares not subscribed by employees and shareholders of the Company will be sold to the person(s) designated by the Chairman of the Company at the issue price.

(3) Issuance of new common shares for cash in private placement and/or issuance of new common shares for cash to sponsor issuance of GDR in private placement

A. The basis and rationale for determining the private placement price:

- a. The common stock price per share shall be set at no less than 85% of the reference price. The reference price is set as the higher of the following two basis prices:
 - (i) The simple average closing price of the common shares of the Company for either the one, three, or five business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends or capital reduction.
 - (ii) The simple average closing price of the common shares of the Company for the thirty business days before the price determination date, after adjustment for any distribution of stock dividends, cash dividends, or capital reduction.

- b. The pricing date, actual reference price, theoretical price, and actual issuance price are proposed to be authorized to the Board of Directors to determine within the range approved by the shareholders' meeting, after taking into consideration the market status, objective conditions, and qualification of specific parties. Considering that the Securities and Exchange Act has set the restrictions on transfers of the privately placed securities for three full years, the price determination above shall be reasonable.

B. The method to determine specific parties:

The strategic investors have the priority to be considered as specific parties for private placement if they may be qualified for the rules in Article 43-6, Securities and Exchange Act and other letters from government authorities and should also have direct or indirect benefit to the Company, and can recognize the Company's operational strategy. The company currently has not designated specific parties. It is proposed to authorize the Company's Board of Directors to determine the specific parties for private placement.

C. The necessity of private placement:

- a. The Company plans to invite strategic investors and strengthen competitiveness through private placement. Because of the restrictions on transfers for three full years, it is better to maintain a long-term relationship with strategic partners by such security issuance of private placement. And also considering the capital-raising effectiveness and feasibility, the Company proposes to raise capital through private placement, rather than public offering.
- b. The amount of the private placement: up to 250 million common shares.
- c. The use of proceeds and projected benefits of private placement: The Company plans to do private placement at one time or several times (no more than three times) based on market conditions and specific parties. The capital raised will be used to purchase overseas materials, or increase working capital, or repay bank borrowings, or fulfill other future development needs. The private placement will expand the scale of operations, invite strategic investors, strengthen our competitiveness, upgrade operating efficiency, and reinforce financial structure, which can benefit shareholders' equity.

3. Use of proceeds, schedule and projected benefit:

The Company plans to use the fund raising from capital increase to purchase overseas materials, or increase working capital, or repay bank borrowings or other needs for its future development. The fund raising plan will strengthen our competitiveness, upgrade operating efficiency, and reinforce financial structure, which can benefit shareholders' equity.

- 4. It is proposed to authorize the Board of Directors to determine, proceed or revise the issuance plan of new common shares to be issued to sponsor the GDR and the new common shares to be issued in public offering, new common shares in private placement and/or new common shares to sponsor issuance of GDR in private placement, including issue price, shares, terms and conditions, plan items, amount, record date, projected progresses and benefits, and any other item related to the issuance plan, based on market conditions. It is also proposed to authorize the Board of Directors to revise the issuance plan based on operation evaluation, environment changes or if receiving instructions from governmental authorities.

5. The new common shares to be issued to sponsor issuance of GDR, the new common shares to be issued in public offering, the new common shares in private placement and/or the new common shares to sponsor issuance of GDR in private placement will be issued in scripless form. However the new common shares in private placement and the new common shares to sponsor issuance of GDR are subject to the selling restrictions within three years after the delivery date under Article 43-8 of the Securities and Exchange Act, the new common shares to be issued to sponsor the GDR and the new common shares to be issued in public offering, new common shares in private placement and new common shares to sponsor issuance of GDR in private placement will have the same rights and obligations as the Company's existing issued and outstanding common shares.
6. It is proposed to authorize the Chairman or the Chairman's designee, on behalf of the Company, to handle all matters relating to, and sign all agreements and documents in connection with, issuance of new common shares to sponsor issuance of GDR and/or issuance of new common shares in public offering and/or issuance of new common shares in private placement and/or issuance of new common shares to sponsor issuance of GDR in private placement.
7. The Board is authorized to handle all matters which are not addressed herein in accordance with the applicable laws and regulations.
8. Please discuss.

Resolution:

No questions raised by the shareholders.

Voting results: Shares present at the time of voting: 1,633,803,557

Approval votes	%	Disapproval votes	%	Invalid votes	%	Abstention votes/ no votes	%
1,398,910,323 (including 1,361,506,007 shares through e- voting)	85.62	9,903,484 (including 9,903,484 shares through e- voting)	0.60	0	0	224,989,750 (including 224,787,791 shares through e- voting)	13.78

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

ITEM 4: Discussion of issuance of restricted stock awards to key employees

Proposal: Submission (by the BOD) of a proposal to approve the issuance of restricted stock awards to key employees.

Explanatory Notes:

1. To award and retain outstanding key employees, it is proposed to issue restricted stock awards pursuant to Article 267 of the Company Act and the "Regulations Governing the Offering and Issuance of Securities by Securities Issuers" released by the Financial Supervisory Commission.

2. The issuance of restricted stock awards may be submitted in installments to the competent authority for registration within one year of the resolution of the Annual General Shareholders' Meeting. In accordance with practical needs, the Chairman of the Board shall be authorized to decide the actual Issue Date(s) in one tranche or in installments within two years following the date of receipt of the approval effective registration from the competent authority.
3. The following terms and conditions are included for the issuance of restricted stock awards:
 - (1) Issue amount: A total of 36,000,000 shares at a par value of NT\$10 per share; the total amount of the issuance will be NT\$360,000,000.
 - (2) The conditions of issuance:
 - A. Issue price: The shares are issued gratis.
 - B. Vesting conditions: Qualified with performance-based requirements in a vesting period of three years set by the issuance rules of restricted stock awards.
 - C. Type of shares: the Company's common shares.
 - D. Measures to be taken when employees fail to meet the vesting conditions or in the event of bequeathal: The shares shall be forfeited and written off.
 - (3) Qualifications for employees and the shares granted:
 - A. The full-time employees of the Company and its subsidiary companies who had joined the Company more than three months and who have made a special contribution to the Company will be approved by Chairman.
 - B. The restricted stock awards shall have a lock-up period of one year, and vesting shall be conditioned each year first on the Company's overall performance and then on the employee's individual performance indicators, as measured at the annual performance evaluation.
 - a. The Company's overall performance indicators:

The following indicators shall be set based on the consolidated financial statements of the most recent year or the most recent period that has been audited or reviewed by the CPAs. However, in the event of significant impact on the Company due to international or industry circumstances, the Compensation Committee of the Company may propose adjustments to the performance indicators or distribution ratios, which shall be executed upon approval by the Board of Directors. The performance conditions are as follows:

Indicator	Target	Weighting
Consolidated Gross Profit	The Company's consolidated gross profit is higher than the previous year's consolidated gross profit or higher than the average of the previous three years' consolidated gross profit.	40%
Consolidated Operating Income	The Company's consolidated operating income is higher than the previous year's consolidated operating income or higher than the average of the previous three years' consolidated operating income.	40%
ESG Performance	Fulfillment of both goals will result in 100% vesting; fulfillment of one goal will result in 50% vesting; otherwise, 0% vesting.	20%

Indicator	Target	Weighting
	(i) Greenhouse gas (GHG) emissions (Note) : 2025: Reduce 33.8% and above 2026: Reduce 45.0% and above 2027: Reduce 56.3% and above (ii) Water consumption intensity (water consumption/ revenue) : 2025: Reduce 13% and above (Taking 2022 as the base year) 2026: Reduce 13% and above (Taking 2022 as the base year) 2027: Reduce 13% and above (Taking 2022 as the base year)	

Note: Taking year 2022 as the base year, the scope of GHG emissions includes direct emissions (Scope 1) and indirect emissions from purchased electricity (Scope 2) defined by GHG Protocol, and the reduction performance will be calculated based on full capacity scenario.

b. Individual Performance Indicators:

The granted employees who remain on the job on the vesting date and have achieved the "Company Overall Performance Indicators" and "Individual Performance Evaluation Indicators" set by the Company, the maximum total number of shares that can be vested on the vesting date of each year within three years after the issuance date is 33% after one year, 33% after two years, and 34% after three years.

The individual performance evaluation indicator is that the performance appraisal rating for the most recent year on the vesting date must be M or higher or equivalent to the Company's performance appraisal rating of M or higher, and the work results must meet the individual performance standards set by the Company and agreed upon by the Company and individual employees.

When there is a change in the main duties and responsibilities of an employee, the Company may make adjustments on the shares allocated to that employee.

- c. If the shares granted cannot be allocated into three portions equally as stated above, then the appropriation principle will follow an ascending allocation. (For example: total granted shares: 7,000. The qualifier of the first year can receive 2,000 shares. The qualifier of the second year can receive 2,000 shares and the qualifier of the third year can receive the remaining 3,000 shares.)
- d. The above-mentioned shares vested shall be rounded off to the nearest 1,000 units.

(4) The reasons necessitating the issuance of restricted stock awards: To attract and retain talent, enhance employees' cohesion and sense of belonging to the Company, and foster the best interests of the Company and its shareholders.

(5) The estimated expense amount: Based on the Company's closing price of NT\$117.5 per share before the Board Meeting held on February 24, 2025, and considering factors such as employees' vesting conditions, stock price volatility, and risk-free rate, etc., and substituting it into the option evaluation model, the annual amortization of the expense amount for 2025, 2026, 2027 and 2028 shall be NT\$620,835 thousands, NT\$1,252,723 thousand, NT\$548,219 thousands and NT\$176,734 thousand, respectively.

(6)The dilution of Wistron’s earnings per share (EPS) and other impacts on shareholders’ equity:
Based on the Company's closing price of NT\$117.5 per share before the Board Meeting held on February 24, 2025 and the outstanding shares of 2,894,435,050 shares, the dilution of Wistron’s earnings per share for 2025, 2026, 2027 and 2028 shall be NT\$0.21, NT\$0.43, NT\$0.19 and NT\$0.06, respectively.

(7)Based on the preceding evaluation, the dilution effect on Wistron’s future EPS shall be limited, and there is no material impact on existing shareholders’ equity.

4. The Employee Restricted Stock Awards Rules for Year 2025 , please refer to Meeting Agenda.
5. If some revision or adjustment are required to be made in response to a competent authority’s instruction, amendment to the laws and regulations, financial market conditions, or other objective circumstances, it is proposed that the Board of Directors be authorized with full power and authority at the Annual General Shareholders’ Meeting to handle all matters regarding the issuance of the restricted stock awards.
6. The restricted stock awards issued may be held in securities trust account.
7. With respect to the issuance of restricted stock awards, any relevant restrictions, important agreements, and matters not set forth here shall be handled in accordance with applicable laws and regulations and the issuance rules set by the Company.
8. Please discuss.

Resolution:

No questions raised by the shareholders.

Voting results: Shares present at the time of voting: 1,633,803,557

Approval votes	%	Disapproval votes	%	Invalid votes	%	Abstention votes/ no votes	%
1,396,316,320 (including 1,358,912,004 shares through e- voting)	85.46	12,860,341 (including 12,860,341 shares through e- voting)	0.78	0	0	224,626,896 (including 224,424,937 shares through e- voting)	13.76

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

ITEM 5: Discussion of amendments to the “Articles of Incorporation”

Proposal: Submission (by the BOD) of a proposal to amend certain parts of the Company’s “Articles of Incorporation.”

Explanatory Notes:

1. In order to comply with government rules and regulations, it is proposed to amend the “Articles of Incorporation.”

Comparison between Original and Amendments to “Articles of Incorporation”

Items	Original Version	Amended Version	Reason
Article 16	<p>If the Company has profit as a result of the yearly accounting closing, (profit means the profit before tax, excluding the amounts of employees’ and directors’ compensation) such profit will be distributed in accordance with the following, once the Company’s accumulated losses shall have been covered.</p> <p>1.No less than five percent (5%) of profit as employees’ compensation. The Company may distribute in the form of shares or in cash, and the qualification requirements of employees, including the employees of subsidiaries of the company meeting certain specific requirements, entitled to receive compensation shall be determined-by the Board of Directors;</p> <p>2.No more than one percent (1%) of profit as the compensation in cash to the Directors.</p>	<p>If the Company has profit as a result of the yearly accounting closing, (profit means the profit before tax, excluding the amounts of employees’ and directors’ compensation) such profit will be distributed in accordance with the following, once the Company’s accumulated losses shall have been covered.</p> <p>1.No less than five percent (5%) of profit as employees’ compensation, <u>of which no less than 5% of the aforementioned allocated amount shall be reserved as compensation for non-executive employees.</u> The Company may distribute in the form of shares or in cash, and the qualification requirements of employees, including the employees of subsidiaries of the company meeting certain specific requirements, entitled to receive compensation shall be determined by the Board of Directors;</p> <p>2.No more than one percent (1%) of profit as the compensation in cash to the Directors.</p>	In order to comply with the regulations update on Article 14 (6) of the Securities and Exchange Act
Article 19	<p>.....</p> <p>The 25th amendment was made on May 30, 2024.</p>	<p>.....</p> <p>The 25th amendment was made on May 30, 2024.</p> <p><u>The 26th amendment was made on May 16, 2025.</u></p>	Correspondence to the amendment date.

2. Please discuss.

Resolution:

No questions raised by the shareholders.

Voting results: Shares present at the time of voting: 1,633,803,557

Approval votes	%	Disapproval votes	%	Invalid votes	%	Abstention votes/ no votes	%
1,401,584,256 (including 1,364,179,940 shares through e- voting)	85.78	504,885 (including 504,885 shares through e- voting)	0.03	0	0	231,714,416 (including 231,512,457 shares through e- voting)	14.19

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

III. Extemporary Motions

IV. Meeting Adjourned: 10:17 a.m., May 16, 2025.

(The minutes of this shareholders' meeting shall state only the main subject of the meeting and the outcome of the motion; the content of the meeting and the shareholders' speech shall still be subject to the audio and video record of the meeting)

Wistron Corporation Business Report

In 2024, global economic uncertainties persisted due to inflation, the ongoing Russia-Ukraine war, and escalating tensions in the Middle East. Meanwhile, competition between the United States and China in technology, trade, and regional influence intensified. With the new U.S. administration taking office, tariff conflicts resurfaced, further fueling geopolitical tensions. Rising interest rates and inflation constrained investment and consumption, while tariffs introduced significant uncertainties into the business environment. Supply chain restructuring also remained an ongoing process.

In the industry, the PC market saw a moderate recovery, while the surging demand for server hardware and software driven by generative AI presented strong growth prospects. The AI PC upgrade cycle is also anticipated to materialize this year. Despite a challenging macroeconomic environment, Wistron achieved remarkable results in 2024, with substantial profit growth and record-high revenue.

The following is a report on Wistron's 2024 business performance, an overview of the 2025 business plan, and future corporate development strategies.

2024 Financial and Operation Results

In 2024, Wistron achieved a record-high consolidated annual revenue of NT\$1.0492 trillion, surpassing the trillion-dollar milestone for the first time, with an annual growth rate of 21%. The gross margin was 8.0%, while the operating margin reached 3.7%, resulting in NT\$38.98 billion in consolidated operating profit and NT\$39.98 billion in pre-tax profit. Net profit attributable to the parent company was NT\$17.45 billion, with earnings per share (EPS) of NT\$6.11, representing a 50% increase compared to 2023.

In 2024, Wistron's major product categories demonstrated varied performance. AI servers and general-purpose servers experienced significant growth, while PCs (both laptops and desktops) also saw substantial increases in revenue. Display products maintained stable performance. However, industrial PCs (IPC) faced a slight decline in revenue due to overall market downturns. As part of our strategic restructuring, businesses undergoing scale reduction, such as mobile phones and display modules, saw expected revenue decreases.

Sustainability

Wistron has consistently received recognition from esteemed domestic and international organizations, establishing itself as a world-class benchmark enterprise in sustainability. Regarding the firm's performance in global sustainability assessments, Wistron has been included in S&P Global's Sustainability Yearbook for four consecutive years. In the 2024 Corporate Sustainability Assessment (CSA), the company achieved the top global ranking in its industry and was selected as a component of the Dow Jones Sustainability Indices (DJSI). In terms of environmental information

disclosure, Wistron stood out among more than 20,000 companies worldwide, earning the highest A-List recognition in both "Climate Change" and "Water Security" evaluations. As for other international sustainability recognitions, Wistron maintained the Prime Status rating in the ISS ESG Corporate Rating, and was selected by the Time magazine and the international research firm Statista as one of the "World's Most Sustainable Companies of 2024." In Taiwan, the company has ranked in the top 5% of the Taiwan Stock Exchange Corporate Governance Evaluation for six consecutive years. Additionally, it has consecutively won the "Taiwan Top 10 Sustainability Model Enterprise Award" and several individual awards at the Taiwan Corporate Sustainability Awards (TCSA) hosted by the Taiwan Institute for Sustainable Energy. Furthermore, Wistron secured first place in the large enterprise manufacturing sector at the "CommonWealth Excellence in Corporate Social Responsibility Awards," further affirming its outstanding sustainability performance and broad industry recognition.

2025 Business and Operation Focus

Since implementing digital transformation, process reengineering has accelerated production, improved yield rates, and enhanced quality, earning multiple customer awards and strengthening long-term partnerships. The organizational restructuring launched two years ago has also shown results, as the company has exited low-margin businesses and shifted focus to higher-profit areas, enhancing competitiveness, financial stability, and resilience.

This year, we will focus on the following four key areas:

- (1) Investing in Innovation – The rapidly evolving tech industry continues to generate breakthroughs, creating new opportunities and disruptions. Innovation is key to maintaining a competitive edge. In the field of technological innovation, we were honored to receive several prestigious recognitions last year, including the Clarivate Top 100 Global Innovators Award, the Digital Transformation Excellence Award by Harvard Business Review, and the Gartner Asia-Pacific Advanced Manufacturing Innovation Award. Building on this momentum, we will intensify our strategic investments in high-potential key technologies this year. Additionally, we aim to embed a culture of innovation deeply within our corporate DNA, ensuring sustainable growth and long-term success.
- (2) Adapting to Geopolitical Shifts – With trade protectionism on the rise and global supply chains becoming more fragmented and regionalized, agility is essential. We will optimize global production layouts, strengthen international talent development. In terms of facility deployment, our new operational headquarters at the Hsinchu AI Smart Park is set to be completed this year. Additionally, we will continue to optimize and expand our overseas manufacturing and after-sales service bases to enhance global operational efficiency and service capabilities.
- (3) Transforming Business Portfolio – We will refine our business structure by prioritizing high-margin segments, including commercial and high-end consumer PCs, networking products, AI and general-purpose servers, industrial computers, and after-sales services. We will also intensify investments in high-performance computing (HPC) and explore emerging, high-growth opportunities.
- (4) Strengthening ESG Commitment – Sustainability has become a global imperative, influencing corporate strategies and customer choices. We will continue advancing carbon reduction, energy efficiency, and supply chain transparency to align with international environmental standards and meet client expectations.

Outlook for the Future

In an era of rapidly evolving market competition and business challenges, Wistron remains committed to excellence, striving to balance the company's future, customer value, employee well-being, and social responsibility. Guided by the vision of "Innovation and Sustainability," we will continue our pragmatic approach to transformation, strengthening our operational resilience to navigate future uncertainties.

Wistron's management team and employees will keep working diligently to maximize value for the company and its shareholders. We sincerely appreciate the continued support and trust of our shareholders.

Chairman: Simon Lin

President: Jeff Lin

Controller: Fred Chiu

Independent Auditors' Report

To the Board of Directors of Wistron Corporation:

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Basis for Opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 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 of 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Revenue recognition

Please refer to Note 4(r) “Revenue from contracts with customers” for accounting policy, and Note 6(u) for the relevant disclosures for revenue recognition to the financial statements.

Description of key audit matter

The Company is a listed company influencing the public interest, and its financial performance is highly expected by the investors. Therefore, the revenue recognition has been identified as a key audit matter.

In relation to the key audit matter above, our audit procedures included:

- Testing the Company's controls surrounding the revenue recognition and cash collection for key manual and system base controls, tracing general ledgers to sales systems and reconciling the differences.
- Understanding the types of revenue, contract provisions and transaction terms to assess the accuracy of the timing of revenue recognition.
- Conducting the variance analysis on the revenue from major customers to evaluate if there are significant unusual transactions.
- Inspecting whether there are any significant sales returns and allowances after year end to assess the reasonableness of the transactions.

2. Valuation of slow-moving inventories

Please refer to Note 4(g) "Inventory" for accounting policy, Note 5 for accounting assumption and estimation uncertainty of inventory, and Note 6(g) for the disclosure of the valuation of inventory to the financial statements.

Description of the key audit matter

Inventory stock due to sales demands, production, and repair service forecasting, may lead to product obsolescence, which might fail to meet the market demands, and a decline in orders. Consequently, the valuation of slow-moving inventories has been identified as one of our key audit matters.

In relation to the key audit matter above, our audit procedures included:

- Verifying the appropriateness of the Company's inventory valuation policy and assessing if the obsolete stocks have been included in the aforesaid evaluation.
- Reviewing the inventory aging reports, as well as analyzing the variation of inventories to ensure its accuracy.
- Examining each obsolete and damaged goods which were identified by the management.
- Evaluating the adequacy of the disclosure of inventory allowance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

As part of an audit in accordance with the Standards on Auditing of the Republic of China, we exercise professional judgment and professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the 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 investment in other entities accounted for using the equity method to express an opinion on this 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partners on the audit resulting in this independent auditors' report are Tang, Chia-Chien and Huang, Ming-Hung.

The image shows the KPMG logo in a handwritten, stylized font. The letters are black and the style is casual, with some overlapping and varying line thicknesses.

KPMG

Taipei, Taiwan (Republic of China)
February 24, 2025

(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2023		December 31, 2024		December 31, 2025	
	Amount	%	Amount	%	Amount	%
Current assets:						
Cash and cash equivalents (note 6(a))	\$ 2,795,143	1	2,416,303	1	2100	
Current financial assets at fair value through profit or loss (note 6(b))	86	-	2,570	-	2120	
Note and trade receivables, net (notes 6(e) and (u))	120,931,228	24	84,098,217	20	2130	
Trade receivable-related parties (notes 6(e), (u) and 7)	149,454,267	30	154,972,880	36	2170	
Other receivables-related parties (notes 6(f) and 7)	266,627	-	1,566,911	-	2180	
Current tax assets	658	-	177	-	2220	
Inventories (note 6(g))	40,262,293	8	29,128,462	7	2280	
Non-current assets classified as held for sale (note 6(h))	-	-	1,657,376	-	2322	
Other current assets (notes 6(f) and (l))	3,733,625	1	7,609,577	2	2365	
Total current assets	317,443,927	64	281,452,473	66	2399	
Non-current assets:						
Non-current financial assets at fair value through profit or loss (note 6(b))	47,815	-	47,794	-	2540	
Non-current financial assets at fair value through other comprehensive income (note 6(d))	5,624,394	1	5,024,387	1	2570	
Non-current financial assets at amortized cost, net (note 6(c))	10,000	-	10,000	-	2580	
Equity-accounted investees (note 6(h))	144,110,640	29	113,039,934	27	2600	
Property, plant and equipment (notes 6(i) and 7)	13,123,018	3	9,802,202	2		
Right-of-use assets (note 6(j))	3,325,267	1	2,073,634	1		
Intangible assets (notes 6(k) and 7)	756,105	-	863,456	-		
Deferred tax assets (note 6(q))	9,595,654	2	7,667,342	2	3110	
Other non-current assets (notes 6(l) and 8)	1,372,939	-	1,797,873	1	3200	
Total non-current assets	177,965,832	36	140,326,622	34	3300	
Total assets	\$ 495,409,759	100	421,779,095	100		
Liabilities and Equity						
Current liabilities:						
Short-term loans (notes 6(m) and (aa))	\$ 47,119,883	9				
Current financial liabilities at fair value through profit or loss (note 6(b))	3,144	-				
Current contract liabilities (note 6(u))	6,013,739	1				
Note and trade payables	67,476,406	14				
Trade payable-related parties (note 7)	158,579,414	32				
Other payables-related parties (note 7)	1,674,815	-				
Current lease liabilities (notes 6(n) and (aa))	545,476	-				
Current portion of long-term loans (notes 6(m) and (aa))	556,972	-				
Current refund liability (note 6(u))	23,013,439	5				
Other current liabilities (notes 6(m) and (w))	32,508,930	7				
Total current liabilities	337,492,218	68				
Non-current liabilities:						
Long-term loans (notes 6(m) and (aa))	20,046,866	4				
Deferred tax liabilities (note 6(q))	2,110,745	-				
Non-current lease liabilities (notes 6(n) and (aa))	2,413,765	1				
Other non-current liabilities (notes 6(m), (p) and (aa))	558,709	-				
Total non-current liabilities	25,130,085	5				
Total liabilities	362,622,303	73				
Equity (notes 6(d), (h), (r) and (s)) :						
Ordinary shares	28,963,651	6				
Capital surplus	48,630,721	10				
Retained earnings	50,581,390	10				
Other equity	4,689,050	1				
Treasury shares	(77,356)	-				
Total equity	132,787,456	27				
Total liabilities and equity	\$ 495,409,759	100				

WISTRON CORPORATION
Parent Company Only Statements of Comprehensive Income
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars, except for earnings per share)

		2024		2023	
		<u>Amount</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
4000	Net revenues (notes 6(u) and 7)	\$ 691,188,597	100	635,223,077	100
5000	Cost of sales (notes 6(g), (i), (j), (k), (n), (p), (s), (w), 7 and 12)	<u>661,915,656</u>	<u>96</u>	<u>602,252,742</u>	<u>95</u>
5900	Gross profit	29,272,941	4	32,970,335	5
5910	Unrealized profit from sales	<u>(1,443,310)</u>	<u>-</u>	<u>(813,511)</u>	<u>-</u>
5950	Net gross profit	<u>27,829,631</u>	<u>4</u>	<u>32,156,824</u>	<u>5</u>
6000	Operating expenses (notes 6(e), (f), (i), (j), (k), (n), (p), (s), (w), 7 and 12):				
6100	Selling	3,862,052	1	3,249,537	1
6200	Administrative	4,298,071	1	4,459,466	1
6300	Research and development	<u>17,109,269</u>	<u>2</u>	<u>16,163,552</u>	<u>2</u>
	Total operating expenses	<u>25,269,392</u>	<u>4</u>	<u>23,872,555</u>	<u>4</u>
6900	Operating income	<u>2,560,239</u>	<u>-</u>	<u>8,284,269</u>	<u>1</u>
7000	Non-operating income and expenses (notes 6(h), (l), (n), (o), (v), (x), 7 and 12):				
7100	Interest income	309,873	-	157,077	-
7010	Other income	243,770	-	194,123	-
7020	Other gains and losses	3,954,128	1	1,081,102	-
7050	Finance costs	<u>(5,382,013)</u>	<u>(1)</u>	<u>(6,160,669)</u>	<u>(1)</u>
7070	Recognized share of subsidiaries, associates and joint ventures accounted for equity method	<u>16,222,617</u>	<u>2</u>	<u>8,448,495</u>	<u>2</u>
	Total non-operating income and expenses	<u>15,348,375</u>	<u>2</u>	<u>3,720,128</u>	<u>1</u>
7900	Profit before tax	17,908,614	2	12,004,397	2
7950	Less: income tax expenses (note 6(q))	<u>463,023</u>	<u>-</u>	<u>532,781</u>	<u>-</u>
8200	Net profit	<u>17,445,591</u>	<u>2</u>	<u>11,471,616</u>	<u>2</u>
8300	Other comprehensive income (notes 6(h), (p), (q), (r) and (x))				
8310	Components of other comprehensive income (loss) that will not be reclassified to profit or loss				
8311	Gains (losses) on remeasurements of defined benefit plans	145,952	-	(49,281)	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	516,852	-	532,089	-
8330	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	<u>(186,139)</u>	<u>-</u>	<u>(18,432)</u>	<u>-</u>
8349	Less: Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	<u>58,814</u>	<u>-</u>	<u>(72,873)</u>	<u>-</u>
		<u>417,851</u>	<u>-</u>	<u>537,249</u>	<u>-</u>
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss				
8361	Exchange differences on translation of foreign financial statements	4,992,476	1	(139,351)	-
8380	Share of other comprehensive income of subsidiaries, associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	1,115,546	-	269,475	-
8399	Less: Income tax related to components of other comprehensive income that will be reclassified to profit or loss	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>6,108,022</u>	<u>1</u>	<u>130,124</u>	<u>-</u>
	Other comprehensive income	<u>6,525,873</u>	<u>1</u>	<u>667,373</u>	<u>-</u>
8500	Total comprehensive income	<u><u>\$ 23,971,464</u></u>	<u><u>3</u></u>	<u><u>12,138,989</u></u>	<u><u>2</u></u>
	Earnings per share (in dollars) (note 6(f))				
9750	Basic earnings per share	<u><u>\$ 6.11</u></u>		<u><u>4.08</u></u>	
9850	Diluted earnings per share	<u><u>\$ 5.99</u></u>		<u><u>3.98</u></u>	

WISTRON CORPORATION
Statements of Changes in Equity
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	Retained earnings				Other equity							
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Deferred compensation arising from issuance of restricted shares	Total	Treasury shares	Total equity
Balance at January 1, 2023	\$ 29,016,021	35,050,440	11,014,586	8,790,648	16,552,272	36,357,506	(1,201,189)	(1,067,506)	(282,007)	(2,550,702)	(1,491,116)	96,382,149
Net profit	-	-	-	-	11,471,616	11,471,616	-	-	-	-	-	11,471,616
Other comprehensive income	-	-	-	-	(24,502)	(24,502)	(269,122)	960,997	-	691,875	-	667,373
Total comprehensive income	-	-	-	-	11,447,114	11,447,114	(269,122)	960,997	-	691,875	-	12,138,989
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	1,151,668	-	(1,151,668)	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(6,521,953)	6,521,953	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(7,400,801)	(7,400,801)	-	-	-	-	-	(7,400,801)
Changes in equity of associates and joint ventures accounted for using equity method	-	645,101	-	-	3,449	3,449	-	-	-	-	-	648,550
Treasury shares transferred to employees	-	(13,627)	-	-	-	-	-	-	-	-	581,327	567,700
Changes in ownership interests in subsidiaries	-	63,192	-	-	26,243	26,243	-	-	-	-	-	89,435
Disposal of part of the equity of the subsidiary	-	1,384,798	-	-	-	-	(10,704)	-	-	(10,704)	-	1,374,094
Share-based payment transactions	(18,360)	196,457	-	-	-	-	-	-	182,275	182,275	-	360,372
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	247,292	247,292	-	(247,292)	-	-	-	-
Others	-	63,623	-	-	-	-	-	-	-	-	-	63,623
Balance at December 31, 2023	28,997,661	37,389,984	12,166,254	2,268,695	26,245,854	40,680,803	(1,481,015)	(353,801)	(99,732)	(1,934,548)	(909,789)	104,224,111
Net profit	-	-	-	-	17,445,591	17,445,591	-	-	-	-	-	17,445,591
Other comprehensive income	-	-	-	-	132,448	132,448	6,007,616	385,809	-	6,393,425	-	6,525,873
Total comprehensive income	-	-	-	-	17,578,039	17,578,039	6,007,616	385,809	-	6,393,425	-	23,971,464
Appropriation and distribution of retained earnings:												
Legal reserve	-	-	1,172,410	-	(1,172,410)	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(433,879)	433,879	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(7,461,546)	(7,461,546)	-	-	-	-	-	(7,461,546)
Changes in equity of associates and joint ventures accounted for using equity method	-	208,872	-	-	(65,868)	(65,868)	-	-	-	-	-	143,004
Treasury shares transferred to employees	-	(18,788)	-	-	-	-	-	-	-	-	832,433	813,645
Changes in ownership interests in subsidiaries	-	10,363,533	-	-	(9,551)	(9,551)	-	-	-	-	-	10,353,982
Disposal of part of the equity of the subsidiary	-	571,785	-	-	-	-	(2,754)	-	-	(2,754)	-	569,031
Share-based payment transactions	(34,010)	33,933	-	-	-	-	-	-	92,440	92,440	-	92,363
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(140,487)	(140,487)	-	140,487	-	-	-	-
Others	-	81,402	-	-	-	-	-	-	-	-	-	81,402
Balance at December 31, 2024	\$ 28,963,651	48,630,721	13,338,664	1,834,816	35,407,910	50,581,390	4,523,847	172,495	(7,292)	4,689,050	(77,356)	132,787,456

WISTRON CORPORATION
Parent Company Only Statements of Cash Flows
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows generated from operating activities:		
Profit before tax	\$ 17,908,614	12,004,397
Adjustments:		
Adjustments to reconcile profit		
Depreciation expense	1,773,394	1,545,685
Amortization expense	242,948	300,217
Gain on reversal of expected credit loss	(51,360)	(1,589)
Net losses (gains) on financial assets or liabilities at fair value through profit or loss	(170,806)	246,330
Interest expense	5,382,013	6,160,669
Interest income	(309,873)	(157,077)
Dividend income	(167,224)	(130,008)
Compensation cost arising from share-based payments	92,363	360,372
Shares of profit of subsidiary, associates and joint ventures accounted for using equity method	(16,222,617)	(8,448,495)
Loss (gain) on disposal of property, plant and equipment	(2,128)	15,184
Property, plant and equipment reclassified as (from) expenses	95,013	(5,483)
Other non-current assets reclassified as expenses	3,919	-
Net gain on disposal of investments	(2,630)	(25,994)
Other investment gains, net	(12,106)	(85,146)
Impairment loss on non-financial assets	42,804	-
Unrealized profit from sales	1,443,310	813,511
Government grant income	(7,144)	(18,926)
Lease modification gains	(269)	(201)
Loss (gain) on foreign currency exchange arising from loans and guarantee deposits	2,976,743	(499,650)
Amortization of bank arrangement fees	12,703	15,287
Total adjustments to reconcile profit	<u>(4,880,947)</u>	<u>84,686</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in trade receivables	(36,794,355)	(32,512,501)
Decrease (increase) in trade receivables-related parties	5,518,613	(27,385,465)
Decrease in other receivables-related parties	100,284	606,932
Decrease (increase) in inventories	(11,143,051)	8,577,259
Decrease (increase) in other current assets	4,866,126	(1,280,042)
Total changes in operating assets	<u>(37,452,383)</u>	<u>(51,993,817)</u>
Changes in operating liabilities:		
Increase in current contract liabilities	2,402,137	961,084
Increase in note and trade payables	19,734,137	5,292,468
Increase in trade payables-related parties	24,118,666	42,109,046
Increase (decrease) in other payables-related parties	(90,227)	87,655
Increase in current refund liability	11,215,814	3,968,956
Increase in other current liabilities	3,352,485	4,227,508
Decrease in other non-current liabilities	(113,289)	(152,871)
Total changes in operating liabilities	<u>60,619,723</u>	<u>56,493,846</u>
Net changes in operating assets and liabilities	<u>23,167,340</u>	<u>4,500,029</u>
Total changes in operating assets and liabilities	<u>18,286,393</u>	<u>4,584,715</u>
Cash inflow generated from operations	36,195,007	16,589,112
Interest received	309,528	157,197
Dividends received	5,049,982	4,417,137
Interest paid	(5,372,320)	(6,313,584)
Income taxes paid	(1,238,262)	(2,816,130)
Net cash flows generated from operating activities	<u>34,943,935</u>	<u>12,033,732</u>

WISTRON CORPORATION
Statements of Cash Flows (continued)
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	<u>2024</u>	<u>2023</u>
Cash flows used in investing activities:		
Decrease in other receivables-related parties	1,200,000	300,000
Acquisition of financial assets at fair value through other comprehensive income	(500,608)	(1,354,423)
Proceeds from disposal of financial assets at fair value through other comprehensive income	431,472	947,802
Return of financial assets at fair value through other comprehensive income	38,990	7,971
Acquisition of financial assets at amortized cost	-	(10,000)
Proceeds from disposal of financial assets at amortized cost	-	298,652
Acquisition of financial assets at fair value through profit or loss	(63,690)	(46,664)
Proceeds from capital reduction of investments accounted for using equity method	-	193,478
Acquisition of equity-accounted investees	(2,440,925)	(6,240,065)
Proceeds from disposal of equity-accounted investees	4,628	-
Partial disposal of the investment in the subsidiary	157,778	523,942
Net cash flow from acquisition of subsidiaries	(269,619)	-
Acquisition of property, plant and equipment	(4,285,835)	(2,787,728)
Proceeds from disposal of property, plant and equipment	46,319	262,435
Decrease (increase) in refundable deposits	886,740	(812,714)
Acquisition of intangible assets	(135,715)	(257,800)
Proceeds from disposal of intangible assets	118	-
Employee remunerations to subsidiaries' employees	(8,810)	(6,448)
Increase in other current financial assets	(977,125)	-
Increase in other non-current assets	(879,028)	(145,022)
Net cash flows used in investing activities	<u>(6,795,310)</u>	<u>(9,126,584)</u>
Cash flows used in financing activities:		
Increase in short-term loans	516,920,173	584,904,396
Repayments of short-term loans	(538,886,430)	(592,192,225)
Increase in long-term loans	26,299,763	32,496,751
Repayments of long-term loans	(24,116,954)	(29,104,427)
Increase (decrease) in guarantee deposits received	(763,673)	399,629
Repayments of lease liabilities	(656,165)	(477,694)
Cash dividends paid	(7,461,546)	(7,400,801)
Treasury shares transferred to employees	813,645	567,700
Others	81,402	63,623
Net cash flows used in financing activities	<u>(27,769,785)</u>	<u>(10,743,048)</u>
Net increase (decrease) in cash and cash equivalents	<u>378,840</u>	<u>(7,835,900)</u>
Cash and cash equivalents at beginning of year	<u>2,416,303</u>	<u>10,252,203</u>
Cash and cash equivalents at ending of year	<u><u>\$ 2,795,143</u></u>	<u><u>2,416,303</u></u>

Independent Auditors' Report

To the Board of Directors of Wistron Corporation:

Opinion

We have audited the consolidated financial statements of Wistron Corporation and its subsidiaries ("the Group"), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, the consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 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 with the International Financial Reporting Standards ("IFRSs"), International Accounting Standards ("IASs"), Interpretations developed by the International Financial Reporting Interpretations Committee ("IFRIC") or the former Standing Interpretations Committee ("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 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 of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1. Revenue recognition

Refer to Note 4(q) "Revenue from contracts with customers" for accounting policy, and Note 6(aa) for the relevant disclosures for revenue recognition to the financial statements.

Description of key audit matter

The Group is a listed company influencing the public interest, and its financial performance is highly expected by the investors. Therefore, the revenue recognition has been identified as a key audit matter.

In relation to the key audit matter above, our audit procedures included:

- Testing the Group's controls surrounding the revenue recognition and cash collection for key manual and system base controls, tracing general ledgers to sales systems and reconciling the differences.
- Understanding the types of revenue, contract provisions and transaction terms to assess the accuracy of the timing of revenue recognition.
- Conducting the variance analysis on the revenue from major customers to evaluate if there are significant unusual transactions.
- Inspecting whether there are any significant sales returns and allowances after year end to assess the reasonableness of the transactions.

2. Valuation of slow-moving inventories

Please refer to Note 4(h) "Inventory" for accounting policy, Note 5 for accounting assumption and estimation uncertainty of inventory, and Note 6 (g) for the disclosure of the valuation of inventory to the financial statements.

Description of the key audit matter

Inventory stock due to sales demands, production, and repair service forecasting, may lead to product obsolescence, which might fail to meet the market demands, and a decline in orders. Consequently, the valuation of slow-moving inventories has been identified as one of our key audit matters.

In relation to the key audit matter above, our audit procedures included:

- Verifying the appropriateness of the Group's inventory valuation policy and assessing if the obsolete stocks have been included in the aforesaid evaluation.
- Reviewing the inventory aging reports, as well as analyzing the variation of inventories to ensure its accuracy.
- Examining each obsolete and damaged goods which were identified by the management.
- Evaluating the adequacy of the disclosure of inventory allowance.

Other Matter

Wistron Corporation has prepared its parent-company-only financial statements 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 with the IFRSs, IASs, IFRIC, 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 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 a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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 audit resulting in this independent auditors' report are Tang, Chia-Chien and Huang, Ming-Hung.

A handwritten logo consisting of the letters 'KPMG' in a stylized, cursive font.

KPMG

Taipei, Taiwan (Republic of China)
February 24, 2025

WISTRON CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets
December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	December 31, 2024		December 31, 2023			December 31, 2024		December 31, 2023	
	Amount	%	Amount	%		Amount	%	Amount	%
Current assets:					Assets				
1100 Cash and cash equivalents (note 6(a))	\$ 79,880,425	14	75,231,756	17	2100				
1110 Current financial assets at fair value through profit or loss (note 6(b))	4,945,045	1	4,345,292	1	2120				
1170 Note and trade receivables, net (notes 6(e) and (aa))	190,401,792	32	121,233,885	27	2130				
1180 Trade receivables-related parties (notes 6(e), (aa) and 7)	81,260	-	102,871	-	2170				
1210 Other receivables-related parties (notes 6(f) and 7)	2,997	-	4,749	-	2180				
1220 Current tax assets	931,843	-	1,325,603	-	2220				
1300X Inventories (notes 6(g) and 8)	190,697,494	32	119,719,969	27	2260				
1460 Non-current assets or disposal groups classified as held for sale (notes 6(h) and (l))	-	-	29,383,516	6					
1470 Other current assets (notes 6(f), (q) and 8)	13,270,672	2	10,113,759	2	2280				
Total current assets	480,211,528	81	361,461,400	80	2321				
Non-current assets:					2322				
1510 Non-current financial assets at fair value through profit or loss (note 6(b))	646,682	-	123,899	-	2365				
1517 Non-current financial assets at fair value through other comprehensive income (note 6(d))	9,103,805	1	8,002,132	2	2399				
1540 Non-current financial assets at amortized cost, net (note 6(c))	10,000	-	10,000	-					
1550 Equity-accounted investees (note 6(f))	11,348,154	2	10,713,410	2	2500				
1600 Property, plant and equipment (notes 6(n) and 7)	57,284,319	10	46,598,037	10	2530				
1755 Right-of-use assets (notes 6(o) and 7)	11,125,327	2	8,241,834	2	2540				
1780 Intangible assets (note 6(p))	3,407,837	1	2,459,680	1	2570				
1840 Deferred tax assets (note 6(v))	12,314,284	2	9,959,983	2	2580				
1900 Other non-current assets (notes 6(q), (v) and 8)	4,388,762	1	4,820,401	1	2600				
Total non-current assets	109,029,170	19	90,929,376	20					
Total assets	\$ 589,840,698	100	\$ 452,390,776	100					
Liabilities and Equity									
Current liabilities:					Current liabilities:				
Short-term loans (notes 6(r) and (ag))	\$ 81,707,482	14			Short-term loans (notes 6(r) and (ag))			\$ 81,707,482	14
Current financial liabilities at fair value through profit or loss (note 6(b))	3,144	-			Current financial liabilities at fair value through profit or loss (note 6(b))			3,144	-
Current contract liabilities (note 6(aa))	11,783,077	2			Current contract liabilities (note 6(aa))			11,783,077	2
Note and trade payables	176,192,261	30			Note and trade payables			176,192,261	30
Trade payables-related parties (note 7)	823,912	-			Trade payables-related parties (note 7)			823,912	-
Other payables-related parties (note 7)	55,869	-			Other payables-related parties (note 7)			55,869	-
Liabilities related to non-current assets or disposal groups classified as held for sale (note 6(i))	-	-			Liabilities related to non-current assets or disposal groups classified as held for sale (note 6(i))			-	-
Current lease liabilities (notes 6(t), (ag) and 7)	1,401,747	-			Current lease liabilities (notes 6(t), (ag) and 7)			1,401,747	-
Bonds payable, current portion (notes 6(s) and (ag))	4,725,000	1			Bonds payable, current portion (notes 6(s) and (ag))			4,725,000	1
Current portion of long-term loans (notes 6(r) and (ag))	600,583	-			Current portion of long-term loans (notes 6(r) and (ag))			600,583	-
Current refund liability (note 6(aa))	23,653,691	4			Current refund liability (note 6(aa))			23,653,691	4
Other current liabilities (notes 6(r) and (ac))	48,640,448	8			Other current liabilities (notes 6(r) and (ac))			48,640,448	8
Total current liabilities	349,587,214	59			Total current liabilities			349,587,214	59
Non-current liabilities:					Non-current liabilities:				
Non-current financial liabilities at fair value through profit or loss (notes 6(b) and (s))	97,728	-			Non-current financial liabilities at fair value through profit or loss (notes 6(b) and (s))			97,728	-
Bonds payable (notes 6(s) and (ag))	20,503,745	3			Bonds payable (notes 6(s) and (ag))			20,503,745	3
Long-term loans (notes 6(r) and (ag))	21,988,765	4			Long-term loans (notes 6(r) and (ag))			21,988,765	4
Deferred tax liabilities (note 6(v))	2,959,316	1			Deferred tax liabilities (note 6(v))			2,959,316	1
Non-current lease liabilities (notes 6(t), (ag) and 7)	7,003,024	1			Non-current lease liabilities (notes 6(t), (ag) and 7)			7,003,024	1
Other non-current liabilities (notes 6(r), (v) and (ag))	915,596	-			Other non-current liabilities (notes 6(r), (v) and (ag))			915,596	-
Total non-current liabilities	53,468,174	9			Total non-current liabilities			53,468,174	9
Total liabilities	403,055,388	68			Total liabilities			403,055,388	68
Equity attributable to owners of parent (notes 6(d), (l), (k), (s), (v), (w), (x) and (y)):					Equity attributable to owners of parent (notes 6(d), (l), (k), (s), (v), (w), (x) and (y)):				
Ordinary shares	28,965,651	5			Ordinary shares			28,965,651	5
Capital surplus	48,630,721	8			Capital surplus			48,630,721	8
Retained earnings	50,581,390	9			Retained earnings			50,581,390	9
Other equity	4,689,050	1			Other equity			4,689,050	1
Treasury shares	(77,356)	-			Treasury shares			(77,356)	-
Total equity attributable to owners of parent	132,787,456	23			Total equity attributable to owners of parent			132,787,456	23
Non-controlling interests (notes 6(m) and (x))	53,997,854	9			Non-controlling interests (notes 6(m) and (x))			53,997,854	9
Total equity	186,785,310	32			Total equity			186,785,310	32
Total liabilities and equity	\$ 589,840,698	100			Total liabilities and equity			\$ 589,840,698	100

WISTRON CORPORATION AND SUBSIDIARIES
Consolidated Statement of Comprehensive Income
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars, Except for Earnings Per Share)

		2024		2023	
		Amount	%	Amount	%
4000	Net revenues (notes 6(aa) and 7)	\$1,049,255,781	100	867,057,007	100
5000	Cost of sales (notes 6(g), (n), (o), (p), (t), (v), (y), (ac), 7 and 12)	965,164,938	92	798,074,134	92
5900	Gross profit	84,090,843	8	68,982,873	8
Operating expenses (notes 6(e), (f), (n), (o), (p), (t), (v), (y), (ac), 7 and 12):					
6100	Selling	12,240,418	1	10,828,131	1
6200	Administrative	6,900,497	1	6,870,232	1
6300	Research and development	25,971,402	2	23,894,253	3
	Total operating expenses	45,112,317	4	41,592,616	5
6900	Operating income	38,978,526	4	27,390,257	3
7000	Non-operating income and expenses (notes 6(i), (l), (n), (o), (p), (s), (t), (u), (ab) and 7):				
7100	Interest income	3,223,438	-	2,519,837	-
7010	Other income	661,464	-	591,913	-
7020	Other gains and losses	4,696,335	1	1,811,785	-
7050	Finance costs	(8,017,505)	(1)	(8,757,247)	(1)
7060	Shares of associates and joint ventures accounted for equity method	433,218	-	764,149	-
	Total non-operating income and expenses	996,950	-	(3,069,563)	(1)
7900	Profit before tax	39,975,476	4	24,320,694	2
7950	Less: income tax expenses (note 6(w))	9,339,245	1	6,055,409	-
8200	Net profit	30,636,231	3	18,265,285	2
8300	Other comprehensive income (notes 6(i), (v), (w) and (x))				
8310	Components of other comprehensive income (loss) that will not be reclassified to profit or loss:				
8311	Gains (losses) on remeasurements of defined benefit plans	151,907	-	(33,888)	-
8316	Unrealized gains (losses) from investments in equity instruments measured at fair value through other comprehensive income	245,627	-	457,620	-
8320	Share of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will not be reclassified to profit or loss	6,252	-	(757)	-
8349	Less: income tax related to components of other comprehensive income that will not be reclassified to profit or loss	(667)	-	(111,187)	-
		404,453	-	534,162	-
8360	Components of other comprehensive income (loss) that will be reclassified to profit or loss:				
8361	Exchange differences on translation of foreign financial statements	7,109,964	1	(107,225)	-
8370	Shares of other comprehensive income of associates and joint ventures accounted for using equity method, components of other comprehensive income that will be reclassified to profit or loss	332,990	-	309,523	-
8399	Less: income tax related to components of other comprehensive income that will be reclassified to profit or loss	-	-	-	-
		7,442,954	1	202,298	-
	Total other comprehensive income, net of tax	7,847,407	1	736,460	-
8500	Total comprehensive income	\$ 38,483,638	4	19,001,745	2
	Net profit attributable to (notes 6(m) and (x)):				
8610	Owners of parent	\$ 17,445,591	2	11,471,616	1
8620	Non-controlling interests	13,190,640	1	6,793,669	1
		\$ 30,636,231	3	18,265,285	2
	Comprehensive income attributable to (notes 6(m) and (x)):				
8710	Owners of parent	\$ 23,971,464	2	12,138,989	1
8720	Non-controlling interests	14,512,174	2	6,862,756	1
		\$ 38,483,638	4	19,001,745	2
	Earnings per share (in dollars) (note 6(z))				
9750	Basic earnings per share	\$ 6.11		4.08	
9850	Diluted earnings per share	\$ 5.99		3.98	

WISTRON CORPORATION AND SUBSIDIARIES
Consolidated Statement of Changes in Equity
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	Equity attributable to owners of parent													
	Retained earnings					Other equity								
	Ordinary shares	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Total	Exchange differences on translation of foreign financial statements	Unrealized gains (losses) from financial assets measured at fair value through other comprehensive income	Deferred compensation arising from issuance of restricted shares	Total	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
	\$ 29,016,021	35,050,440	11,014,586	8,790,648	16,552,272	36,357,506	(1,201,189)	(1,067,506)	(282,007)	(2,550,702)	(1,491,116)	96,382,149	22,270,407	118,652,556
Net profit	-	-	-	-	11,471,616	11,471,616	-	-	-	-	-	11,471,616	6,793,669	18,265,285
Other comprehensive income	-	-	-	-	(24,502)	(24,502)	(269,122)	960,997	-	691,875	-	667,373	69,087	736,460
Total comprehensive income	-	-	-	-	11,447,114	11,447,114	(269,122)	960,997	-	691,875	-	12,138,989	6,862,756	19,001,745
Appropriation and distribution of retained earnings:														
Legal reserve	-	-	1,151,668	-	(1,151,668)	-	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(6,521,953)	6,521,953	-	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(7,400,801)	(7,400,801)	-	-	-	-	-	(7,400,801)	-	(7,400,801)
Changes in equity of associates and joint ventures accounted for using equity method	-	645,101	-	-	3,449	3,449	-	-	-	-	-	648,550	-	648,550
Treasury shares transferred to employees	-	(13,627)	-	-	-	-	-	-	-	-	581,327	567,700	-	567,700
Changes in ownership interests in subsidiaries	-	63,192	-	-	26,243	26,243	-	-	-	-	-	89,435	-	89,435
Disposal of part of the equity of the subsidiary	-	1,384,798	-	-	-	-	(10,704)	-	-	(10,704)	-	1,374,094	-	1,374,094
Share-based payment transactions	(18,360)	196,457	-	-	-	-	-	-	182,275	182,275	-	360,372	-	360,372
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	247,292	247,292	-	(247,292)	-	(247,292)	-	-	-	-
Others	-	63,623	-	-	-	-	-	-	-	-	-	63,623	-	63,623
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	(4,594,102)	(4,594,102)
Balance at December 31, 2023	28,997,661	37,389,984	12,166,254	2,268,695	26,245,854	40,680,803	(1,481,015)	(353,801)	(99,732)	(1,934,548)	(909,789)	104,224,111	24,539,061	128,763,172
Net profit	-	-	-	-	17,445,591	17,445,591	-	-	-	-	-	17,445,591	13,190,640	30,636,231
Other comprehensive income	-	-	-	-	132,448	132,448	6,007,616	385,809	-	6,393,425	-	6,525,873	1,321,534	7,847,407
Total comprehensive income	-	-	-	-	17,578,039	17,578,039	6,007,616	385,809	-	6,393,425	-	23,971,464	14,512,174	38,483,638
Appropriation and distribution of retained earnings:														
Legal reserve	-	-	1,172,410	-	(1,172,410)	-	-	-	-	-	-	-	-	-
Reversal of special reserve	-	-	-	(433,879)	433,879	-	-	-	-	-	-	-	-	-
Cash dividends	-	-	-	-	(7,461,546)	(7,461,546)	-	-	-	-	-	(7,461,546)	-	(7,461,546)
Changes in equity of associates and joint ventures accounted for using equity method	-	208,872	-	-	(65,868)	(65,868)	-	-	-	-	-	143,004	-	143,004
Treasury shares transferred to employees	-	(18,788)	-	-	-	-	-	-	-	-	832,433	813,645	-	813,645
Changes in ownership interests in subsidiaries	-	10,363,533	-	-	(9,551)	(9,551)	-	-	-	-	-	10,353,982	-	10,353,982
Disposal of part of the equity of the subsidiary	-	571,785	-	-	-	-	(2,754)	-	-	(2,754)	-	569,031	-	569,031
Share-based payment transactions	(34,010)	33,933	-	-	-	-	-	-	92,440	92,440	-	92,363	-	92,363
Disposal of investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-	(140,487)	(140,487)	-	140,487	-	140,487	-	-	-	-
Others	-	81,402	-	-	-	-	-	-	-	-	-	81,402	-	81,402
Changes in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	14,946,619	14,946,619
Balance at December 31, 2024	\$ 28,963,651	48,630,721	13,338,664	1,834,816	35,407,910	50,581,390	4,523,847	172,495	(7,292)	4,689,050	(77,356)	132,787,456	53,997,854	186,785,310

WISTRON CORPORATION AND SUBSIDIARIES

Consolidated Statement of Cash Flows

For the years ended December 31, 2024 and 2023

(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows generated from operating activities:		
Profit before tax	\$ 39,975,476	24,320,694
Adjustments:		
Adjustments to reconcile profit		
Depreciation expense	10,770,328	11,878,746
Amortization expense	476,037	466,414
Gain on reversal of expected credit loss	(28,830)	(3,828)
Net losses (gains) on financial assets or liabilities at fair value through profit or loss	(421,242)	344,831
Interest expenses	8,017,505	8,757,247
Interest income	(3,223,438)	(2,519,837)
Dividend income	(188,123)	(208,722)
Compensation cost arising from share-based payments	95,361	363,959
Shares of profit of associates and joint ventures accounted for using equity method	(433,218)	(764,149)
Losses (gains) on disposal of property, plant and equipment	(406,673)	203,539
Property, plant and equipment reclassified as (from) expenses	253,704	(9,512)
Other non-current assets reclassified as (from) expenses	(6,300)	99,810
Gains on disposal of investments	(18,304)	(58,021)
Impairment loss on assets	569,224	171,395
Other investment losses (gains)	132,216	(76,893)
Lease modification gains	(160,841)	(83,247)
Government grant income	(8,653)	(19,494)
Amortization of bank arrangement fees	12,703	15,287
Others	147,894	-
Total adjustments to reconcile profit	<u>15,579,350</u>	<u>18,557,525</u>
Changes in operating assets and liabilities:		
Changes in operating assets:		
Increase in note and trade receivables	(68,856,838)	(21,116,785)
Decrease (increase) in trade receivables-related parties	22,757	(9,453)
Decrease (increase) in other receivables-related parties	1,766	(721)
Decrease (increase) in inventories	(64,171,107)	20,882,356
Decrease (increase) in other current assets	1,148,746	(1,963,698)
Total changes in operating assets	<u>(131,854,676)</u>	<u>(2,208,301)</u>
Changes in operating liabilities:		
Increase in current contract liabilities	2,186,350	1,637,923
Increase in note and trade payables	71,068,346	12,646,507
Increase (decrease) in trade payables-related parties	(169,543)	213,003
Increase (decrease) in other payables-related parties	19,794	(11,836)
Increase in current refund liability	11,310,556	3,503,518
Increase in other current liabilities	7,174,116	6,490,045
Decrease in other non-current liabilities	(126,732)	(54,862)
Total changes in operating liabilities	<u>91,462,887</u>	<u>24,424,298</u>
Net changes in operating assets and liabilities	<u>(40,391,789)</u>	<u>22,215,997</u>
Total adjustments	<u>(24,812,439)</u>	<u>40,773,522</u>
Cash generated from operations	15,163,037	65,094,216
Interest received	3,742,984	2,778,266
Dividends received	1,001,001	843,098
Interest paid	(8,597,861)	(9,484,861)
Income taxes paid	<u>(5,559,333)</u>	<u>(11,011,697)</u>
Net cash generated from operating activities	<u>5,749,828</u>	<u>48,219,022</u>

WISTRON CORPORATION AND SUBSIDIARIES
Consolidated Statement of Cash Flows (continued)
For the years ended December 31, 2024 and 2023
(Expressed in Thousands of New Taiwan Dollars)

	2024	2023
Cash flows used in investing activities:		
Acquisition of financial assets at fair value through other comprehensive income	(1,354,135)	(1,807,574)
Proceeds from disposal of financial assets at fair value through other comprehensive income	452,793	1,188,614
Return of financial assets at fair value through other comprehensive income	44,197	14,571
Acquisition of financial assets at amortized cost	-	(10,000)
Proceeds from disposal of financial assets at amortized cost	-	298,652
Acquisition of financial assets at fair value through profit or loss	(32,100,163)	(22,793,936)
Proceeds from disposal of financial assets at fair value through profit or loss	31,123,361	26,609,106
Acquisition of equity-accounted investees	(520,020)	(1,295,195)
Proceeds from disposal of equity-accounted investees	7,238	30,582
Net cash flow from acquisition of subsidiaries	503,666	(210,885)
Proceeds from disposal of subsidiaries, net of cash disposed of	2,680,273	-
Proceeds from capital reduction of investments accounted for using equity method	5,644	35,462
Acquisition of property, plant and equipment	(16,592,661)	(12,961,260)
Proceeds from disposal of property, plant and equipment	1,481,542	1,189,926
Proceeds from disposal of right-of-use assets	261,985	-
Decrease (increase) in refundable deposits	910,923	(514,622)
Acquisition of intangible assets	(1,230,925)	(802,853)
Proceeds from disposal of intangible assets	515	-
Decrease (increase) in other financial assets	(2,318,194)	93
Increase in other non-current assets	(3,449,981)	(3,635,341)
Net cash flows used in investing activities	(20,093,942)	(14,664,660)
Cash flows generated from (used in) financing activities:		
Increase in short-term loans	666,976,335	719,961,883
Repayments of short-term loans	(685,971,747)	(737,795,980)
Increase in long-term loans	27,461,153	34,808,464
Repayments of long-term loans	(26,614,277)	(29,663,621)
Proceeds from issuing bonds	19,444,877	-
Repayments of bonds	(2,500,000)	-
Increase (decrease) in guarantee deposits received	(1,504,327)	398,187
Repayments of lease liabilities	(1,473,570)	(910,888)
Cash dividends paid	(7,461,546)	(7,400,801)
Treasury shares transferred to employees	813,645	567,700
Disposal of ownership interests in subsidiaries (without losing control)	642,722	1,624,923
Change in non-controlling interests	22,960,291	(4,858,138)
Others	81,402	63,623
Net cash flows generated from (used in) financing activities	12,854,958	(23,204,648)
Effect of exchange rate changes on cash and cash equivalents	5,328,670	(646,119)
Net increase in cash and cash equivalents	3,839,514	9,703,595
Cash and cash equivalents, beginning of the year	76,040,911	66,337,316
Cash and cash equivalents, end of the year	\$ 79,880,425	76,040,911
Components of cash and cash equivalents, beginning of the year:		
Cash and cash equivalents reported in the consolidated balance sheets	\$ 75,231,756	66,337,316
Non-current assets or disposal groups classified as held for sale	809,155	-
Cash and cash equivalents, beginning of the year	\$ 76,040,911	66,337,316
Components of cash and cash equivalents, end of the year:		
Cash and cash equivalents reported in the consolidated balance sheets	\$ 79,880,425	75,231,756
Non-current assets or disposal groups classified as held for sale	-	809,155
Cash and cash equivalents, end of the year	\$ 79,880,425	76,040,911

Attachment 2

Audit Committee's Review Report

The Board of Directors has prepared the Company's 2024 Business Report, Financial Statements, and proposal for allocation of profits. The CPA firm of KPMG was retained to audit Wistron's Financial Statements and has issued an audit report relating to the Financial Statements. The Business Report, Financial Statements, and profit allocation proposal have been reviewed and determined to be correct and accurate by the Audit Committee of Wistron Corporation. According to Article 14-4 of the Securities and Exchange Act and Article 219 of the Company Act, I hereby submit this report.

Wistron Corporation

Convener of the Audit Committee :

A handwritten signature in black ink, consisting of a series of loops and strokes, positioned over a horizontal line.

February 24, 2025

Attachment 3

Wistron Corporation
Profit Appropriation Statement for 2024

Unit: NT\$

Unappropriated retained earnings at the beginning of the year		18,045,776,751
Plus (Less):		
Remeasurements of defined benefit obligation	132,447,710	
Changes in equity of associates and joint ventures accounted for using equity method	(65,868,477)	
Changes in ownership interests in subsidiaries	(9,549,154)	
Disposal of investments in equity instruments designated at fair value through other comprehensive income	(140,487,916)	
Net Profit of 2024	17,445,590,691	
Legal Reserve	(1,736,213,285)	
Special Reserve	1,834,816,679	
Retained Earnings Available for Distribution		35,506,512,999
Distribution Items:		
Stock Dividends to Common Shareholders (Note 1)	0	
Cash Dividends to Common Shareholders (Note 2)	(10,996,666,290)	(10,996,666,290)
Unappropriated Retained Earnings		24,509,846,709

Note 1: Stock dividend: NT\$0.

Note 2: Cash dividend: NT\$3.8 per share, and the cash dividend is rounded down to the nearest NT dollar; the amount rounded off will be credited to other income of Wistron.

Chairman: Simon Lin

President: Jeff Lin

Controller: Fred Chiu