



Delta Electronics, Inc.

**2025 Annual General Shareholders' Meeting
Handbook
(Translation)**

(This English translation is prepared in accordance with the Chinese version and is for reference purposes only. If there is any inconsistency between the Chinese version and this translation, the Chinese version shall prevail.)

Date of the Meeting: May 29, 2025 at 10:00 a.m.

Type of the Meeting : Physical Shareholders' Meeting

Place of the Meeting: Auditorium, 8F., No.16, Tungyuan Road, Chungli District, Taoyuan City

Handbook for the 2025 Annual General Shareholders' Meeting of Delta Electronics, Inc.

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Note: The Company's 2024 Parent Company Only Financial Statements, 2024 Consolidated Financial Statements and 2025 Annual General Shareholders' Meeting Handbook are available on the "Market Observation Post System" website; please visit <https://mops.twse.com.tw> for details.

I. MEETING PROCEDURES

Procedures of Delta Electronics, Inc. 2025 Annual General Shareholders' Meeting

1. Call meeting to order
2. Chairman takes his place
3. All rise
4. Singing of national anthem
5. Three respectful bows to the national flag and portrait of Dr. Sun Yat-Sen
6. Chairman's address
7. Report items
8. Proposal items
9. Discussion items

Voting and resolution for each of the proposal and discussion items

10. Extemporaneous motions
11. Meeting adjourn

II. MEETING AGENDA

1. Report Items

- (1) The Company's 2024 Operation Results
See Appendix 1: Business Report
- (2) The Company's 2024 Financial Results
See Appendix 2: 2024 Parent Company Only Financial Statements and CPA Audit Report and Appendix 3: 2024 Consolidated Financial Statements and CPA Audit Report
- (3) The Company's Audit and Risk Committee's Review Opinions on 2024 Annual Final Accounting Books and Statements
See Appendix 4: Audit and Risk Committee's Review Opinions on 2024 Annual Final Accounting Books and Statements.
- (4) The Company's Report on 2024 Employees' and Directors' Compensation
The Company's annual profit in 2024 is NT\$42,921,510,948, of which 7.8% is allocated as the employees' compensation in cash totaling NT\$3,346,714,857 and 0.41% is allocated as the directors' compensation in cash totaling NT\$177,542,178.
- (5) The Company's Report on Issuance of Domestic Unsecured Ordinary Corporate Bond
In order to replenish working capital, repay debt and/or support capital expenditures related to business expansion and other medium and long-term funding needs, the Board of Directors of the Company approved the issuance of domestic unsecured ordinary corporate bond and/or sustainable bond on February 29, 2024 and February 26, 2025 respectively. Each aggregate amount does not exceed NT\$30 billion, which may be issued once or in installments within one year from the date of the resolution of the Board of Directors. There is no issuance till the book closure date of the Annual General Shareholders' Meeting.

2. Proposal Items

- (1) Adoption of the Company's 2024 Annual Business Report and Financial Statements
(Proposed by the Board of Directors)

Explanation:

- a) This Company's 2024 Annual Business Report and Financial Statements including the Parent Company Only Financial Statements and Consolidated Financial Statements (please refer to Appendix 1~3) were resolved by the Board and Directors and reviewed by the Company's Audit and Risk Committee, of which the Parent Company Only Financial Statements and the Consolidated Financial Statements were audited by CPA, Hsiao, Chun-Yuan and CPA, Hsu, Sheng-Chung from PricewaterhouseCoopers, Taiwan. The Company's Audit and Risk Committee found no discrepancies after a thorough review and has made written review opinions.
 - b) It is proposed by the Board of Directors to submit the 2024 Annual Business Report and Financial Reports to this Annual General Shareholders' Meeting for adoption.
- (2) Adoption of the Company's 2024 Earnings Distribution
(Proposed by the Board of Directors)

Explanation:

- a) The 2024 Earnings Distribution Table was prepared as follows in accordance with the "Company Act" and the "Articles of Incorporation. It was resolved by the Board of Directors and reviewed by the Company's Audit and Risk Committee. The Audit and Risk Committee found no discrepancies after a thorough review and has made written review opinions.
- b) The Board of Directors proposed to set aside NT\$18,182,803,303 for 2024 cash dividend. According to the number of shares issued and entitled to distribution totaling 2,597,543,329, the cash dividend of NT\$7.00 per share will be distributed. The Board of Directors authorized the Chairman subject to the approval of Annual General Shareholders' Meeting to set an ex-dividend record date on which the proposed cash dividend would be distributed according to the shareholding ratio of shareholders appeared in the register of shareholders on the designated record date. In the event that the proposed payout ratio is affected by an amendment to relevant laws or regulations, a request by the competent authorities, or a change in common shares (such as, buyback of shares for transfer or cancellation, domestic capital increase by cash, and exercise of employee stock options), the Chairman was authorized to adjust the ratio accordingly.
- c) It is proposed by the Board of Directors to submit the 2024 Earnings Distribution to this Annual General Shareholders' Meeting for adoption.

Delta Electronics, Inc.
2024 Earnings Distribution Table

		Unit: NT\$
Item	Description	Amount
Net profit after tax for the year 2024		35,228,577,446
Subtract: Setting aside 10% legal reserve		3,562,287,943
Add: Reversal of special reserve		3,468,181,221
Earnings available for distribution by the end of 2024		35,134,470,724
Add: Retained earnings in the beginning of 2024		62,809,907,011
Profit on disposal of financial assets at fair value through other comprehensive income in 2024		1,059,176
Actuarial profit on defined benefit plan in 2024		393,242,812
Earnings available for distribution by the end of the fiscal year (Note 1)		98,338,679,723
Distribution Items:		
Shareholders' dividend - Cash	NT\$7.00 per share	18,182,803,303
Undistributed earnings by the end of 2024		80,155,876,420

(Note 1) The principle of 2024 earnings distribution: earnings available for distribution by the end of the fiscal year shall be distributed first.

(Note 2) Cash dividends distributed are rounded up to NT\$1. The total amount of fractional cash dividends less than NT\$1 shall be reversed to undistributed earnings.

Chairman: Ping Cheng

President: Simon Chang

Chief Accounting Officer: Beau Yu

3. Discussion Items

- (1) Discussion of the Amendments to the Company's "Articles of Incorporation"
(Proposed by the Board of Directors)

Explanation:

- a) In response to the amendment on Article 14, Paragraph 6 of the "Securities and Exchange Act" promulgated by the Financial Supervisory Commission and the FSC Directions No. 1130385442, it is proposed to amend certain provisions of the "Articles of Incorporation." Please see the comparison table of revised articles of the "Articles of Incorporation" for the detailed revisions.'
- b) The proposed amendments are submitted for discussion.

Comparison Table of Revised Articles of the Articles of Incorporation

Article	Article after revision	Article before revision	Explanation
Article 30	<p>If the Company makes profits for the current year, the Board of Directors shall resolve on the allocation of at least 3% as the employee compensation and no more than 1% as the compensation for directors. If the Company has cumulative losses, the amount equivalent to such losses shall be reserved prior to the allocation and reported in the shareholders' meeting. Qualification requirements of employees, including the employees of subsidiaries of the company meeting certain specific requirements, entitled to receive the abovementioned compensation, may be specified by the authorized Board of Directors or the person authorized by the Board of Directors.</p> <p><u>The employee compensation mentioned in the preceding Paragraph includes no less than 4% for non-executive employees.</u></p> <p><u>As referred to the "Regulations for Tax Preferences Provided to Small and Medium Enterprise on Wage Payment Raising", the definition for the range of non-executive employees mentioned above is the personnel whose salary is lower than non-executive employees.</u></p>	<p>If the Company makes profits for the current year, the Board of Directors shall resolve on the allocation of at least 3% as the employee compensation and no more than 1% as the compensation for directors. If the Company has cumulative losses, the amount equivalent to such losses shall be reserved prior to the allocation and reported in the shareholders' meeting. Qualification requirements of employees, including the employees of subsidiaries of the company meeting certain specific requirements, entitled to receive the abovementioned compensation, may be specified by the authorized Board of Directors or the person authorized by the Board of Directors.</p> <p>(The rest is omitted)</p>	<p>In response to the amended Article 14, Paragraph 6 of the "Securities and Exchange Act", the second and the third paragraphs of this article are added, and the original second and the third paragraphs are moved to the fourth and the fifth paragraphs.</p>

Article	Article after revision	Article before revision	Explanation
	(The rest is omitted)		
Article 33	These Articles of Incorporation were enacted on July 28, 1975; (the 1 st through 52 nd revision dates have been omitted for simplicity) The fifty-third amendment was made on May 30, 2024; <u>The fifty-fourth amendment was made on May 29, 2025.</u>	These Articles of Incorporation were enacted on July 28, 1975; (the 1 st through 52 nd revision dates have been omitted for simplicity) The fifty-third amendment was made on May 30, 2024.	Addition of the 54th revision date.

(2) Discussion of the Release from Non-competition Restrictions on the Company's Directors
(Proposed by the Board of Directors)

Explanation:

- According to Article 209 of the "Company Act", a director who conducts business within the business scope of the Company for himself or others shall explain at the shareholders' meeting the essential contents of such conduct and obtain the shareholders' approval.
- As certain directors concurrently work for other companies, which may constitute the act restricted under Article 209 of the "Company Act", it is proposed to release the non-competition restrictions on the directors, without prejudice to the interests of the Company.
- The proposal is submitted for discussion.

Description of Positions of Directors in Other Companies (Newly added)

Title	Name	Positions in Other Companies		Business Activity	Whether it is a subsidiary or a related party of the Company
Independent Director	Audrey Tseng	St.Shine Optical Co., Ltd.	Director	Manufacturing and trading of contact lenses (soft and hard), optical lenses and its related products	No
Independent Director	Jack J. T. Huang	Taiwan Consulting Group	Chairman	Management Consulting Services	No
Independent Director	Rose Tsou	Giant Manufacturing Co. Ltd.	Independent Director, Audit Committee member, Compensation Committee member	Manufacturing and selling bicycles, electric bicycles and related parts	No
Independent Director	Doris Hsu	GlobalWafers Capital Co., Ltd.	Chairman	Investment activities	No

Voting and Resolution for the Proposal

4. Extemporaneous Motions

Meeting Adjourn.

III. APPENDICES

Appendix 1

Business Report

Business Overview

Despite signs of moderate recovery in 2024, global economic performance remained notably divided. While the data center market related to artificial intelligence (AI) continued to experience rapid growth, many other application markets appeared relatively sluggish. Against this backdrop, Taiwan's economic performance stood out among developed economies, largely driven by the surge in AI applications, fueling strong demand for information and communications technology (ICT) equipment and electronic components. This, in turn, provided significant momentum for the growth of both Taiwan's economy and its electronics manufacturing sector.

In 2024, Delta's consolidated revenue was NT\$421.1 billion, a 5% increase from the previous year; gross profit was NT\$136.6 billion with a gross profit margin of 32.4%; net operating profit was NT\$47.7 billion with a net profit margin of 11.3%; net income after tax was NT\$35.2 billion with a net after-tax profit margin of 8.4%; EPS was NT\$13.56 and return on equity (ROE) ratio was 16.4%. Both annual revenue and EPS have grown. Here is a summary of the performance and status of Delta's core business categories in 2024.

Power Electronics

With over a half century of expertise in power electronics technology, Delta has consistently maintained our leadership in power management and thermal solutions. In recent years, global semiconductor giants have introduced high-performance chips designed to support AI applications, resulting in a substantial increase in demand for power supplies. Concurrently, the requirements for critical power specifications, including power instantaneous, power density, and energy efficiency, have continued to increase.

Leveraging our expertise in key technologies, Delta remained at the forefront of the industry, consistently leading the market with the introduction of significant new products in the fields of power solutions for data center and server, as well as power conversion for GPUs. In the field of power supplies for data center racks, Delta's latest power shelves, compliant with the Open Rack v3 (ORV3) standard of the Open Compute Project, deliver a power output of 33 kW (21-inch 1OU). This represents an over 83% increase in power output compared to the 18-kW model introduced in 2023, with energy efficiency reaching up to 97.5%. Additionally, Delta has taken the lead in the industry by downsizing the 33kW, 21-inch power shelves to a 19-inch (1RU) specification, enabling AI transformation or upgrades for existing data center servers. In response to the significant load that AI servers place on power grids when processing large volumes of high-speed data, which could potentially lead to server overloads and power outages, we have introduced our brand new 19-inch (1RUs) and 21-inch (1OU, ORV3-compliant) high-power Peak Load Shaving Shelf (PLSS). These devices, equipped with built-in lithium-ion capacitors, provide surge rectification and filtration, along with backup power (delivering 20 kW power output for 15 seconds), stabilizing power delivery to AI servers and ensuring efficient and reliable operations. Additionally, Delta introduced an 8kW DC power distribution board designed for effective DC voltage conversion at the AI chip board. This board features two 4kW DC power modules that convert power from a 50V input down to 12V, supplying energy to two GB200 super chips within the server. This system delivers a total output power of 14.4 kW while achieving an energy conversion efficiency of 98.2%.

In the field of data center thermal management, Delta has expanded our product portfolio to include both air and liquid cooling technologies, offering flexible solutions that address the infrastructure needs of both newly constructed and existing data centers. In response to the growing demands for thermal solutions driven by the increase in AI applications, Delta has introduced a liquid-cooled Cold Plate Loop specifically designed for the latest generation of AI GPUs and CPUs. This module features an advanced microchannel cold plate design and technology that balances liquid flow, ensuring exceptional thermal performance and efficient system operation, complemented by the high-performance Coolant Distribution Unit (CDU), a core component that further enhances the overall efficiency of the liquid-cooled rack. Delta's liquid cooling solutions have received approval from leading global cloud service providers (CSPs) and original design manufacturers (ODMs) and have entered the production phase. As demand for AI servers and racks continues to rise, these products are expected to gradually scale up in shipment volumes.

In the field of passive components, Delta's Board of Directors approved an investment of US\$ 68.5 million in January 2025 to acquire the power inductors and powder materials business from the Japan-listed Alps Alpine Co., Ltd. and its subsidiary Alps Electric Korea Co., Ltd. This acquisition includes production and R&D equipment, along with relevant patents and intellectual property assets, which we plan to integrate with the magnetic component technologies developed by our subsidiary, Cyntec Co., Ltd. This integration will achieve synergies in both technology and market reach. Alps Alpine's proprietary powder material patent technology enables the development of low-power-loss power inductors that improve the energy efficiency of devices and equipment. We anticipate this acquisition will further strengthen Delta's position in the application of passive components across various sectors, including data centers, AI high-performance computing, edge computing, electric vehicles, smartphones, and next-generation information and communication products.

Automation

In the field of industrial automation, Delta has introduced the Digital Twin solution, which enables both the pre-testing of equipment specifications and production line planning during the phase of new product introduction, ensuring seamless integration between the virtual and physical worlds. This solution will be applied throughout the entire product lifecycle, from design and equipment commissioning to mass production. Additionally, our virtual machine development platform DIATwin creates virtual models of product processes by automatically generating and optimizing production parameters through AI computing, thereby reducing the time required for new product trials by up to 50%. When paired with modularly designed physical equipment, this solution successfully contributed to a leading electronics assembly manufacturer in Taiwan reducing their setup time by over 80% and accelerating the mass production timeline for new products. Furthermore, integrating our Line Manager software into the production process achieves real-time management of the entire production line, improving production capacity by 3 to 4 times and reducing material waste, thus achieving energy savings and carbon reduction.

The newly constructed Chungli Plant 6 will serve as Delta's Smart Manufacturing Innovation Center. In addition to offering both virtual and physical training programs, this center leverages IoT technology to transmit equipment data, automatically generate optimized processing paths, and simulate them on a virtual platform. This enables customers to familiarize themselves with equipment operations and plan for full-line integration, thereby accelerating their transition toward the factory of the future.

Delta has actively advanced our building automation business for many years. Our solutions have

been successfully implemented in commercial buildings and progressively expanded into more complex campus environments. In 2024, Delta implemented a smart campus solution for the Taiwan International Ports Corporation, Ltd., Taichung Branch at Taichung Port. This solution integrates systems such as central monitoring, security surveillance, smart lighting, and smart energy management into a unified management platform, enabling real-time monitoring and management for the port's diverse facilities and equipment. This enhances operational efficiency while ensuring the security of the port area. The smart energy management platform integrates data on electricity, water usage, and renewable energy, visualizing carbon emissions and overall energy consumption metrics. The solution is built with a highly scalable system architecture, designed to support future integration with EV charging and energy storage systems, driving Taichung Port toward its goal of becoming a smart harbor and realizing its vision of a low-carbon, sustainable future.

Infrastructure

In the field of ICT infrastructure and in response to the rapidly growing demand for data center construction, Delta leverages its extensive power planning expertise and comprehensive product portfolio to develop highly efficient supply systems with flexible power, covering medium-voltage utility power supply to server-level requirements. These systems effectively enable customers to reduce both operational costs and time. To address the thermal challenges posed by AI computing, we have also introduced integrated solutions that combine both air and liquid cooling technologies. These include the Liquid to Air Systems, which can upgrade existing air-cooled data centers, and the 1.5MW Liquid to Liquid Coolant Distribution Unit (CDU), which is capable of managing the thermal demands of dozens of high-density racks exceeding 100 kW, and ensuring stable operations in complex and dynamic application environments.

In the field of energy infrastructure, Delta has not only partnered with McDonald's France to install 200kW supercharger stations in over 700 restaurants, addressing consumers' needs for immediate charging, but has also responded to the growth of the electric vehicle market by launching the 500 kW ultra-fast charger, the UFC 500, allowing us to be compliant with European standards. Additionally, Delta has been actively involved in renewable energy and grid integration, providing 3,500 Delta M125HV solar inverters to MOVE ON Energy GmbH. These inverters have been successfully deployed at Europe's largest solar power plant, generating sufficient green electricity to power 200,000 households annually, thereby contributing significantly to climate change mitigation.

Mobility

Despite the continued growth of the global electric vehicle market in 2024, the growth rate outside of China has slowed compared to the previous two years. Notably, the regional rollout of electric vehicles charging infrastructure has lagged behind market development, resulting in diversified market demand. Consequently, major automakers are revising their strategies over the next five years, shifting focus from solely battery electric vehicles (BEVs) to a dual approach that incorporates both BEVs and plug-in hybrid electric vehicles (PHEVs). Some automakers are even prioritizing the development of PHEVs to better respond to evolving market dynamics and challenges.

Delta is currently collaborating with several major automakers to develop power systems products for PHEVs, aiming to help them accelerate the release of the vehicles to the market. Concurrently, the integration of electric vehicle drive systems (X-in-1) is emerging as a significant industry trend. Delta has been entrusted by the top three German automakers to develop next-generation integrated systems, some of which have already deployed in vehicles available in the European market. These solutions are

expected to be progressively introduced globally over the next few years, becoming a significant revenue source for Delta's Mobility Business category.

Future Development Strategy of the Company

Delta's long-term strategic core remains committed to offering more innovative solutions and continuously enhancing our brand value. Thanks to our continued investment in R&D and a global business approach, Delta was selected as one of the Best Taiwan Global Brands for the 14th consecutive year. In 2024, the Company's brand value reached US\$ 593 million, marking a 9% increase from the previous year. However, considering the Company's wide range of products, spanning single components to comprehensive solutions with varying price points, sales volume alone is not the most effective metric for gauging operating performance. Nevertheless, we expect an increase in overall sales volume for the current year compared to the previous year.

We sincerely thank our shareholders, customers, employees, and partners for their long-term trust and support. Looking to the future, Delta remains committed to advancing R&D, fostering innovative thinking, and constantly optimizing and expanding our product portfolio to provide solutions that balance environmental sustainability with performance, making a more profound contribution to global sustainable development.

Chairman

Ping Cheng

President

Simon Chang

Chief Accounting Officer

Beau Yu

Appendix 2

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of Delta Electronics, Inc.

Opinion

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

In our opinion, based on our audits and the reports of other auditors (refer to the Other matter section), the accompanying parent company only financial statements present fairly, in all material respects, the financial position of the Company as at 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 parent company only financial statements section of our report. We are independent of the Company in accordance with the Norm of Professional Ethics for Certified Public Accountant of the Republic of China, and we have fulfilled our other ethical responsibilities in accordance with these requirements. Based on our audits and the audit reports of other auditors, 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 Company's 2024 parent company only financial statements. These matters were addressed in the context of our audit of the parent company only financial statements as a whole and, in

forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matter for the Company's 2024 parent company only financial statements is stated as follows:

Intangible assets (including subsidiaries) - Impairment assessment of goodwill

Refer to Note 4(20) for the accounting policies on impairment of non-financial assets, and Notes 5(2) and 6(10) for the impairment assessment of goodwill including critical accounting estimates.

As at December 31, 2024, the balance of goodwill arising from the acquisitions by the Company and its subsidiaries is material, and the recoverable amount of goodwill, measured using the value-in-use method, amounted to NT\$20,967,053 thousand. As the balance of goodwill is material, and the impairment assessment of goodwill is complex, has a high level of estimation uncertainty, and involves various assumptions which relies on management's subjective judgment, the assessment of goodwill impairment has been identified as a key audit matter.

How our audit addressed the matter

We performed the following procedures for the above key audit matter:

- A. Understood the process of goodwill impairment assessment, obtained the assessment form provided by management, and assessed whether the valuation models adopted by management are reasonable for the industry, environment, and the valued assets of the Company.
- B. Assessed the reasonableness of material assumptions, such as future cash flows, expected growth rates, operating margin, and discount rates, by:
 - (a) Checking the setting of parameters of valuation models and calculation formulas;
 - (b) Confirming whether the expected future cash flows are in agreement with the budget provided by the business units;
 - (c) Comparing the expected growth rate and operating margin with historical data, economic and industrial forecast documents; and
 - (d) Comparing the discount rate with cost of capital assumptions of cash generating units and rates of return of similar assets.

Other matter – Reference to the audits of other auditors

We did not audit the financial statements of certain investments accounted for under the equity method and information on investees disclosed in Note 13. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these associates, is based solely on the reports of the other auditors. The balance of these investments accounted for under the equity method amounted to NT\$49,145,952 thousand and NT\$38,977,447 thousand, constituting 13.73% and 12.50% of total assets as at December 31, 2024 and 2023, respectively, and the comprehensive income recognised from associates and joint ventures accounted for under the equity method amounted to NT\$10,737,793 thousand and NT\$10,683,648 thousand, constituting 22.77% and 32.96% of the total comprehensive income for the years then ended, respectively.

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

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

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

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

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

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

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

1. Identify and assess the risks of material misstatement of the parent company only financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the parent company only financial statements or, if such

disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;

5. Evaluate the overall presentation, structure and content of the parent company only financial statements, including the disclosures, and whether the parent company only financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the parent company only financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company only financial statements of the current year 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 parent company only financial statements of Delta Electronics, Inc. as at and for the year ended December 31, 2024 expressed in US dollars are presented solely for the convenience of the reader and were translated from the financial statements expressed in New Taiwan dollars using the exchange rate of \$32.785 to US\$1.00 at December 31, 2024. This basis of translation is not in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers.

Hsiao, Chun-Yuan Hsu, Sheng-Chung

for and on behalf of PricewaterhouseCoopers, Taiwan

February 26, 2025

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

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

Assets	Notes	US Dollars	New Taiwan Dollars		
		December 31, 2024	December 31, 2024	December 31, 2023	
Current assets					
Cash and cash equivalents	6(1)	\$ 101,636	\$ 3,332,125	\$ 2,186,076	
Financial assets at fair value through profit or loss - current	6(2)	56,672	1,857,988	2,218,935	
Financial assets at amortised cost – current	8	1,900	62,309	187,900	
Contract assets - current	6(20)	157,108	5,150,799	4,647,541	
Notes receivable, net	6(4)	936	30,679	24,813	
Accounts receivable, net	6(4)	219,244	7,187,901	6,415,624	
Accounts receivable - related parties, net	7	374,810	12,288,145	8,810,050	
Other receivables		7,570	248,170	267,728	
Other receivables - related parties	7	9,289	304,547	399,130	
Inventories	6(5)	289,507	9,491,488	8,002,074	
Prepayments		36,047	1,181,811	1,085,955	
Other current assets		55	1,815	1,510	
Total current assets		1,254,774	41,137,777	34,247,336	
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6(2)	1,018	33,356	39,957	
Financial assets at fair value through other comprehensive income - non-current	6(3)	32,851	1,077,026	1,352,185	
Contract assets - non-current	6(20)	12,575	412,265	375,084	
Investments accounted for under the equity method	6(6)	8,318,234	272,713,311	242,374,117	
Property, plant and equipment	6(7)	1,011,989	33,178,052	30,138,122	
Right-of-use assets	6(8)	11,623	381,046	569,757	
Investment property, net	6(9)	143,508	4,704,918	-	
Intangible assets	6(10)	76,006	2,491,841	856,630	
Deferred income tax assets	6(27)	35,948	1,178,567	1,249,847	
Other non-current assets	6(4)(11)				
	and 8	20,116	659,510	556,044	
Total non-current assets		9,663,868	316,829,892	277,511,743	
Total assets		\$ 10,918,642	\$ 357,967,669	\$ 311,759,079	

(Continued)

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

Liabilities and Equity	Notes	US Dollars	New Taiwan Dollars		
		December 31, 2024	December 31, 2024	December 31, 2023	
Current liabilities					
Contract liabilities - current	6(20)	\$ 71,946	\$ 2,358,762	\$ 2,557,660	
Accounts payable		189,728	6,220,234	4,008,846	
Accounts payable - related parties	7	242,694	7,956,713	7,821,531	
Other payables	6(13)	681,971	22,358,432	19,252,244	
Other payables - related parties	7	6,786	222,494	185,029	
Current income tax liabilities		45,581	1,494,379	2,453,879	
Long-term liabilities, current portion	6(14)(15)	182,096	5,970,000	2,490,095	
Other current liabilities		32,612	1,069,179	659,913	
Total current liabilities		<u>1,453,414</u>	<u>47,650,193</u>	<u>39,429,197</u>	
Non-current liabilities					
Bonds payable	6(14)	735,092	24,100,000	29,100,000	
Long-term borrowings	6(15)	900,567	29,525,067	21,897,353	
Deferred income tax liabilities	6(27)	660,690	21,660,730	18,947,786	
Lease liabilities - non-current		9,861	323,272	493,150	
Other non-current liabilities	6(16)	<u>140,952</u>	<u>4,621,121</u>	<u>2,727,815</u>	
Total non-current liabilities		<u>2,447,162</u>	<u>80,230,190</u>	<u>73,166,104</u>	
Total liabilities		<u>3,900,576</u>	<u>127,880,383</u>	<u>112,595,301</u>	
Equity					
Share capital	6(17)				
Common stock		792,296	25,975,433	25,975,433	
Capital surplus	6(18)				
Capital surplus		1,680,570	55,097,489	54,636,991	
Retained earnings	6(19)				
Legal reserve		1,190,766	39,039,276	35,674,625	
Special reserve		121,877	3,995,738	2,968,678	
Unappropriated retained earnings		3,002,373	98,432,786	83,903,789	
Other equity interest					
Other equity interest		<u>230,184</u>	<u>7,546,564</u>	<u>(3,995,738)</u>	
Total equity		<u>7,018,066</u>	<u>230,087,286</u>	<u>199,163,778</u>	
Significant contingent liabilities and unrecorded contract commitments	9				
Significant events after the balance sheet date	11				
Total liabilities and equity		\$ 10,918,642	\$ 357,967,669	\$ 311,759,079	

The notes are an integral part of these parent company only financial statements. Please refer to the notes in the parent company only financial statements and report of independent accountants.

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

Items	Notes	US Dollars	New Taiwan Dollars	
		2024	2024	2023
Operating revenue	6(20) and 7	\$ 2,804,947	\$ 91,960,194	\$ 86,866,626
Operating costs	6(5)(25) (26) and 7	(1,722,560)	(56,474,122)	(57,677,145)
Gross profit		1,082,387	35,486,072	29,189,481
Operating expenses	6(25)(26)			
Selling expenses		(55,843)	(1,830,804)	(1,474,529)
General and administrative expenses		(116,097)	(3,806,256)	(3,282,352)
Research and development expenses		(630,886)	(20,683,613)	(17,770,231)
Expected credit impairment (loss) gain	12(2)	(5,970)	(195,720)	4,760
Total operating expenses		(808,796)	(26,516,393)	(22,522,352)
Operating profit		273,591	8,969,679	6,667,129
Non-operating income and expenses				
Interest income	6(21)	2,911	95,440	50,002
Other income	6(22)	47,469	1,556,281	1,240,608
Other gains and losses	6(23)	(35,887)	(1,176,563)	(1,359,097)
Finance costs	6(24)	(37,883)	(1,241,985)	(874,398)
Share of profit of subsidiaries, associates and joint ventures accounted for under the equity method	6(6)	953,577	31,263,016	29,463,562
Total non-operating income and expenses		930,187	30,496,189	31,238,871
Profit before income tax		1,203,778	39,465,868	37,906,000
Income tax expense	6(27)	(129,244)	(4,237,291)	(4,513,335)
Profit for the year		\$ 1,074,534	\$ 35,228,577	\$ 33,392,665
Other comprehensive income (loss)				
Components of other comprehensive income (loss) that will not be reclassified to profit or loss				
Gain (loss) on remeasurements of defined benefit plans	6(16)	\$ 9,126	\$ 299,186	(\$ 12,475)
Unrealised loss on valuation of equity investment at fair value through other comprehensive income	6(3)	(8,393)	(275,159)	(4,589)
Share of other comprehensive income (loss) of subsidiaries, associates and joint ventures accounted for under the equity method that will not be reclassified to profit or loss		4,530	148,535	(13,015)
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(27)	(1,825)	(59,837)	2,495
Other comprehensive income (loss) that will not be reclassified to profit or loss		3,438	112,725	(27,584)
Components of other comprehensive income (loss) that will be reclassified to profit or loss				
Financial statements translation differences of foreign operations		414,625	13,593,485	(481,330)
Share of other comprehensive loss of subsidiaries, associates and joint ventures accounted for under the equity method that will be reclassified to profit or loss		(31,902)	(1,045,919)	(499,085)
Income tax relating to the components of other comprehensive income that will be reclassified to profit or loss	6(27)	(22,074)	(723,687)	26,277
Other comprehensive income (loss) that will be reclassified to profit or loss		360,649	11,823,879	(954,138)
Other comprehensive income (loss) for the year		\$ 364,087	\$ 11,936,604	(\$ 981,722)
Total comprehensive income for the year		\$ 1,438,621	\$ 47,165,181	\$ 32,410,943
Earnings per share				
Basic earnings per share	6(28)	\$ 0.41	\$ 13.56	\$ 12.86
Diluted earnings per share	6(28)	\$ 0.41	\$ 13.51	\$ 12.80

The notes are an integral part of these parent company only financial statements. Please refer to the notes in the parent company only financial statements and report of independent accountants.

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

	Notes	Share capital - common stock	Capital surplus	Retained earnings		Unappropriated retained earnings	Financial statements translation differences of foreign operations	Other equity interest		Total equity
				Legal reserve	Special reserve			Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	
<u>2023 New Taiwan Dollars</u>										
Balance at January 1, 2023		\$ 25,975,433	\$ 49,321,767	\$ 32,386,305	\$ 16,166,722	\$ 65,907,358	(\$ 2,530,216)	(\$ 568,379)	\$ 129,917	\$ 186,788,907
Profit for the year		-	-	-	-	33,392,665	-	-	-	33,392,665
Other comprehensive (loss) income for the year		-	-	-	-	(144,952)	(954,138)	287,639	(170,271)	(981,722)
Total comprehensive income (loss) for the year		-	-	-	-	33,247,713	(954,138)	287,639	(170,271)	32,410,943
Distribution of 2022 earnings	6(19)									
Legal reserve appropriated		-	-	3,288,320	-	(3,288,320)	-	-	-	-
Special reserve reversed		-	-	-	(13,198,044)	13,198,044	-	-	-	-
Cash dividends of ordinary share		-	-	-	-	(25,559,802)	-	-	-	(25,559,802)
Changes in ownership interests in subsidiaries		-	31,584	-	-	-	-	-	-	31,584
Difference between consideration and carrying amount of subsidiaries acquired or disposed		-	5,283,640	-	-	(507)	38,742	-	-	5,321,875
Adjustment of profit and loss basis of hedging instruments		-	-	-	-	-	-	-	170,271	170,271
Disposal of equity investment at fair value through other comprehensive income by subsidiaries		-	-	-	-	399,303	-	(399,303)	-	-
Balance at December 31, 2023		\$ 25,975,433	\$ 54,636,991	\$ 35,674,625	\$ 2,968,678	\$ 83,903,789	(\$ 3,445,612)	(\$ 680,043)	\$ 129,917	\$ 199,163,778
<u>2024 New Taiwan Dollars</u>										
Balance at January 1, 2024		\$ 25,975,433	\$ 54,636,991	\$ 35,674,625	\$ 2,968,678	\$ 83,903,789	(\$ 3,445,612)	(\$ 680,043)	\$ 129,917	\$ 199,163,778
Profit for the year		-	-	-	-	35,228,577	-	-	-	35,228,577
Other comprehensive income (loss) for the year		-	-	-	-	393,243	11,823,879	(280,518)	-	11,936,604
Total comprehensive income (loss) for the year		-	-	-	-	35,621,820	11,823,879	(280,518)	-	47,165,181
Distribution of 2023 earnings	6(19)									
Legal reserve appropriated		-	-	3,364,651	-	(3,364,651)	-	-	-	-
Special reserve appropriated		-	-	-	1,027,060	(1,027,060)	-	-	-	-
Cash dividends of ordinary share		-	-	-	-	(16,702,171)	-	-	-	(16,702,171)
Changes in ownership interests in subsidiaries		-	437,337	-	-	-	-	-	-	437,337
Disposal of financial assets at fair value through other comprehensive income by subsidiaries		-	-	-	-	1,059	-	(1,059)	-	-
Unclaimed dividends by shareholders		-	23,161	-	-	-	-	-	-	23,161
Balance at December 31, 2024		\$ 25,975,433	\$ 55,097,489	\$ 39,039,276	\$ 3,995,738	\$ 98,432,786	\$ 8,378,267	(\$ 961,620)	\$ 129,917	\$ 230,087,286

(Continued)

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

	Notes	Share capital - common stock	Capital surplus	Retained earnings			Other equity interest			Total equity
				Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	Gains (losses) on hedging instruments	
<u>2024 US Dollars</u>										
Balance at January 1, 2024		\$ 792,296	\$ 1,666,524	\$ 1,088,138	\$ 90,550	\$ 2,559,213	(\$ 105,097)	(\$ 20,743)	\$ 3,963	\$ 6,074,844
Profit for the year		-	-	-	-	1,074,534	-	-	-	1,074,534
Other comprehensive income (loss) for the year		-	-	-	-	11,994	360,649	(8,556)	-	364,087
Total comprehensive income (loss) for the year		-	-	-	-	1,086,528	360,649	(8,556)	-	1,438,621
Distribution of 2023 earnings	6(19)									
Legal reserve appropriated		-	-	102,628	-	(102,628)	-	-	-	-
Special reserve appropriated		-	-	-	31,327	(31,327)	-	-	-	-
Cash dividends of ordinary share		-	-	-	-	(509,445)	-	-	-	(509,445)
Changes in ownership interests in subsidiaries		-	13,340	-	-	-	-	-	-	13,340
Disposal of equity investment at fair value through other comprehensive income by subsidiaries		-	-	-	-	32	-	(32)	-	-
Unclaimed dividends by shareholders		-	706	-	-	-	-	-	-	706
Balance at December 31, 2024		<u>\$ 792,296</u>	<u>\$ 1,680,570</u>	<u>\$ 1,190,766</u>	<u>\$ 121,877</u>	<u>\$ 3,002,373</u>	<u>\$ 255,552</u>	<u>(\$ 29,331)</u>	<u>\$ 3,963</u>	<u>\$ 7,018,066</u>

The notes are an integral part of these parent company only financial statements. Please refer to the notes in the parent company only financial statements and report of independent accountants.

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

	Notes	US Dollars 2024	New Taiwan Dollars 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax for the year		\$ 1,203,778	\$ 39,465,868	\$ 37,906,000
Adjustments				
Income and expenses having no effect on cash flows				
Depreciation	6(7)(8)(9)(25)	88,315	2,895,403	2,454,757
Amortization	6(10)(25)	16,036	525,748	481,272
Expected credit impairment loss (gain)	12(2)	5,970	195,720 (	4,760)
Interest expense	6(24)	37,883	1,241,985	874,398
Interest income	6(21)	(2,911 ) (	95,440 ) (	50,002)
Dividend income	6(22)	(4,545 ) (	149,003 ) (	65,996)
Share of profit of subsidiaries, associates and joint ventures accounted for under the equity method	6(6)	(953,577 ) (	31,263,016 ) (	29,463,562)
Net loss (gain) on financial assets at fair value through profit or loss	6(2)(23)	11,211	367,548 (	1,325,069)
Loss (gain) on disposal of property, plant and equipment	6(23)	2,611	85,620 (	3,163)
Gain on disposal of investments	6(23)	(32 ) (	1,054)	-
Impairment loss on non-financial assets	6(10)(23)	17,529	574,677	6,287
Changes in assets/liabilities relating to operating activities				
Net changes in assets relating to operating activities				
Contract assets	(	16,484 ) (	540,439 ) (	482,570)
Notes receivable, net	(	179 ) (	5,866 ) (	693)
Accounts receivable	(	29,526 ) (	967,997)	2,941,453
Accounts receivable - related parties	(	106,088 ) (	3,478,095)	37,410
Other receivables		630	20,642 (	139,991)
Other receivables - related parties		2,885	94,583	395,984
Inventories	(	45,430 ) (	1,489,414)	1,276,628
Prepayments	(	2,924 ) (	95,856)	226,750
Other current assets	(	9 ) (	305)	2,727
Other non-current assets	(	134 ) (	4,399)	16,327
Net changes in liabilities relating to operating activities				
Contract liabilities		17,945	588,323 (	4,913)
Accounts payable		67,451	2,211,388 (	2,208,366)
Accounts payable - related parties		4,123	135,182 (	3,160,694)
Other payables		65,361	2,142,880	3,336,341
Other payables - related parties		1,143	37,465	57,239
Other current liabilities		13,108	429,733	142,241
Other non-current liabilities		25,691	842,274	106,130
Cash inflow generated from operations		419,831	13,764,155	13,352,165
Interest received		2,878	94,356	48,669
Dividends received		396,444	12,997,445	12,210,954
Interest paid	(	35,667 ) (	1,169,342 ) (	859,957)
Income taxes paid	(	85,442 ) (	2,801,232 ) (	1,662,564)
Net cash flows from operating activities		698,044	22,885,382	23,089,267

(Continued)

DELTA ELECTRONICS, INC.
PARENT COMPANY ONLY STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

	Notes	US Dollars 2024	New Taiwan Dollars 2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Decrease in financial assets at amortised cost		\$ 140	\$ 4,593	\$ 41,831
Acquisition of financial assets at fair value through other comprehensive income		-	-	(13,160)
Acquisition of investments accounted for under the equity method		(6,505)	(213,261)	(1,262,759)
Proceeds from disposal of investments accounted for under the equity method		156	5,109	-
Proceeds from capital reduction of investments accounted for under the equity method		-	-	56,216
Acquisition of property, plant and equipment		(173,577)	(5,690,722)	(4,954,535)
Proceeds from disposal of property, plant and equipment		459	15,062	12,451
Acquisition of intangible assets		(144,538)	(1,469,374)	(318,171)
Acquisition of investment property	6(9)	(44,818)	(4,738,692)	-
Decrease (increase) in other non-current assets		669	21,931	(103,477)
Net cash flows used in investing activities		(368,014)	(12,065,354)	(6,541,604)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>				
Proceeds from long-term borrowings	6(29)	2,443,675	80,115,894	66,072,601
Repayment of long-term borrowings	6(29)	(2,257,382)	(74,008,275)	(73,901,809)
Lease principal repayment		(2,705)	(88,693)	(77,638)
Cash dividends paid	6(19)	(509,445)	(16,702,171)	(25,559,802)
Issuance of bonds payable	6(29)	-	-	17,500,000
Increase (decrease) in refundable deposits	6(29)	30,784	1,009,266	(303,515)
Net cash flows used in financing activities		(295,073)	(9,673,979)	(16,270,163)
Net increase in cash and cash equivalents		34,957	1,146,049	277,500
Cash and cash equivalents at beginning of year		66,679	2,186,076	1,908,576
Cash and cash equivalents at end of year		\$ 101,636	\$ 3,332,125	\$ 2,186,076

The notes are an integral part of these parent company only financial statements. Please refer to the notes in the parent company only financial statements and report of independent accountants. .

Appendix 3

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of Delta Electronics, Inc.

Opinion

We have audited the accompanying consolidated balance sheets of Delta Electronics, Inc. and subsidiaries (the “Group”) as at December 31, 2024 and 2023, and the related consolidated statements of comprehensive income, of changes in equity and of cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of material accounting policies.

In our opinion, based on our audits and the reports of other auditors (refer to the Other matter section), the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at December 31, 2024 and 2023, and its consolidated financial performance and its consolidated cash flows for the years then ended in accordance with the Regulations Governing the Preparation of Financial Reports by Securities Issuers and the International Financial Reporting Standards, International Accounting Standards, IFRIC Interpretations, and SIC Interpretations that came into effect as endorsed by the Financial Supervisory Commission.

Basis for opinion

We conducted our audits in accordance with the Regulations Governing Financial Statement Audit and Attestation Engagements of Certified Public Accountants and Standards on Auditing of the Republic of China. Our responsibilities under those standards are further described in the 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. Based on our audits and the audit reports of other auditors, 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 Group's 2024 consolidated financial statements. These matters were addressed in the context of our audit of the consolidated financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key audit matters for the Group's 2024 consolidated financial statements are stated as follows:

Intangible Assets - Impairment assessment of goodwill

Description

Refer to Note 4(20) for the accounting policies on impairment of non-financial assets, and Notes 5(2) and 6(10) for the impairment assessment of goodwill including critical accounting estimates.

As of December 31, 2024, the balance of goodwill arising from the Group's acquisitions is material, and the recoverable amount of goodwill, measured using the value-in-use method, amounted to NT\$20,967,053 thousand, constituting 3.94% of the consolidated total assets. As the balance of goodwill is material, and the impairment assessment of goodwill is complex, has a high level of estimation uncertainty, and involves various assumptions which relies on management's subjective judgment, the assessment of goodwill impairment has been identified as a key audit matter.

How our audit addressed the matter

We performed the following procedures for the above key audit matter:

- A. Understood the process of goodwill impairment assessment, obtained the assessment form provided by management and assessed whether the valuation models adopted by management are reasonable for the industry, environment and the valued assets of the Company.
- B. Assessed the reasonableness of material assumptions, such as expected future cash flows, expected growth rates, operating margin and discount rates, by:
 - (a) Checking the setting of parameters of valuation models and calculation formulas;
 - (b) Confirming whether the expected future cash flows are in agreement with the budget provided by the business units;
 - (c) Comparing the expected growth rate and operating margin with historical data, economic and industrial forecast documents; and

- (d) Comparing the discount rate with cost of capital assumptions of cash generating units and rates of return of similar assets.

Other matter – Reference to the audits of other auditors

We did not audit the consolidated financial statements of certain subsidiaries which were audited by other auditors. Therefore, our opinion expressed herein, insofar as it relates to the amounts included in respect of these subsidiaries, is based solely on the reports of the other auditors. Total assets of these subsidiaries amounted to NT\$99,927,801 thousand and NT\$80,670,851 thousand, constituting 18.79% and 17.62% of the consolidated total assets as at December 31, 2024 and 2023, respectively, and the operating revenue amounted to NT\$104,480,748 thousand and NT\$86,453,765 thousand, constituting 24.81% and 21.55% of the consolidated total operating revenue for the years then ended, respectively.

Other matter – Parent company only financial reports

We have audited and expressed an unmodified opinion with other matter section on the parent company only financial statements of Delta Electronics, Inc. as at and for the years ended December 31, 2024 and 2023.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group

or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, including 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:

- A. 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;
- B. 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;
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- D. 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;

- E. 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; and
- F. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year 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 consolidated financial statements of Delta Electronics, Inc. and subsidiaries as at and for the year ended December 31, 2024 expressed in US dollars are presented solely for the convenience of the reader and were translated from the financial statements expressed in New Taiwan dollars using the

exchange rate of \$32.785 to US\$1.00 at December 31, 2024. This basis of translation is not in accordance with International Financial Reporting Standards, International Accounting Standards, and relevant interpretations and interpretative bulletins that are ratified by the FSC.

Hsiao, Chun-Yuan Hsu, Sheng-Chung

for and on behalf of PricewaterhouseCoopers, Taiwan

February 26, 2025

The accompanying consolidated financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in countries and jurisdictions other than the Republic of China. The standards, procedures and practices in the Republic of China governing the audit of such financial statements may differ from those generally accepted in countries and jurisdictions other than the Republic of China. Accordingly, the accompanying consolidated financial statements and independent auditors' report are not intended for use by those who are not informed about the accounting principles or auditing standards generally accepted in the Republic of China, and their applications in practice.

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

Assets	Notes	US Dollars	New Taiwan Dollars		
		December 31, 2024	December 31, 2024	December 31, 2023	
Current assets					
Cash and cash equivalents	6(1)	\$ 3,582,713	\$ 117,459,250	\$ 87,455,916	
Financial assets at fair value through profit or loss - current	6(2)	127,506	4,180,276	4,904,074	
Financial assets at amortised cost - current	8	4,667	153,016	259,567	
Contract assets - current		178,422	5,849,578	5,529,060	
Notes receivable, net	6(5)	74,064	2,428,199	2,245,939	
Accounts receivable, net	6(5) and 8	2,668,318	87,480,791	77,127,923	
Accounts receivable - related parties, net	7	351	11,511	5,801	
Other receivables	7	68,928	2,259,790	2,326,227	
Current income tax assets		59,618	1,954,568	805,368	
Inventories	6(6)	2,557,765	83,856,341	76,226,562	
Prepayments		158,142	5,184,675	2,996,762	
Other current assets		3,259	106,853	74,985	
Total current assets		9,483,753	310,924,848	259,958,184	
Non-current assets					
Financial assets at fair value through profit or loss - non-current	6(2)	44,591	1,461,913	1,367,375	
Financial assets at fair value through other comprehensive income - non-current	6(3)	63,691	2,088,104	1,995,030	
Contract assets - non-current		22,075	723,739	708,329	
Investments accounted for under the equity method		7,132	233,811	99,423	
Property, plant and equipment	6(7) and 8	3,529,371	115,710,424	98,001,515	
Right-of-use assets	6(8)	137,606	4,511,414	4,834,885	
Investment property, net	6(9)	143,937	4,718,988	14,070	
Intangible assets	6(10)	2,403,014	78,782,813	78,544,404	
Deferred income tax assets	6(28)	280,810	9,206,364	8,833,470	
Other non-current assets	6(5)(11) and 8	107,833	3,535,299	3,389,893	
Total non-current assets		6,740,060	220,972,869	197,788,394	
Total assets		\$ 16,223,813	\$ 531,897,717	\$ 457,746,578	

(Continued)

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

Liabilities and Equity	Notes	US Dollars	New Taiwan Dollars	
		December 31, 2024	December 31, 2024	December 31, 2023
Current liabilities				
Short-term borrowings	6(12)	\$ 58,498	\$ 1,917,874	\$ 3,334,888
Financial liabilities at fair value through profit or loss - current	6(2)	8,813	288,931	54,410
Contract liabilities - current	6(21)	328,536	10,771,046	9,156,906
Notes payable		94	3,068	4,538
Accounts payable		2,110,367	69,188,388	53,496,221
Accounts payable - related parties	7	970	31,795	38,185
Other payables	6(13) and 7	1,569,843	51,467,315	44,336,025
Current income tax liabilities		186,987	6,130,382	5,683,107
Long-term liabilities, current portion	6(14)(15)	189,205	6,203,089	2,539,678
Other current liabilities		191,589	6,281,238	7,440,595
Total current liabilities		4,644,902	152,283,126	126,084,553
Non-current liabilities				
Bonds payable	6(14)	735,092	24,100,000	29,100,000
Long-term borrowings	6(15)	982,428	32,208,906	22,320,422
Deferred income tax liabilities	6(28)	834,316	27,353,051	23,678,006
Lease liabilities - non-current		67,640	2,217,571	2,555,275
Other non-current liabilities	6(16)	432,202	14,169,727	11,272,829
Total non-current liabilities		3,051,678	100,049,255	88,926,532
Total liabilities		7,696,580	252,332,381	215,011,085
Equity				
Share capital	6(17)			
Common stock		792,296	25,975,433	25,975,433
Capital surplus	6(18)			
Capital surplus		1,680,570	55,097,489	54,636,991
Retained earnings	6(19)			
Legal reserve		1,190,766	39,039,276	35,674,625
Special reserve		121,877	3,995,738	2,968,678
Unappropriated retained earnings		3,002,373	98,432,786	83,903,789
Other equity interest				
Other equity interest		230,184	7,546,564	(3,995,738)
Equity attributable to owners of the parent		7,018,066	230,087,286	199,163,778
Non-controlling interest	4(3) and 6(20)	1,509,167	49,478,050	43,571,715
Total equity		8,527,233	279,565,336	242,735,493
Significant contingent liabilities and unrecorded contract commitments	9			
Significant events after the balance sheet date	11			
Total liabilities and equity		\$ 16,223,813	\$ 531,897,717	\$ 457,746,578

The notes are an integral part of these consolidated financial statements. Please refer to the notes in the consolidated financial statements and report of independent accountants.

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

Items	Notes	US Dollars	New Taiwan Dollars	
		2024	2024	2023
Operating revenue	6(21) and 7	\$ 12,845,739	\$ 421,147,557	\$ 401,226,501
Operating costs	6(6)(26)			
	(27) and 7	(8,679,804)	(284,567,383)	(284,013,473)
Gross profit		<u>4,165,935</u>	<u>136,580,174</u>	<u>117,213,028</u>
Operating expenses	6(26)(27)			
Selling expenses		(848,805)	(27,828,065)	(24,136,041)
General and administrative expenses		(591,502)	(19,392,387)	(15,951,952)
Research and development expenses		(1,268,103)	(41,574,772)	(36,047,850)
Expected credit impairment loss	12(2)	(4,062)	(133,182)	(127,348)
Total operating expenses		<u>(2,712,472)</u>	<u>(88,928,406)</u>	<u>(76,263,191)</u>
Operating profit		<u>1,453,463</u>	<u>47,651,768</u>	<u>40,949,837</u>
Non-operating income and expenses				
Interest income	6(22)	103,913	3,406,797	2,070,115
Other income	6(23)	145,080	4,756,442	4,440,902
Other gains and losses	6(24)	(87,820)	(2,879,167)	(2,343,695)
Finance costs	6(25)	(47,196)	(1,547,313)	(1,170,718)
Share of profit of associates and joint ventures accounted for under the equity method		<u>(2,223)</u>	<u>(72,899)</u>	<u>8,280</u>
Total non-operating income and expenses		<u>111,754</u>	<u>3,663,860</u>	<u>7,692,274</u>
Profit before income tax		<u>1,565,217</u>	<u>51,315,628</u>	<u>48,642,111</u>
Income tax expense	6(28)	(333,217)	(10,924,528)	(9,761,744)
Profit for the year		<u>\$ 1,232,000</u>	<u>\$ 40,391,100</u>	<u>\$ 38,880,367</u>

(Continued)

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS, EXCEPT EARNINGS PER SHARE DATA)

Items	Notes	US Dollars	New Taiwan Dollars	
		2024	2024	2023
Other comprehensive income (loss)				
Components of other comprehensive income (loss) that will not be reclassified to profit or loss				
Gain (loss) on remeasurements of defined benefit plans		\$ 14,111	\$ 462,628	(\$ 212,064)
Unrealised (loss) gain on valuation of equity investment at fair value through other comprehensive income	6(3)	(8,594)	(281,757)	352,641
Loss on hedging instrument that will not be reclassified to profit or loss	6(4)	-	-	(170,271)
Income tax related to components of other comprehensive income that will not be reclassified to profit or loss	6(28)	(2,005)	(65,718)	(62,162)
Other comprehensive income (loss) that will not be reclassified to profit or loss		<u>3,512</u>	<u>115,153</u>	<u>(91,856)</u>
Components of other comprehensive income (loss) that will be reclassified to profit or loss				
Financial statements translation differences of foreign operations		472,517	15,491,455	(602,681)
Share of other comprehensive loss of associates and joint ventures accounted for under the equity method that will be reclassified to profit or loss		(125)	(4,100)	(2,307)
Income tax relating to the components of other comprehensive income that will be reclassified to profit or loss	6(28)	(29,040)	(952,057)	27,444
Other comprehensive income (loss) that will be reclassified to profit or loss		<u>443,352</u>	<u>14,535,298</u>	<u>(577,544)</u>
Other comprehensive income (loss) for the year		<u>\$ 446,864</u>	<u>\$ 14,650,451</u>	<u>(\$ 669,400)</u>
Total comprehensive income for the year		<u>\$ 1,678,864</u>	<u>\$ 55,041,551</u>	<u>\$ 38,210,967</u>
Profit attributable to:				
Owners of the parent		<u>\$ 1,074,534</u>	<u>\$ 35,228,577</u>	<u>\$ 33,392,665</u>
Non-controlling interest		<u>\$ 157,466</u>	<u>\$ 5,162,523</u>	<u>\$ 5,487,702</u>
Comprehensive income attributable to:				
Owners of the parent		<u>\$ 1,438,621</u>	<u>\$ 47,165,181</u>	<u>\$ 32,410,943</u>
Non-controlling interest		<u>\$ 240,243</u>	<u>\$ 7,876,370</u>	<u>\$ 5,800,024</u>
Earnings per share				
Basic earnings per share	6(29)	<u>\$ 0.41</u>	<u>\$ 13.56</u>	<u>\$ 12.86</u>
Diluted earnings per share	6(29)	<u>\$ 0.41</u>	<u>\$ 13.51</u>	<u>\$ 12.80</u>

The notes are an integral part of these consolidated financial statements. Please refer to the notes in the consolidated financial statements and report of independent accountants.

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

Equity attributable to owners of the parent												
		Retained earnings				Other equity interest						
							Financial statements translation differences of foreign operations	Unrealised gain (loss) on financial assets measured at fair value through other comprehensive income	Gain (loss) on hedging instruments		Non-controlling interest	Total equity
	Notes	Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings				Total		
<u>2023 New Taiwan Dollars</u>												
Balance at January 1, 2023		\$ 25,975,433	\$ 49,321,767	\$ 32,386,305	\$ 16,166,722	\$ 65,907,358	(\$ 2,530,216)	(\$ 568,379)	\$ 129,917	\$ 186,788,907	\$ 38,578,278	\$ 225,367,185
Profit for the year		-	-	-	-	33,392,665	-	-	-	33,392,665	5,487,702	38,880,367
Other comprehensive income (loss) for the year		-	-	-	-	(144,952)	(954,138)	287,639	(170,271)	(981,722)	312,322	(669,400)
Total comprehensive income (loss) for the year		-	-	-	-	33,247,713	(954,138)	287,639	(170,271)	32,410,943	5,800,024	38,210,967
Distribution of 2022 earnings	6(19)											
Legal reserve appropriated		-	-	3,288,320	-	(3,288,320)	-	-	-	-	-	-
Special reserve reversed		-	-	-	(13,198,044)	13,198,044	-	-	-	-	-	-
Cash dividends of ordinary share		-	-	-	-	(25,559,802)	-	-	-	(25,559,802)	-	(25,559,802)
Change in ownership interests in subsidiaries		-	31,584	-	-	-	-	-	-	31,584	-	31,584
Difference between consideration and carrying amount of subsidiaries acquired or disposed	6(33)	-	5,283,640	-	-	(507)	38,742	-	-	5,321,875	451,901	5,773,776
Adjustment of profit and loss basis of hedging instruments	6(4)	-	-	-	-	-	-	-	170,271	170,271	-	170,271
Disposal of investments in equity instruments designated at fair value through other comprehensive income		-	-	-	-	399,303	-	(399,303)	-	-	-	-
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	(1,258,488)	(1,258,488)
Balance at December 31, 2023		\$ 25,975,433	\$ 54,636,991	\$ 35,674,625	\$ 2,968,678	\$ 83,903,789	(\$ 3,445,612)	(\$ 680,043)	\$ 129,917	\$ 199,163,778	\$ 43,571,715	\$ 242,735,493
<u>2024 New Taiwan Dollars</u>												
Balance at January 1, 2024		\$ 25,975,433	\$ 54,636,991	\$ 35,674,625	\$ 2,968,678	\$ 83,903,789	(\$ 3,445,612)	(\$ 680,043)	\$ 129,917	\$ 199,163,778	\$ 43,571,715	\$ 242,735,493
Profit for the year		-	-	-	-	35,228,577	-	-	-	35,228,577	5,162,523	40,391,100
Other comprehensive income for the year		-	-	-	-	393,243	11,823,879	(280,518)	-	11,936,604	2,713,847	14,650,451
Total comprehensive income (loss) for the year		-	-	-	-	35,621,820	11,823,879	(280,518)	-	47,165,181	7,876,370	55,041,551
Distribution of 2023 earnings	6(19)											
Legal reserve appropriated		-	-	3,364,651	-	(3,364,651)	-	-	-	-	-	-
Special reserve appropriated		-	-	-	1,027,060	(1,027,060)	-	-	-	-	-	-
Cash dividends of ordinary share		-	-	-	-	(16,702,171)	-	-	-	(16,702,171)	-	(16,702,171)
Changes in ownership interests in subsidiaries		-	437,337	-	-	-	-	-	-	437,337	-	437,337
Disposal of investments in equity instruments designated at fair value through other comprehensive income		-	-	-	-	1,059	-	(1,059)	-	-	-	-
Unclaimed dividends by shareholders		-	23,161	-	-	-	-	-	-	23,161	-	23,161
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	(1,970,035)	(1,970,035)
Balance at December 31, 2024		\$ 25,975,433	\$ 55,097,489	\$ 39,039,276	\$ 3,995,738	\$ 98,432,786	\$ 8,378,267	(\$ 961,620)	\$ 129,917	\$ 230,087,286	\$ 49,478,050	\$ 279,565,336

(Continued)

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

Equity attributable to owners of the parent												
	Notes	Retained earnings					Other equity interest			Total	Non-controlling interest	Total equity
		Share capital - common stock	Capital surplus	Legal reserve	Special reserve	Unappropriated retained earnings	Financial statements translation differences of foreign operations	Unrealised gain (loss) on financial assets measured at fair value through other comprehensive income	Gain (loss) on hedging instruments			
<u>2024 US Dollars</u>												
Balance at January 1, 2024		\$ 792,296	\$ 1,666,524	\$ 1,088,138	\$ 90,550	\$ 2,559,213	(\$ 105,097)	(\$ 20,743)	\$ 3,963	\$ 6,074,844	\$ 1,329,014	\$ 7,403,858
Profit for the year		-	-	-	-	1,074,534	-	-	-	1,074,534	157,466	1,232,000
Other comprehensive income for the year		-	-	-	-	11,994	360,649	(8,556)	-	364,087	82,777	446,864
Total comprehensive income (loss) for the year		-	-	-	-	1,086,528	360,649	(8,556)	-	1,438,621	240,243	1,678,864
Distribution of 2023 earnings	6(19)											
Legal reserve appropriated		-	-	102,628	-	(102,628)	-	-	-	-	-	-
Special reserve appropriated		-	-	-	31,327	(31,327)	-	-	-	-	-	-
Cash dividends of ordinary share		-	-	-	-	(509,445)	-	-	-	(509,445)	-	(509,445)
Change in ownership interests in subsidiaries		-	13,340	-	-	-	-	-	-	13,340	-	13,340
Disposal of investments in equity instruments designated at fair value through other comprehensive income		-	-	-	-	32	-	(32)	-	-	-	-
Unclaimed dividends by shareholders		-	706	-	-	-	-	-	-	706	-	706
Changes in non-controlling interests		-	-	-	-	-	-	-	-	-	(60,090)	(60,090)
Balance at December 31, 2024		\$ 792,296	\$ 1,680,570	\$ 1,190,766	\$ 121,877	\$ 3,002,373	\$ 255,552	(\$ 29,331)	\$ 3,963	\$ 7,018,066	\$ 1,509,167	\$ 8,527,233

The notes are an integral part of these consolidated financial statements. Please refer to the notes in the consolidated financial statements and report of independent accountants.

DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

	Notes	US Dollars 2024	New Taiwan Dollars 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Consolidated profit before tax for the year		\$ 1,565,217	\$ 51,315,628	\$ 48,642,111
Adjustments				
Income and expenses having no effect on cash flows				
Depreciation	6(7)(8)(9)(26)	643,420	21,094,536	17,577,068
Amortization	6(10)(26)	119,617	3,921,636	4,012,685
Expected credit impairment loss	12(2)	4,062	133,182	127,348
Net loss (gain) on financial assets or liabilities at fair value through profit or loss	6(2)(24)	22,830	748,489	(1,891,458)
Interest expense	6(25)	47,196	1,547,313	1,170,718
Interest income	6(22)	(103,913)	(3,406,797)	(2,070,115)
Dividend income	6(23)	(13,353)	(437,793)	(213,856)
Share-based payments	6(30)	726	23,805	45,869
Share of loss (profit) of associates accounted for under the equity method		2,223	72,899	(8,280)
Loss on disposal of property, plant and equipment	6(24)	4,944	162,080	196,768
Gain on disposal of investments	6(24)	(32)	(1,054)	(207,397)
Impairment loss on non-financial assets	6(7)(10)(24)	81,962	2,687,117	318,915
Changes in assets/liabilities relating to operating activities				
Net changes in assets relating to operating activities				
Financial assets mandatorily measured at fair value through profit or loss		(6,243)	(204,675)	338,833
Contract assets		(10,246)	(335,928)	(895,832)
Notes receivable		(5,559)	(182,260)	877,703
Accounts receivable		(317,343)	(10,404,087)	7,245,438
Accounts receivable - related parties		(174)	(5,710)	23,750
Other receivables		7,815	256,220	49,058
Other receivables - related parties		95	3,122	453,284
Inventories		(232,722)	(7,629,779)	4,132,104
Prepayments		(66,735)	(2,187,913)	(170,154)
Other current assets		(972)	(31,868)	90,946
Other non-current assets		1,545	50,668	115,452
Net changes in liabilities relating to operating activities				
Contract liabilities		68,856	2,257,457	1,366,907
Notes payable		(45)	(1,470)	3,132
Accounts payable		478,639	15,692,167	(9,826,389)
Accounts payable - related parties		(195)	(6,390)	10,006
Other payables		148,279	4,861,311	2,876,788
Other current liabilities		(35,665)	(1,169,261)	717,425
Other non-current liabilities		22,202	727,891	1,793,941
Cash inflow generated from operations		2,426,431	79,550,536	76,902,768
Interest received		98,034	3,214,041	1,949,060
Dividends received		13,349	437,644	213,859
Interest paid		(44,882)	(1,471,457)	(952,693)
Income taxes paid		(269,508)	(8,835,807)	(7,026,581)
Net cash flows from operating activities		2,223,424	72,894,957	71,086,413

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DELTA ELECTRONICS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023
(EXPRESSED IN THOUSANDS OF DOLLARS)

	Notes	US Dollars 2024	New Taiwan Dollars	
		2024	2024	2023
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>				
Acquisition of financial assets at fair value through other comprehensive income		(\$ 10,226)	(\$ 335,263)	(\$ 461,120)
Disposal of financial asset at fair value through other comprehensive income		38	1,232	554,179
(Increase) decrease in financial assets at amortised cost		(2,774)	(90,934)	120,039
Increase in financial assets for hedging		-	-	(4,540,389)
Decrease in financial assets for hedging		-	-	4,540,389
Acquisition of investments accounted for using equity		(6,501)	(213,147)	-
Net cash flow from acquisition of subsidiaries (net of cash acquired)	6(31)	-	-	(5,629,812)
Proceeds from disposal of subsidiaries (net of cash disposed)	6(32)	-	-	89,006
Acquisition of property, plant and equipment		(1,019,672)	(33,429,953)	(27,829,767)
Proceeds from government grants - property, plant and equipment		1,207	39,584	13,611
Proceeds from disposal of property, plant and equipment		1,530	50,167	51,934
Increase in prepayment for land and building	6(11)	(1,675)	(54,900)	-
Acquisition of intangible assets		(50,158)	(1,644,428)	(469,890)
(Acquisition) disposal of investment property	6(9)	(144,538)	(4,738,692)	4,058
Decrease in other non-current assets		1,718	56,311	56,069
Net cash flows used in investing activities		(1,231,051)	(40,360,023)	(33,501,693)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>				
(Decrease) increase in short-term borrowings	6(34)	(43,222)	(1,417,014)	874,114
Issuance of bonds payable	6(34)	-	-	17,500,000
Proceeds from long-term debts		2,519,703	82,608,465	66,150,386
Repayment of long-term debts		(2,258,855)	(74,056,570)	(74,197,912)
Lease principal repayment		(19,008)	(623,183)	(816,154)
Increase in refundable deposits		32,537	1,066,730	87,910
Cash dividends paid	6(19)	(509,445)	(16,702,171)	(25,559,802)
Cash dividends paid to minority share interests	6(20)	(60,816)	(1,993,839)	(1,895,556)
Acquisition of ownership interests in subsidiaries	6(33)	-	-	(1,619)
Disposal of ownership interests in subsidiaries (without losing control)	6(33)	-	-	7,380,571
Net cash flows used in financing activities		(339,106)	(11,117,582)	(10,478,062)
Effects due to changes in exchange rate		261,887	8,585,982	(1,197,578)
Net increase in cash and cash equivalents		915,154	30,003,334	25,909,080
Cash and cash equivalents at beginning of year		2,667,559	87,455,916	61,546,836
Cash and cash equivalents at end of year		<u>\$ 3,582,713</u>	<u>\$ 117,459,250</u>	<u>\$ 87,455,916</u>

The notes are an integral part of these consolidated financial statements. Please refer to the notes in the consolidated financial statements and report of independent accountants.

Appendix 4

Audit and Risk Committee's Review Report

Attention: 2025 Annual General Shareholders' Meeting of Delta Electronics, Inc.

We, the Audit and Risk Committee of the Company have reviewed the business report, parent company only financial statements, consolidated financial statements and proposal for earnings distribution of the Company for the year 2024 in accordance with applicable laws and regulations and found the same have been complied with. We hereby report to the shareholders as described above in accordance with Article 14-4 of the "Securities and Exchange Act" and Article 219 of the "Company Act".

The Audit and Risk Committee of Delta Electronics, Inc.

Convenor of the Audit and Risk Committee: Audrey Tseng

Date: February 26, 2025

Appendix 5

Delta Electronics, Inc. (the “Company”)
Articles of Incorporation
(Translation)

Section I General Provisions

Article 1 The Company is incorporated as a company limited by shares under the Company Act of the Republic of China, and its name is “台達電子工業股份有限公司” in the Chinese language, and “Delta Electronics, Inc.” in the English language.

Article 2 The Company is engaged in the following businesses:

1. A101020 Growing of crops;
2. C801010 Basic chemical industry business;
3. C801990 Other chemical material manufacturing business;
4. C802120 Industrial catalyst manufacturing;
5. CA02990 Other fabricated metal products manufacturing not elsewhere classified;
6. CA04010 Metal surface treating;
7. CB01010 Machinery equipment manufacturing business;
8. CB01071 Frozen and air-conditioning manufacturing business;
9. CB01990 Other machinery manufacturing business;
10. CC01010 Electronic power generating, electric transmission and power distributing machinery manufacturing business;
11. CC01030 Electric appliance and audiovisual electric products manufacturing business;
12. CC01040 Lighting equipment manufacturing business;
13. CC01060 Wire communication equipment and apparatus manufacturing business;
14. CC01070 Wireless communication devices and equipment manufacturing business;
15. CC01080 Electronic parts and components manufacturing business;
16. CC01090 Batteries manufacturing business;
17. CC01100 Restrained telecommunication radio frequency equipment and materials manufacturing;
18. CC01110 Computers and its peripheral equipment manufacturing business;
19. CC01120 Data storage media manufacturing and duplicating;
20. CC01990 Other electrical and electronic machinery and materials manufacturing business;

21. CD01010 Ship and parts manufacturing business;
22. CD01020 Tramway cars manufacturing business;
23. CD01030 Automobiles and auto-parts manufacturing business;
24. CD01040 Motorcycles and motorcycle parts manufacturing business;
25. CD01050 Bicycles and bicycle parts manufacturing business;
26. CD01060 Aircraft and parts manufacturing business;
27. CD01990 Other transportation equipment and parts manufacturing business;
28. CE01010 General equipment and instruments manufacturing business;
29. CE01021 measuring instruments manufacturing business;
30. CE01030 Photographic and optical equipment manufacturing business;
31. CE01040 Clocks and watches manufacturing business;
32. CE01990 Other photographic and optical equipment manufacturing business;
33. CF01011 Medical appliances and equipment business;
34. CQ01010 Die manufacturing;
35. E599010 Pipe lines construction business;
36. E601010 Electric appliance installation business;
37. E601020 Electric appliance construction business;
38. E602011 Frozen and air-conditioning engineering;
39. E603010 Cables construction;
40. E603040 Fire safety equipment installation business;
41. E603050 Automation control equipment manufacturing business;
42. E603090 Lighting equipment installation business;
43. E604010 Machinery installation business;
44. E605010 Computer equipment installation business;
45. E701010 Telecommunications construction;
46. E701030 Restricted telecommunication radio frequency equipment and materials
installation business;
47. EZ05010 Apparatus installation and construction business;
48. EZ14010 Sport venue equipment engineering;
49. F101130 Wholesale of vegetable and fruits;
50. F106030 Wholesale of die;
51. F106040 Water containers wholesale business;
52. F108031 Drugs and medical goods wholesale business;
53. F113010 Machinery wholesale business;

54. F113020 Electrical appliances wholesale business;
55. F113030 Wholesale of precision instruments;
56. F113050 Computer and office appliances and equipment wholesale business;
57. F113060 Wholesale of metrological instruments;
58. F113070 Telecommunication equipment wholesale business;
59. F113110 Wholesale of batteries;
60. F118010 Computer software wholesale business;
61. F119010 Electronic components and materials wholesale business;
62. F199990 Other wholesale business;
63. F201010 Retail sale of agricultural products;
64. F206030 Retail sale of die;
65. F208031 Medical equipment retail business;
66. F213010 Electrical appliances retail business;
67. F213030 Computer and office appliances and equipment retail business;
68. F213050 Retail sale of metrological instruments;
69. F213060 Telecommunication equipment retail business;
70. F213110 Retail sale of batteries;
71. F217010 Retail sale of fire safety equipment;
72. F218010 Computer software retail business;
73. F219010 Electronic components and materials retail business;
74. F399040 Non-store retail business;
75. F401010 International trade business;
76. F401181 Measuring instrument importing business;
77. F601010 Intellectual property business;
78. G202010 Parking area operators;
79. G801010 Warehousing and storage business;
80. I101061 Professional engineering consulting;
81. I103060 Management consulting services business;
82. I199990 Other consulting services;
83. I301010 Software design and service business;
84. I301020 Data processing services business;
85. I301030 Digital information supply services business;
86. I501010 Product external appearance designing business;
87. I599990 Other design business;

- 88. IG02010 Research development service business;
- 89. IG03010 Energy technical services business;
- 90. IZ13010 Network authentication service business;
- 91. IZ99990 Other industry and commerce services not elsewhere classified;
- 92. JE01010 Rental and leasing business;
- 93. ZZ99999 All businesses that are not prohibited or restricted by laws and regulations other than those requiring special permits.

Article 3 The Company shall have its head office in Taoyuan City, and may set up branch offices at various locations that the Board of Directors may deem necessary by resolution.

Article 4 The method to make public announcements of the Company shall be subject to Article 28 of the Company Law and regulations stipulated by the competent securities administration authority.

Article 4-1 When necessary for its operations, the Company may provide endorsement and guarantee in accordance with the "Operational Procedures for Providing Endorsement and Guarantee" of the Company.

Section II Capital Stock

Article 5 The total capital stock of the Company shall be in the amount of NT\$40,000,000,000, divided into 4,000,000,000 shares, at a par value of Ten New Taiwan Dollars (NT\$10) each, and may be issued in installments subject to the resolution of the Board of Directors. Within the aforementioned capital, NT\$1,000,000,000 divided into 100,000,000 shares shall be reserved for issuing warrants, preferred shares with warrants or corporate bonds with warrants.

In the event that the Company intends to issue employee warrants whose exercise price is lower than the closing price of the Company stocks as of the issue date, a resolution at a shareholders' meeting shall be adopted if voted in favor by two-thirds of the votes at a shareholders' meeting at which shareholders of more than one-half of the total issued and outstanding shares are present.

In the event that the Company intends to transfer to employees the bought-back shares at the price lower than the actual average buying-back price, a resolution at a shareholders' meeting shall be adopted prior to such transfer if voted in favor by two-thirds of the votes

at a shareholders' meeting at which shareholders of more than one-half of the total issued and outstanding shares are present.

Article 5-1 The aggregate amount of the Company's investment in other entities is not subject to the restriction stipulated in Article 13 of the Company Law.

Article 5-2 Deleted

Article 6 The shares of the Company may be made without physical certificates. Nevertheless, the stock of the Company shall be registered with the securities centralized depository institution.

Article 6-1 Deleted

Article 7 Unless otherwise provided for in applicable laws, regulations and rulings stipulated by the competent securities authority, the Company shall handle its stock affairs for shareholders in accordance with the Company Law and the Regulations Governing Handling of Stock Affairs by Public Companies.

Article 8 Deleted

Article 9 Deleted

Article 10 Deleted

Article 11 Registration for stock transfer shall be suspended for sixty days before any general shareholders' meeting, thirty days before any special shareholders' meeting, and five days before a record date on which dividends, bonuses or any other interests are scheduled for distribution by the Company.

Section III Stockholders' Meeting

Article 12 Shareholders' meetings shall be of two types: general meetings and special meetings. General shareholders' meetings shall be convened within six months after the end of each fiscal year. Special meetings shall be convened according to laws when necessary.

Article 12-1 The shareholders' meeting of the Company may be held by means of visual communication network or other methods promulgated by the central competent authority.

Article 13 In case a shareholder is unable to attend a shareholders' meeting, the shareholder may issue a proxy form to appoint a proxy on his/her behalf to attend such meeting in accordance with Article 177 of the Company Law.

Article 13-1 Where the Company convenes the shareholders' meeting, the shareholders could exercise their voting right in writing or by way of electronic transmission. A shareholder who exercises his voting right in writing or by way of electronic transmission shall be deemed to have attended the shareholders' meeting in person, but shall be deemed to have waived his voting right in respect of any extemporaneous motions and amendments to the original proposals at the shareholders' meeting. The declaration of intention by a shareholder shall be handled according to Article 177-2 of the Company Law.

Article 14 A shareholders' meeting shall be presided over by the Chairman of the Board of Directors. In case of his absence, the Chairman of the Board of Directors shall designate one director to act on his/her behalf. In the absence of such designation, the directors shall elect one from among themselves as the chairman of the meeting.

Article 15 A shareholder shall be entitled to one vote for each share held by him/her; except those shares for which the voting rights are restricted or excluded as stipulated in Article 179 of the Company Law.

Article 16 Unless otherwise provided for in the Company Law, any resolution at a shareholders' meeting shall be adopted if voted in favor by the majority of votes at a shareholders' meeting at which shareholders of more than one-half of the total issued and outstanding shares are present.

Article 17 Resolutions adopted at a shareholders' meeting shall be recorded in the minutes and signed or sealed by the chairman of the meeting, which shall be distributed to each shareholder within twenty (20) days after the meeting. The minutes shall record the key contents and the results of the meeting. The minutes, the sign-in book of attending shareholders and proxy forms shall be kept in the Company. The distribution of meeting minutes may be affected by means of a public announcement.

The preservation period for the minutes, sign-in book of attending shareholders, and proxy forms shall be subject to the Company Law.

Section IV Directors

Article 18 The Company shall have at least five but no more than thirteen directors to be elected at the shareholders' meeting by the shareholders from any person with legal capacity in accordance with the Company Law. The term of office for directors shall be three years. All of the directors are eligible for re-election.

To conform to the Securities and Exchange Act, the Company shall have, among the aforementioned directors, at least three independent directors, and the number of independent directors shall be no less than one-fifth of the total number of the directors. The directors (including independent directors) shall be elected from among the nominees listed in the roster of director candidates pursuant to the candidates nomination system in Article 192-1 of the Company Law. Compliance matters with respect to independent directors shall be subject to the regulations prescribed by the Company Law and the securities authority.

The aggregate number of the registered shares held by all directors shall be subject to the regulations, if any stipulated by the competent securities authority.

Directors may be entitled to receive remuneration of services rendered for the Company, evaluated by the compensation committee according to their respective value of contribution, and the board of directors is authorized to determine their remuneration according to the evaluation made by the compensation committee and general standard in the same industries. Remuneration for independent directors may be different from non-independent directors.

The Company may purchase liability insurance for its directors.

Article 18-1 The Company shall establish an Audit and Risk Committee according to Article 14-4 of the Securities and Exchange Act and the Audit and Risk Committee shall have such powers and duties of supervisors as provided in the Company Law, the Securities and Exchange Act, and other laws and regulations.

Article 19 When one-third of the directors have vacated their offices, a shareholders' meeting shall be convened by the Board of Directors within sixty days to elect new directors to fill the vacancies. The term of office of the newly elected director shall be the same as the remaining term of the predecessor.

Article 20 Deleted

Article 21 The Board of Directors shall be formed by directors. The directors shall elect from among themselves the Chairman of the Board of Directors by a majority of votes cast by the directors present at the meeting attended by at least two-thirds of the directors, and such method may apply to the election of Vice Chairman. The Chairman and Vice Chairman shall conduct the business of the Company in accordance with applicable laws and regulations, these Articles of Incorporation of the Company, the resolutions adopted at shareholders' meetings and the resolutions adopted by the Board of Directors.

Article 21-1 The Company may set up various functional committees under the Board of Directors. Each functional committee shall stipulate the operating rules for its functioning and such operating rules shall only take effect after the approval of the Board of Directors.

Article 22 Business policy of the Company and other important matters shall be decided by resolutions adopted by the Board of Directors. Any meeting of Board of Directors shall be convened by the Chairman of the Board of Directors who shall also be the chairman of the meeting, provided that the first meeting of each term of the Board of Directors shall be convened in accordance with Article 203 of the Company Law. In case the Chairman of the Board of Directors is on leave or cannot exercise his powers, he may designate a proxy in accordance with Article 208 of the Company Law.

Article 22-1 The notice of meeting of Board of Directors shall be made in accordance with Article 204 of the Company Act, and may be made in writing, or by email, facsimile, etc.

Article 23 Unless otherwise provided in the Company Law, a meeting of the Board of Directors at which a resolution is adopted shall be attended by a majority of the directors and a majority of those present shall vote in favor of such a resolution. If a director cannot attend a meeting of Board of Directors, he shall appoint another director as proxy to attend the meeting and shall execute a power of attorney for the proxy. The power of attorney shall specify the scope and limitation of authority or powers in respect to the business to be transacted at the meeting. The proxy may accept the appointment of one director only. If a meeting of the Board of Directors is held by way of a videoconference, the director who attends the meeting in such manner shall be deemed as present in person.

Article 24 Resolutions adopted at the meeting of the Board of Directors shall be recorded in the minutes and signed or sealed by the chairman of the meeting and the recorder. The minutes shall be distributed to each director within twenty (20) days after the meeting.

The minutes shall be classified as important files of this Company and shall be well preserved during the existence of the Company. The required items of the minutes shall be subject to the Company Law and the Regulations Governing Procedure for Board of Directors Meetings of Public Companies.

The production and distribution of the meeting minutes may be made in the electronic form.

Article 25 Deleted

Section V Officers and Staffers

Article 26 The Company may appoint officers. The appointment and discharge of the officers shall be approved by a majority in a meeting of the Board of Directors attended by a majority of the directors.

Article 27 Deleted

Article 28 Deleted

Section VI Finalization of Accounts

Article 29 The fiscal year of the Company shall be from January 1 to December 31 of each year. After the end of each fiscal year, the following reports shall be prepared by the Board of Directors, which deliver the same to the Audit and Risk Committee for audit thirty days before the convention of the general shareholders' meeting, and such documents, as well as the audit report made by the Audit and Risk Committee, shall be submitted to the general shareholders' meeting for acceptance:

1. Business Report;
2. Financial Statements; and
3. Proposal concerning allocation of earnings or making up losses.

Article 30 If the Company makes profits for the current year, the Board of Directors shall resolve on the allocation of at least 3% as the employee compensation and no more than 1% as the compensation for directors. If the Company has cumulative losses, the amount equivalent to such losses shall be reserved prior to the allocation and reported in the shareholders' meeting. Qualification requirements of employees, including the employees of subsidiaries of the company meeting certain specific requirements, entitled to receive the

abovementioned compensation, may be specified by the authorized Board of Directors or the person authorized by the Board of Directors.

The Company shall allocate the earnings for each fiscal year in the following order:

1. Paying tax;
2. Making up losses for preceding years;
3. Setting aside a legal reserve at 10% of the earnings unless the accumulated amount of the legal reserve has reached the total paid-in capital of the Company;
4. Setting aside or reversing a special reserve according to relevant regulations when necessary;
5. The balance together with the retained earnings as of the beginning of the fiscal year concerned shall be the shareholders' dividends.

The Company is at a stage of stable growth, and the benefits of shareholders, stability of financial condition and business development shall be considered when it comes to dividend distribution. In view of its future capital expenditure and reinvestment plans, the amount of dividends distributed to shareholders should not be less than 50% of its net profit after tax of the year, of which cash should account for more than 15% of the dividends distributed to shareholders.

Section VII Supplementary Provisions

Article 31 The internal organizational rules and regulations of the Company shall be separately stipulated by the Board of Directors.

Article 32 In regards to all matters not provided for in these Articles of Incorporation, the Company Law and other laws and regulations shall govern.

Article 33 These Articles of Incorporation were enacted on July 28, 1975;

The first amendment was made on September 25, 1976;

The second amendment was made on January 10, 1977;

The third amendment was made on May 31, 1977;

The fourth amendment was made on May 29, 1978;

The fifth amendment was made on March 31, 1979;

The sixth amendment was made on May 28, 1979;

The seventh amendment was made on September 20, 1980;

The eighth amendment was made on September 9, 1982;

The ninth amendment was made on April 20, 1983;

The tenth amendment was made on June 25, 1984;
The eleventh amendment was made on June 10, 1985;
The twelfth amendment was made on June 20, 1985;
The thirteenth amendment was made on July 12, 1985;
The fourteenth amendment was made on April 18, 1987;
The fifteenth amendment was made on May 12, 1987;
The sixteenth amendment was made on November 17, 1987;
The seventeenth amendment was made on December 11, 1987;
The eighteenth amendment was made on March 19, 1988;
The nineteenth amendment was made on May 12, 1988;
The twentieth amendment was made on July 24, 1988;
The twenty-first amendment was made on November 25, 1988;
The twenty-second amendment was made on May 22, 1989;
The twenty-third amendment was made on May 9, 1990;
The twenty-fourth amendment was made on May 8, 1991;
The twenty-fifth amendment was made on May 8, 1992;
The twenty-sixth amendment was made on May 8, 1993;
The twenty-seventh amendment was made on May 9, 1994;
The twenty-eighth amendment was made on May 10, 1995;
The twenty-ninth amendment was made on June 6, 1996;
The thirtieth amendment was made on June 3, 1997;
The thirty-first amendment was made on May 15, 1998;
The thirty-second amendment was made on May 12, 1999;
The thirty-third amendment was made on May 18, 2000;
The thirty-fourth amendment was made on May 16, 2001;
The thirty-fifth amendment was made on May 16, 2002;
The thirty-sixth amendment was made on May 6, 2003;
The thirty-seventh amendment was made on May 18, 2004;
The thirty-eighth amendment was made on May 19, 2005;
The thirty-ninth amendment was made on May 18, 2006;
The fortieth amendment was made on June 8, 2007;
The forty-first amendment was made on June 13, 2008;
The forty-second amendment was made on June 10, 2009;
The forty-third amendment was made on June 15, 2010;

The forty-fourth amendment was made on June 24, 2011;
The forty-five amendment was made on June 19, 2012;
The forty-Six amendment was made on June 7, 2013;
The forty-seventh amendment was made on June 10, 2014;
The forty-eighth amendment was made on June 10, 2015;
The forty-night amendment was made on June 8, 2016;
The fiftieth amendment was made on June 11, 2018;
The fifty-first amendment was made on June 14, 2022;
The fifty-second amendment was made on June 13, 2023;
The fifty-third amendment was made on May 30, 2024.

Appendix 6

Delta Electronics, Inc. (the "Company") Shareholders' Meeting Rules and Procedures (Translation)

Passed by general shareholders' meeting on March 19, 1988

Amendment passed by general shareholders' meeting on May 15, 1998

Amendment passed by general shareholders' meeting on May 16, 2002

Amendment passed by general shareholders' meeting on May 19, 2005

Amendment passed by general shareholders' meeting on May 18, 2006

Amendment passed by general shareholders' meeting on June 19, 2012

Amendment passed by general shareholders' meeting on June 7, 2013

Amendment passed by general shareholders' meeting on June 10, 2020

Amendment passed by general shareholders' meeting on June 14, 2022

Amendment passed by general shareholders' meeting on June 13, 2023

Article 1

These Rules and Procedures have been stipulated in accordance with the Corporate Governance Best-Practice Principles for TSEC/GTSM Listed Companies in order to establish effective governance of the shareholders' meeting, implement sound supervisory functions, and strengthen managerial functions.

Article 2

Unless otherwise provided for in applicable laws and regulation or this Company's Articles of Incorporation, the Company's Shareholders' Meeting Rules and Procedures shall comply with the following articles.

Article 3

The Company's shareholders' meeting shall be convened by the Board of Directors unless applicable laws and regulations provide otherwise.

The Company shall, pursuant to a resolution adopted by a majority vote of a meeting of the board of directors attended by two-thirds or more of all the directors, convene a virtual-only shareholders' meeting.

Changes to how the Company convenes its shareholders' meeting shall be resolved by the Board of Directors, and shall be made no later than mailing of the shareholders' meeting notice.

The Company shall prepare the electronic files of the notification of the shareholders' meeting, the proxy instrument, agenda and materials relating to proposals for acknowledgment and discussion and election or discharge of directors (including independent directors), and upload the same to the Market Observation Post System Website 30 days in advance of an annual general shareholders' meeting or 15 days in advance of an extraordinary shareholders' meeting. The Company shall also prepare the electronic files of the shareholders' meeting agenda and supplemental materials and upload the same to the Market Observation Post System Website 21 days in advance of an annual general shareholders' meeting or 15 days in advance of an extraordinary shareholders' meeting. The Company shall make the shareholders' meeting agenda and supplemental materials available for shareholders to review at any time 15 days in advance of the shareholders' meeting and these documents shall be displayed at the Company and professional stock affairs agency appointed by the Company.

The Company shall make the meeting agenda and supplemental meeting materials in the preceding paragraph available to shareholders for review in the following manner on the date of the shareholders meeting:

1. For physical shareholders meetings, to be distributed on-site at the meeting.
2. For hybrid shareholders meetings, to be distributed on-site at the meeting and shared on the virtual meeting platform.
3. For virtual-only shareholders meetings, electronic files shall be shared on the virtual meeting platform.

Notification and announcements shall state the reasons for the meeting. The notification may be given by means of electronic transmission after obtaining prior consent from the recipient(s) thereof. The election or discharge of directors (including independent directors), the amendment of this Company's Articles of Incorporation, reduction of capital, application for the approval of ceasing its status as a public company, approval of the release from non-competition restrictions on directors, surplus profit distributed in the form of new shares, reserve distributed in the form of new shares, the dissolution, merger, or spin-off of the Company, or the matters specified in Article 185, Paragraph 1 of the Company Law shall be listed among the reasons for the meeting and the essential contents shall be explained in the notice to convene a meeting of shareholders, and may not be proposed as extemporary motions; the essential contents may be posted on the website designated by the competent authority in charge of securities affairs or the Company , and such website shall be indicated in the said notice.

When a subject of election of directors (including independent directors) and the date on which the elected person assumed office be listed and described in the notice to convene a meeting of shareholder, the date on which the elected person assumed office cannot be changed either by the

way of extemporary motions or by any other method in the said meeting after the election in the meeting of shareholders.

Shareholder(s) holding one percent (1%) or more of the total number of outstanding shares may propose to the Company a proposal for discussion at a regular shareholders' meeting, provided that only one matter shall be allowed in each single proposal, and in case a proposal contains more than one matter, such proposal shall not be included in the agenda. In addition, when the circumstances of any subparagraph of Article 172-1, paragraph 4 of the Company Act apply to a proposal put forward by a shareholder, the board of directors may exclude it from the agenda.

Prior to the date on which share transfer registration is suspended before the convention of a regular shareholders' meeting, the Company shall give a public notice announcing acceptance of proposal in writing or by way of electronic transmission, the place and the period for shareholders to submit proposals to be discussed at the meeting; and the period for accepting such proposals shall not be less than ten (10) days.

The number of words of a proposal to be submitted by a shareholder shall be limited to not more than three hundred (300) words, and any proposal containing more than 300 words shall not be included in the agenda of the shareholders' meeting. The shareholder who has submitted a proposal shall attend, in person or by a proxy, the regular shareholders' meeting whereat his proposal is to be discussed and shall take part in the discussion of such proposal.

The Company shall, prior to preparing and delivering the shareholders' meeting notice, inform, by a notice, all the proposal submitting shareholders of the proposal screening results, and shall list in the shareholders' meeting notice the proposals conforming to the requirements set out in this Article. With regard to the proposals submitted by shareholders but not included in the agenda of the meeting, the cause of exclusion of such proposals and explanation shall be made by the board of directors at the shareholders' meeting to be convened.

Article 4

Before any shareholders' meeting, shareholders may submit proxy forms issued by the Company bearing the scope of authorization, name of proxy, and shareholders' meeting to be attended.

Each shareholder may submit one proxy form, and may appoint only one person to serve as a proxy.

Proxy forms must be delivered to the Company at least five days before each shareholder's meeting. If multiple proxy letters are delivered, the first shall take precedence; however, if the shareholder has made a statement to cancel a prior proxy appointment, the preceding sentence shall not apply.

After the proxy form is served to the Company, in case the shareholder issuing the said proxy intends to attend the shareholders' meeting in person or to exercise his voting right in writing or by way of electronic transmission, such shareholder shall file a written notice of proxy rescission with the Company 2 days in advance of the shareholders' meeting. In the event the shareholder fails to rescind the proxy prior to the aforesaid time limit, the voting right exercised by the authorized proxy at the meeting shall prevail.

Article 4-1

When this Corporation holds a shareholder meeting, it shall adopt exercise of voting rights by electronic means and may adopt exercise of voting rights by correspondence when voting rights are exercised by correspondence or electronic means, the method of exercise shall be specified in the shareholders meeting notice. A shareholder who exercised his voting right in writing or by way of electronic transmission shall be deemed to have attended the shareholders' meeting in person but shall be deemed to have waived his voting right in respect of any extemporary motions and amendments to the original proposals at the shareholders' meeting. It is therefore advisable that the Company avoid the submission of extraordinary motions and amendments to original proposals.

Article 4-2

If a shareholder exercises his voting right in writing or by way of electronic transmission, his declaration of intention shall be served to the Company 2 days in advance of the shareholders' meeting; if two or more declarations of the same intention are served to the Company, the declaration of such intention firstly received shall prevail; unless an explicit statement to revoke the previous declaration is made in the declaration which comes later.

After a shareholder exercises his voting right in writing or by way of electronic transmission, in case the shareholder decides to attend the shareholders' meeting in person, such shareholder shall, 2 days in advance of the shareholders' meeting, revoke his declaration of intention by the same method which the shareholder had previously used to exercise his voting right. In the event the shareholder fails to revoke such declaration prior to the aforesaid time limit, the voting right exercised in writing or by way of electronic transmission shall prevail.

If a shareholder exercises his voting right in writing or by way of electronic transmission and appoint a proxy to attend a shareholders' meeting on his behalf by issuing a proxy form, the voting right exercised by the proxy shall prevail.

Article 5

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

The restrictions on the place of the meeting shall not apply when the Company convenes a virtual-only shareholders' meeting.

Article 6

The Company shall, in the notification of the shareholders' meeting, specify attending shareholders' check-in time and place for such meeting and other important matters.

The check-in time for attending shareholders shall commence from at least thirty minutes before the meeting. There shall be clear signs and sufficient and adequate staffs in the check-in place. For virtual shareholders' meetings, shareholders may begin to register on the virtual meeting platform thirty (30) minutes before the meeting starts. Shareholders completing registration will be deemed as attend the shareholders' meeting in person.

Attending shareholders or their appointed proxies (hereafter referred to as "shareholders") shall be admitted to the shareholders' meeting on the basis of attendance passes, attendance cards, or other attendance documents; those persons soliciting proxy forms shall be required to present identification documents for checking identities.

The Company shall provide a sign-in book allowing attending shareholders to sign in or require attending shareholders to submit attendance cards in lieu of signing in.

The Company shall provide meeting agenda, annual reports, attendance passes, speech notes, ballots, and other meeting materials to shareholders attending the shareholders' meeting; ballots shall be given to attending shareholders when the election of directors (including independent directors) is to be held.

When the government or a legal entity is a shareholder, more than one representative may attend the shareholders' meeting. However, a legal entity serving as proxy to attend a shareholders' meeting may appoint only one representative to attend the meeting.

In the event of a virtual shareholders' meeting, the Company shall upload the meeting agenda, annual report and other meeting materials to the virtual meeting platform at least thirty (30) minutes before the meeting starts, and keep this information disclosed until the end of the meeting.

Article 7

If a shareholders' meeting is convened by the Board of Directors, the chairman of the Board of Directors shall be the chairman presiding at the meeting. If the chairman of the Board of Directors is on leave or cannot perform his duties for some reason, a proxy may be designated in accordance with Article 208 of the Company Act.

In the event that a director presides at a shareholders' meeting on the chairman's behalf pursuant to the above paragraph, such director shall have held office for at least six months and shall be familiar with the financial and business condition of the Company. The same requirements shall apply when a representative of a juristic-person director presides at a shareholders' meeting.

More than one-half of the directors should attend the shareholders' meeting and the chairman of the board should chair the meeting in person and at least one member of each functional committee(s) attend the meeting on behalf of the committee(s) if that meeting has been convened by the Board of Directors. The attendance shall be recorded in the meeting minutes.

If the shareholders' meeting is convened by any person entitled to convene the meeting other than the Board of Directors, such person shall be the meeting's chairman. If there is more than one such person entitled to convene the meeting, those persons shall nominate amongst themselves to be the meeting's chairman.

This Company may appoint designated legal counsel, CPA, or relevant persons to attend the shareholders' meeting.

Article 8

From the moment that the Company accepts check-in for the meeting, the attending shareholders' check-in process, the proceeding of the meeting, and the voting and counting process shall be continuously audio recorded and videotaped in its entirety without any interruption.

These audio and video files shall be preserved for at least one year. However, the said files shall be preserved until the conclusion of the lawsuit if a shareholder initiates a lawsuit in accordance with Article 189 of the Company Law.

Article 9

Attendance at shareholders' meeting shall be determined based on the number of shares. The number of attending shares shall be calculated based on the sign-in book or attendance cards

submitted by shareholders, and the shares checked in on the virtual meeting platform, plus the number of shares whose voting rights are exercised by correspondence or electronically.

The chairman shall call the meeting to order at the time scheduled for the meeting. If the number of shares represented by the attending shareholders has not yet constituted more than one-half of all issued and outstanding shares at the time scheduled for the meeting, the chairman may postpone the time for the meeting. The postponements shall be limited to two times at the most and the meeting shall not be postponed for longer than one hour in the aggregate. If after two postponements the number of shares represented by the attending shareholders has not yet constituted more than one-third of all issued and outstanding shares, the chairman shall announce the termination of the meeting. In the event of a virtual shareholders' meeting, the Company shall also declare the meeting adjourned at the virtual meeting platform.

If after two postponements the number of attending shares represented by the attending shareholders has not yet constituted more than one-half of all issued and outstanding shares but the attending shareholders at the meeting represent more than one-third of all issued and outstanding shares, provisional resolutions may be made in accordance with Article 175, Paragraph 1 of the Company Law, and shareholders shall be notified to attend another shareholders' meeting to approve the said provisional resolutions within one month. In the event of a virtual shareholders' meeting, shareholders intending to attend the meeting online shall re-register to the Company.

If the attending shareholders have constituted more than one-half of all issued and outstanding shares by the end of the meeting, the chairman may submit the foregoing provisional resolutions to the meeting for approval in accordance with Article 174 of the Company Law.

Article 10

The agenda of the meeting shall be set by the Board of Directors if the meeting is convened by the Board of Directors. For each proposal (including extemporary motions and amendments to original proposals), it should be followed by a poll of the shareholders. Unless otherwise resolved at the meeting, the meeting shall proceed in accordance with the agenda.

The above provision applies *mutatis mutandis* to cases where the meeting is convened by any person, other than the Board of Directors, entitled to convene such meeting.

Unless otherwise resolved at the meeting, the chairman cannot announce adjournment of the meeting before all the items (including extemporary motions) listed in the agenda are completed. If the chairman announces the adjournment of the meeting in violation of these Rules and Procedures, other members of the Board of Directors shall promptly assist the attending shareholders to elect,

by a majority of votes represented by attending shareholders in the meeting, another person to serve as chairman and continue the meeting in accordance with due procedures.

The chairman must provide sufficient time for the explanation and discussion of all items on the agenda and amendments and extemporary motions submitted by shareholders; the chairman may announce an end of discussion and submit an item for a vote if the chairman deems that the agenda item is ready for voting and the chairman should designate sufficient time for a vote.

Article 11

When a shareholder attending the meeting wishes to speak, a speech note should be filled out with summary of the speech, the shareholder's account number (or the number of attendance card) and the account name of the shareholder. The chairman shall determine the sequence of shareholders' speeches.

If any attending shareholder at the meeting submits a speech note but does not speak, no speech should be deemed to have been made by the shareholder.

Shareholders attending the meeting may raise questions in the section of report items in the agenda only after the chairman or the designated personnel has completed the presentation. The same shareholder may not speak more than twice concerning the same item without the chairman's consent, and each speech time may not exceed three minutes.

The same shareholder may not speak more than twice concerning the same item without the chairman's consent, and each speech time may not exceed three minutes, when shareholders raise questions in the section of proposal items and discussion items in the agenda and items proposed in the section of extemporary motions.

The same shareholder may not speak more than twice concerning the same item without the chairman's consent, and each speech time may not exceed three minutes when shareholders raise enquiries and opinion expressions in the section of extemporary motions.

The chairman may stop the speech of any shareholder who violates the above provision or exceeds the scope of the agenda item or make the meeting out of order.

Unless otherwise permitted by the chairman and the speaking shareholder, no shareholder shall interrupt the speech of the speaking shareholder, otherwise the chairman shall stop such interruption. When a legal-entity shareholder has appointed two or more representatives to attend the meeting, only one representative can speak for each agenda item.

The chairman may respond himself/herself or designate another person to respond after the speech of attending shareholder.

Where a virtual shareholders' meeting is convened, shareholders attending the virtual meeting online may raise questions in writing at the virtual meeting platform from the chair declaring the meeting open until the chair declaring the meeting adjourned. No more than two questions for the same proposal may be raised. Each question shall contain no more than 200 words. The regulations in paragraphs 1 to 7 do not apply.

Article 12

Voting at a shareholders' meeting shall be based on number of shares. The shares of shareholders with no voting rights shall not be included in the total number of issued and outstanding shares when voting on resolutions.

If there is concern that a shareholder's interest may conflict with and adversely affect the Company's interests with regard to any matters discussed at the meeting, that shareholder may not participate in voting, and may not represent another shareholder to exercise his or her voting rights.

The number of shares of those persons not permitted to exercise their voting rights in the foregoing paragraph shall not be included in counting the total number of voting shares for attending shareholders.

Except in the case of a trust enterprise or securities proxy organization approved by the securities competent authority, the proxy voting rights of a person serving as a proxy for two or more shareholders may not exceed 3% of total issued and outstanding shares voting rights; if it does exceed 3%, the excess portion shall not be counted.

Article 13

Each shareholder is entitled to one vote for each share held except when the shares are restricted shares or are deemed non-voting shares under Article 179, paragraph 2 of the Company Act.

Except otherwise specified in the Company Law or the Company's Articles of Incorporation, a resolution shall be adopted by a majority of the votes represented by the attending shareholders. At the time of a vote, for each proposal, the chairman or a person designated by the chairman shall first announce the total number of voting rights represented by the attending shareholders, followed by a poll of the shareholders. After the conclusion of the meeting, on the same day it is held, the

results for each proposal, based on the numbers of votes for and against and the number of abstentions, shall be entered into the Market Observation Post System.

If there is amendment to or substitute for an agenda item, the chairman shall decide the sequence of voting for such original agenda item, the amendment, and the substitute. If any one of them has been approved, the others shall be deemed vetoed and no further voting will be necessary.

The chairman shall appoint persons responsible for checking and counting ballots during votes on agenda items. However, the persons responsible for checking ballots must be shareholders.

The ballots for voting or election matters shall be publicly counted at the meeting venue and once the counting is done, the result of voting including the number of votes casted shall be announced at the meeting and placed on record.

Article 14

If the election of directors (including independent directors) is conducted at a shareholders' meeting, such an election shall be performed in accordance with the Company's Director Election Regulations, and the results including the list of elected directors (including independent directors) and the number of votes casted must be announced at the meeting.

The ballots cast in the election in the foregoing paragraph shall be sealed with the signatures of the monitoring personnel and must be given proper safekeeping and kept for at least one year. If a shareholder initiates a lawsuit in accordance with Article 189 of the Company Law, ballots shall be kept until the end of the lawsuit.

Article 15

Resolutions made at a shareholders' meeting shall be compiled in the form of minutes. The chairman shall affix his signature or seal to the minutes, which shall be issued to shareholders within 20 days after the end of the meeting.

With regard to the issue of minutes in the foregoing paragraph, the minutes may be distributed in the form of an announcement on the Market Observation Post System Website.

The minutes must faithfully record the meeting's date (year, month, day), place, chairman's name, resolution method, summary of proceedings, and results of the resolution and voting (including the statistical tallies of the numbers of votes). When there is a proposal of election of directors (including independent directors), the voting results to each candidate shall be disclosed. The minutes of shareholders' meeting shall be preserved for as long as the Company exists.

Article 16

The Company shall, on the day of the meeting, compile the number of shares obtained by solicitors and the number of shares represented by proxies in statistical tables in the specified format, and shall post such tables in prominent locations within the meeting place.

If any resolutions made by a shareholders' meeting are material information pursuant to applicable laws and regulations or the Taiwan Stock Exchange Corporation's regulations, the Company shall transmit the content of such resolutions to the Market Observation Post System Website within the specified period of time.

Article 17

Persons handling affairs of the meeting shall wear identification cards or arm badges. The chairman may order disciplinary officers or security guards to assist in keeping order in the meeting place. Such disciplinary officers or security guards shall wear arm badges or identification cards marked "Disciplinary Personnel" when assisting in maintaining order in the meeting place.

If the meeting place is equipped with loudspeaker equipment, the chairman shall stop any shareholders using equipment not installed by the Company from speaking.

The chairman shall order disciplinary officers or security guard to escort any shareholders who violate these Rules and Procedures and fail to heed the chairman's correction, or disrupt the proceeding of the meeting and fail to desist, to leave the meeting place.

Article 18

During the meeting, the chairman may, at his discretion, set time for intermission. In case of incident of force majeure, the chairman may decide to temporarily suspend the meeting and announce, depending on the situation, when the meeting will resume.

Before the agenda set for the shareholders' meeting are completed, if the meeting place cannot continue to be used for the meeting, then, by resolution of the shareholders, another place may be sought to resume the meeting.

The shareholders may resolve to postpone or resume the meeting within five days in accordance with Article 182 of the Company Law.

Article 19

In the event of a virtual shareholders' meeting, the Company shall disclose real-time results of votes and election immediately after the end of the voting session on the virtual meeting platform according

to the regulations, and this disclosure shall continue at least fifteen (15) minutes after the chair has announced the meeting adjourned.

Article 20

In the event of a virtual shareholders' meeting, if the virtual meeting platform or participation in the virtual meeting is obstructed due to natural disasters, accidents or other force majeure events before the chairman has announced the meeting adjourned, and the obstruction continues for more than thirty (30) minutes, the meeting shall be postponed to or resumed on another date within five days, in which case Article 182 of the Company Act shall not apply.

When the Company convenes a hybrid shareholders' meeting, and the virtual meeting cannot continue as described in the first paragraph, if the total number of shares represented at the meeting, after deducting those represented by shareholders attending the virtual shareholders' meeting online, still meets the minimum legal requirement for a shareholders' meeting, then the shareholders' meeting shall continue, and not postponement or resumption thereof under the first paragraph is required.

Article 21

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

Appendix 7

Effect of Issuance of Bonus Shares to be Resolved at this Annual General Shareholders' Meeting on Operating Performance and Earnings per Share

No bonus share distribution is proposed at this Annual General Shareholders' Meeting, and the Company is not required to disclose 2025 financial forecasts according to relevant laws and regulations. Hence, the Company is not required to disclose yearly forecast information.

Appendix 8

Shareholdings of All Directors of the Company

1. In accordance with Article 26 of “Securities and Exchange Act” and “Rules and Review Procedures for Director and Supervisor Share Ownership Ratios at Public Companies”, the minimum number of shares held by all directors other than independent directors of the Company shall be 62,341,039.
2. As of the book closure date, the shareholdings of directors recorded in the shareholder register is as follows:

Title	Name	Current shareholdings (Note 1)	
		Shares	Percentage
Chairman	Ping Cheng	55,640,093	2.14%
Vice-Chairman	Mark Ko	807,630	0.03%
Director	Bruce CH Cheng	81,878,039	3.15%
Director	Yancey Hai	844,067	0.03%
Director	Simon Chang	903,811	0.03%
Director	Victor Cheng	50,344,764	1.94%
Director	Shan-Shan Guo	20,360	0.00%
Independent Director	Audrey Tseng	0	0.00%
Independent Director	Jack J. T. Huang	0	0.00%
Independent Director	Shyue-Ching Lu	0	0.00%
Independent Director	Rose Tsou	0	0.00%
Independent Director	Doris Hsu	0	0.00%
Shareholdings of all directors		190,438,764	7.32%

Note 1: The current shareholdings recorded in the shareholders' register as of the book closure date (March 31, 2025) for 2025 Annual General Shareholders' Meeting are based on shares traded up to March 26, 2025.

Note 2: As of the book closure date, the number of issued shares of the Company is 2,597,543,329.

Note 3: The Company has established an Audit and Risk Committee, so the provisions on the minimum percentage requirements for the shareholdings of supervisors shall not apply.

Appendix 9

Relevant Information on Proposals Made by Shareholders Who Hold 1% or More of the Total Issued Shares of the Company

1. In accordance with Article 172-1 of the “Company Act”, the proposal accepting period of 2025 Annual General Shareholders’ Meeting was from March 14, 2025 to March 24, 2025.
2. In the abovementioned period, no proposal was submitted by shareholders holding 1% or more of the total number of issued shares of the Company.

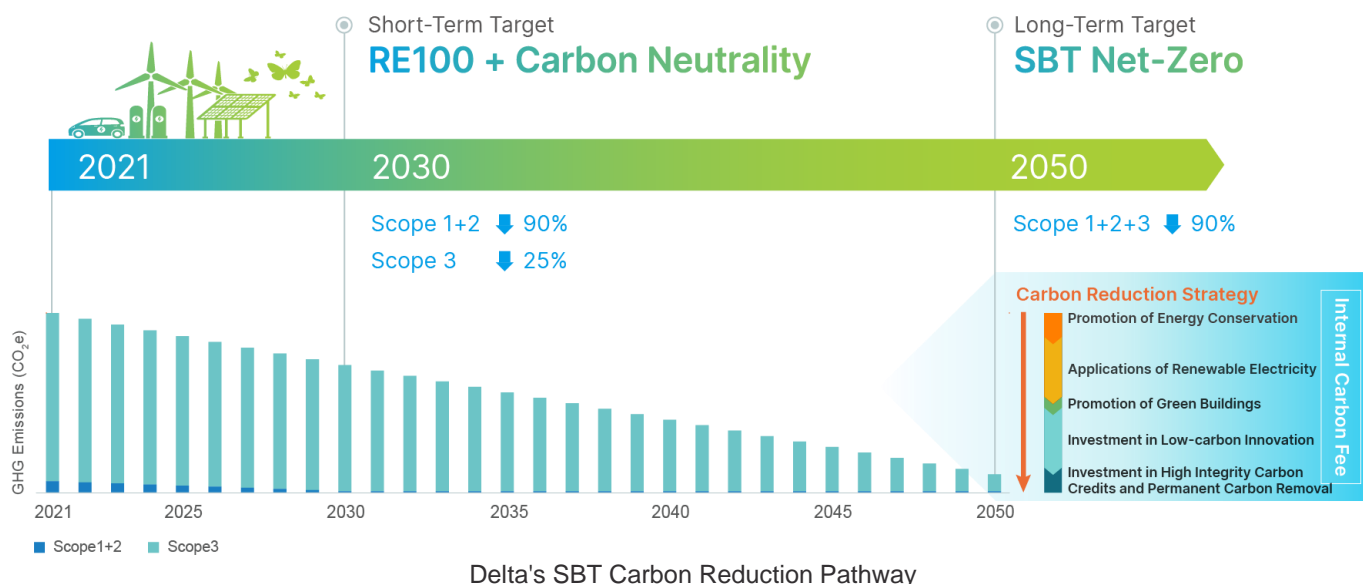


Delta unveiled Taiwan's 1st Megawatt (MW)-grade R&D lab for water electrolysis hydrogen production and for fuel cells, the "Delta Net Zero Science Lab", in 2024

SBT NET-ZERO

Delta is committed to
climate transition toward
an SBT Net-Zero goal by 2050

Founded in 1971, Delta Electronics, with "To provide innovative, clean and energy-efficient solutions for a better tomorrow" as our business mission, provides innovative, clean, and efficient products and solutions worldwide. Continuously improving energy-saving technologies for over half a century, Delta is helping the world reduce greenhouse gas emissions and create a better tomorrow.



Joining international initiatives and implementing a greenhouse gas emissions reduction action plan

Delta Electronics signed the We Mean Business commitment in 2015, and in 2017 set a science-based target (SBT) of reducing greenhouse gas emissions (GHG) intensity by 56.6% by 2025 with 2014 as the base year aligned with the 2°C pathway, and passed the review by the Science Based Targets initiative (SBTi). We continue to move toward our goal through energy conservation and GHG reduction endeavors and self-generation of renewable electricity or purchase of qualified renewable electricity. By 2021, we had achieved our SBT 2°C target four years ahead of schedule.

Building on our experience in implementing SBT's 2°C target, Delta is further committed to achieving its RE100 goal and carbon neutrality by 2030. Guided by the global 1.5°C pathway, Delta has set a long-term strategy and target of achieving SBT Net-Zero at all our sites around the world by 2050. Delta officially passed the SBTi's Net-Zero validation in November 2022 as the first company in the high-tech hardware and equipment industry in Asia and the 125th company in the world to pass the review. When formulating Delta's climate transition plan, we simultaneously considered the key points of the UN's Integrity Matters report, technological innovation development, market trends, and the evolution of international dynamics, responding to stakeholders' expectations.

According to our SBT Net-Zero goal, Delta must reduce scope 1, 2, and 3 GHG emissions by 90% by 2050 from the base year level of 2021. Our new short-term targets based on the 1.5°C pathway include reducing scopes 1 and 2 emissions by 90% and scope 3 emissions by 25% by 2030 from the base year level of 2021. In 2024, direct emissions and indirect greenhouse gas emissions of Delta's global operation sites was 100,681 metric tons

CO₂e (market-based), which was a 23.9% reduction compared to the previous year and a 53.6% reduction compared to the baseline year of 2021. Meanwhile, Delta's global operation sites achieved RE84 in 2024, reaching the original 2025 RE80 target ahead of schedule.

Top-down approaches to climate change governance and core energy-saving technologies increase low-carbon business opportunities

Delta's complete climate governance structure and strategies enable us to operate our business stably when facing climate challenges, proactively implement GHG reduction measures to achieve our goals, and seize green business opportunities. We continue promoting energy-saving solutions, adopting renewable electricity, promoting green buildings, investing in low-carbon innovation, and investing in carbon offsetting and permanent carbon removal. Delta actively achieves carbon reduction goals and expands green business opportunities even when crises occur.

Delta's board members possess knowledge related to climate change. The Delta Global ESG Committee is a board-level committee and the highest-level climate risk and opportunity oversight body within Delta. It regularly monitors the implementation and performance of various sustainability goals and climate change-related functional committees, including energy management, water conservation, and waste reduction management, as well as RE100, carbon management, product stewardship, and supply chain ESG management. We have also formed various task forces to formulate and implement projects to echo SBT Net-Zero and SDGs with practical actions using our core capabilities. At the same time, we incorporate sustainability-related indicators into senior executives' compensation metrics to promote sustainable actions aligned with Delta's long-term goals.

Seizing climate risks and opportunities, proactively planning for climate transition

Delta has adopted the International Financial Reporting Standards (IFRS) and an internal carbon pricing (ICP) mechanism. We continue to facilitate low-carbon innovation, explore business opportunities from technologies, and regularly disclose climate-related management results and performance.

We identify and assess climate-related risks and opportunities, manage from the three aspects of 'mitigation,' 'adaptation,' and 'innovation,' actively plan green business opportunities, including electric vehicle components and energy storage systems, aligning with the transition strategy in advance. Delta also integrates physical risks with transition risks, conducting scenario analysis to simulate the impact of climate change on hydropower and green business opportunities. Since 2021, Delta has adopted the Internal Carbon Fee mechanism at a US\$300 per metric ton of carbon dioxide equivalent to achieve the RE100 goal and SBT Net-Zero. Delta contributed a total of 21MUSD through the internal carbon pricing mechanism fund, including 6MUSD for operating expenses and 15MUSD for capital expenditures in 2024. This goes toward promoting investment in renewable energy and energy technology development, energy and resources management, and low-carbon innovation and initiatives, and also sets the goal of the annual budget implementation rate.

Delta invests more than 8% of our total revenue annually in innovative R&D to provide environmentally efficient products and solutions with our core power electronics technology that saves energy and reduces GHG emissions. From 2010 to 2024, the energy-efficient products we shipped to clients have helped our clients

save 52 billion kWh of electricity. In 2024, an independent assurance conducted under ISAE 3000 confirmed that 6.4 billion kWh of electricity were saved for the client. To deepen awareness of sustainable transition opportunities, Delta launched a Global ESG Training Committee to accelerate the transformation of solution businesses and strengthen ESG green-collar talent capabilities.

Participation in climate policy to drive impact and collaboration with partners

Delta has long focused on the development of various international sustainability initiatives, supporting policies aligned with the Paris Agreement that positively impact industry and social development, environmental and ecological protection, climate change, and energy-saving carbon reduction. Delta participates in related associations, and provides policy recommendations and shares sustainability practices through multiple channels.

With the long-term goal of achieving net-zero emissions by 2050, Delta actively engages with upstream and downstream value chain partners. To enhance the climate transition capabilities of the supply chain, Delta has provided first-tier suppliers with free training on the ISO 14064-1 GHG inventory standards and courses on energy saving. Delta organized a Supplier ESG communication meeting, facilitating a deeper understanding of the resources and support they need. In 2024, Delta participated in the Ministry of Economic Affairs' 'Large Leading Small Manufacturing Low-Carbon and Smart Upgrade Transformation Subsidy,' collaborating with 11 supply chain partners to lead supply chain carbon reduction with practical actions, and aligning with international net-zero goals.

